

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**

▶ **Do not enter social security numbers on this form as it may be made public.**  
 ▶ **Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**

OMB No. 1545-0052  
**2019**  
**Open to Public Inspection**

**For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019**

Name of foundation ALICE L WALTON FOUNDATION		<b>A Employer identification number</b> 82-3700633	
% TIM KEITH		<b>B Telephone number</b> (see instructions) (479) 464-1570	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1860	Room/suite	<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code BENTONVILLE, AR 72712		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 359,684,950		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	207,940,768			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	8,347,822	8,337,615		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	397,226			
	<b>b</b> Gross sales price for all assets on line 6a	289,375,465			
	<b>7</b> Capital gain net income (from Part IV, line 2)		212,723,907		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	-25,308	-25,308			
<b>12 Total.</b> Add lines 1 through 11	216,660,508	221,036,214			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	0			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	30,016	0	0	30,016
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)	438,919	147,866		291,053
	<b>17</b> Interest	90,562	48,962		
	<b>18</b> Taxes (attach schedule) (see instructions)	2,512,959	262,959		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	455,572	335,675		280
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	3,528,028	795,462	0	321,349
	<b>25</b> Contributions, gifts, grants paid	28,714,790			28,714,790
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	32,242,818	795,462	0	29,036,139	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	184,417,690				
<b>b Net investment income</b> (if negative, enter -0-)		220,240,752			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	30,149	18,011	18,011
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ <u>60,766</u>			
	Less: allowance for doubtful accounts ▶ _____	61,999	60,766	60,766
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	4,772,000 <input type="checkbox"/>	0	
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	139,961,273 <input type="checkbox"/>	329,164,334	359,606,173	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	144,825,421	329,243,111	359,684,950	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	144,825,421	329,243,111	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	144,825,421	329,243,111		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	144,825,421	329,243,111		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	144,825,421
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	184,417,690
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	329,243,111
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	329,243,111

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	{	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b>	212,723,907
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{			<b>3</b>	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,963,078	60,092,902	0.049308
2017	0	405,286	0.0
2016			
2015			
2014			

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.049308
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.024654
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	307,936,954
<b>5</b> Multiply line 4 by line 3	<b>5</b>	7,591,878
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,202,408
<b>7</b> Add lines 5 and 6	<b>7</b>	9,794,286
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	29,036,139

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	2,202,408
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	2,202,408
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	2,202,408
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	2,389,227
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	2,389,227
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	186,819
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> 186,819 <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		No
<b>b</b>		No
<b>c</b>		No
<b>d</b>		
<b>e</b>		
<b>2</b>		No
<b>3</b>		No
<b>4a</b>		No
<b>b</b>		
<b>5</b>		No
<b>6</b>	Yes	
<b>7</b>	Yes	
<b>8a</b>		
<b>b</b>	Yes	
<b>9</b>		No
<b>10</b>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of TIM KEITH Telephone no. (479) 464-1570

Located at PO BOX 2030 BENTONVILLE AR ZIP+4 72712

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?



**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
<b>(a)</b> Name and address of each person paid more than \$50,000	<b>(b)</b> Type of service	<b>(c)</b> Compensation
SPENCER STUART 353 N CLARK STREET SUITE 2400 CHICAGO, IL 60654	RECRUITING	247,366
NORTHERN TRUST 50 S LaSALLE STREET CHICAGO, IL 60603	INVESTMENT FEES	92,158
GENERAL ATLANTIC SERVICE CO 55 EAST 52ND STREET 32ND FLOOR NEW YORK, NY 10035	INVESTMENT FEES	52,683
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> _____ _____	
<b>2</b> _____ _____	
<b>3</b> _____ _____	
<b>4</b> _____ _____	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b> _____ _____	
<b>2</b> _____ _____	
All other program-related investments. See instructions.	
<b>3</b> _____ _____	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	253,979,374
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	58,646,975
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	312,626,349
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	312,626,349
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	4,689,395
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	307,936,954
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	15,396,848

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	15,396,848
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	2,202,408
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	2,202,408
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	13,194,440
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	13,194,440
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	13,194,440

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	29,036,139
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	29,036,139
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	2,202,408
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	26,833,731

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				13,194,440
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .			0	
<b>b</b> Total for prior years: 2017, 2016, 2015				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .			0	
<b>e</b> From 2018. . . . .			2,859,715	
<b>f</b> Total of lines 3a through e. . . . .	2,859,715			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ <u>29,036,139</u>				
<b>a</b> Applied to 2018, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2019 distributable amount. . . . .				13,194,440
<b>e</b> Remaining amount distributed out of corpus	15,841,699			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	18,701,414			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a. . . . .	18,701,414			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .				
<b>b</b> Excess from 2016. . . . .				
<b>c</b> Excess from 2017. . . . .			0	
<b>d</b> Excess from 2018. . . . .			2,859,715	
<b>e</b> Excess from 2019. . . . .			15,841,699	

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test—enter:

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

**c** "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

ALICE L WALTON

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed:

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> SEE ATTACHMENT 14 VARIOUS VARIOUS, AR 72712			CHARITABLE EXPENDITURES	28,714,790
<b>Total . . . . .</b> ▶ <b>3a</b>				28,714,790
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2019 Depreciation Schedule**

**Name:** ALICE L WALTON FOUNDATION

**EIN:** 82-3700633

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## TY 2019 Expenditure Responsibility Statement

**Name:** ALICE L WALTON FOUNDATION

**EIN:** 82-3700633

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
WHOLE HEALTH INSTITUTE & CHOPRA LIBRARY	PO BOX 1860 BENTONVILLE, AR 72712	2019-05-15	500,000	GENERAL OPERATING SUPPORT	391,665	NO	9/21/2020	2020-09-21	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.
KIMBALL ART MUSEUM	3333 CAMP BOWIE ROAD FORT WORTH, TX 76107	2019-02-14	40,000	GENERAL OPERATING SUPPORT	40,000	NO	10/31/2019	2019-10-31	THE GRANTEE HAS PROVIDED THE FOUNDATION WITH THE REQUIRED REPORTS. THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT; THEREFORE, NO FURTHER VERIFICATION BY THE FOUNDATION IS DEEMED NECESSARY.

**TY 2019 Investments Corporate Stock Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALMART STOCK	0	



**TY 2019 Investments - Other Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
NT - INVESTMENT ACCOUNT	AT COST	141,913,410	149,896,584
NT - R1000 ACCOUNT	AT COST	97,057,226	111,398,239
NT - EAFE ACCOUNT	AT COST	83,433,802	91,534,150
NT - CASH EQUITIZATION		6,759,896	6,777,200

**TY 2019 Legal Fees Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	30,016			30,016

**TY 2019 Other Expenses Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PASS THROUGH-OTHER DEDUCTIONS	455,292	335,675		
CORPORATE AGENT FEES	255			255
DELAWARE FRANCHISE TAX	25			25

**TY 2019 Other Income Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NT - OTHER TAXABLE LOSS	-15,697	-15,697	
PASS THROUGH OTHER TAXABLE INCOME/(LOSS)	-9,611	-9,611	

**TY 2019 Other Professional Fees Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
NT -INVESTMENT MANAGEMENT FEES	147,866	147,866		
RECRUITING FEES	247,366			247,366
MANAGEMENT FEES	43,687			43,687

**TY 2019 Taxes Schedule****Name:** ALICE L WALTON FOUNDATION**EIN:** 82-3700633

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EXCISE TAX	2,250,000			
NT - FOREIGN TAXES	255,155	255,155		
PASS THROUGH FOREIGN TAXES	7,804	7,804		

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**  
▶ Attach to Form 990, 990-EZ, or 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047  
**2019**

Name of the organization  
ALICE L WALTON FOUNDATION

**Employer identification number**  
82-3700633

**Organization type** (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  
ALICE L WALTON FOUNDATION

Employer identification number  
82-3700633

**Part I**  
**Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Alice L Walton PO Box 1860  Bentonville, AR 72712	  \$ 207,940,768	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		  \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		  \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		  \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		  \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		  \$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)



Name of organization ALICE L WALTON FOUNDATION	Employer identification number 82-3700633
---------------------------------------------------	----------------------------------------------

<b>Part II Noncash Property</b>			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	2,123,795 SHARES OF WALMART STOCK	\$ 207,940,768	2019-03-27
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
.		\$	

Name of organization  
ALICE L WALTON FOUNDATION

Employer identification number  
82-3700633

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____ _____	_____ _____	_____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____	

ALICE L. WALTON FOUNDATION  
 FEIN: 82-3700633  
 December 31, 2019

ATTACHMENT 8

Detail for Part XV, Line 3a - Grants and Contributions Paid During the Calendar Year

Organization Name	Recipient Address	Relationship	Foundation Purpose or Recipient's Purpose	Payment Amount
American Federation of Arts, Inc.	305 East 47th Street, 10th Floor New York, NY 10017	PC	General Operating Support	25,000
Americans for the Arts, Inc.	1000 Vermont Ave NW 6th Floor Washington, DC 20005	PC	General Operating Support	20,000
Amon Carter Museum of Western Art	3501 Camp Bowie Blvd. Fort Worth, TX 76107-2695	PC	Arts & Culture	4,000,000
Arkansas Arts Center Foundation	P.O. Box 2137 9th & Commerce Street MacArthur Park Little Rock, AR 72203	PC	Arts & Culture	100,000
Arkansas Black Hall of Fame Foundation	P.O. Box 1042 Little Rock, AR 72203	PC	General Operating Support	5,000
Arkansas Children's Hospital Foundation, Inc.	1 Children's Way, Slot 661 P.O. Box 2222 Little Rock, AR 72202	PC	General Operating Support	40,000
Arkansas Committee of the National Museum of Women in the Arts	P.O. Box 8962 Pine Bluff, AR 71611	PC	General Operating Support	5,000
Arkansas Community Foundation, Inc.	5 Allied Drive, Suite 51110 Building 5, 11th Floor Little Rock, AR 72202	PC	General Operating Support	125,000
Bill, Hillary and Chelsea Clinton Foundation	1633 Broadway, 5th Floor New York, NY 10019	PC	Clinton Foundation Endowment	1,000,000
Boys and Girls Clubs of America	1275 Peachtree Street, NE Atlanta, GA 30309-3506	PC	General Operating Support	25,000
Brandon Burleson Foundation	117 W. Central Harrison, AR 72601	PC	General Operating Support	25,000
Camp Summit, Inc.	17210 Campbell Rd., Suite 180-W Dallas, TX 75252	PC	Youth Development	100,000
Canopy NWA	2925 Old Missouri Road Fayetteville, AR 72703	PC	General Operating Support	50,000
Center for Curatorial Leadership	174 East 80th Street New York, NY 70075	PC	Arts & Culture	20,000
Chopra Foundation	2013 Costa Del Mar Road Carlsbad, CA 92009	PC	Health & Well Being	175,000
City of Fort Worth - Animal Adoption Center	Code Compliance Department 818 Missouri Avenue Fort Worth, TX 76104	GOV	General Operating Support	20,000
Committee for A Responsible Federal Budget	1900 M Street, NW, Suite 850 Washington, DC 20036	PC	Community Engagement	500,000
Connect 2Culture	407 S. Pennsylvania, Suite 101C Joplin, MO 64801	PC	Arts & Culture	100,000
Crystal Bridges Museum of American Art, Inc.	600 Museum Way Bentonville, AR 72712	PC	Arts & Culture	5,000,000
Downtown Bentonville, Inc.	102 East Central Avenue Bentonville, AR 72712	PC	Community Development	2,500
Emily's Place Inc.	P.O. Box 860911 Plano, TX 75074	PC	General Operating Support	300
Event Facilities Fort Worth Inc.	115 West 2nd Street Suite 210 Fort Worth, TX 76102	PC	Arts & Culture	5,000,000
Everytown for Gun Safety Support Fund	P.O. Box 4184 New York, NY 10163	PC	Community Development	100,000
Fort Worth Art Association dba Modern Art Museum of Fort Worth	3200 Darnell Street Fort Worth, TX 76107	PC	General Operating Support	35,000
Fort Worth Symphony Orchestra Association, Inc.	330 E. 4th St Ste 200 Fort Worth, TX 76102	PC	General Operating Support	20,000
Fort Worth Zoological Association, Inc.	1989 Colonial Parkway Fort Worth, TX 76110	PC	Community Development	500,000
Girl Scouts - Diamonds of Arkansas Oklahoma and Texas	Fayetteville Regional Office 2080 East Joyce Boulevard Fayetteville, AR 72703	PC	General Operating Support	20,000
Happy Hill Farm Children's Home, Inc.	3846 N. Hwy 144 Granbury, TX 76048	PC	General Operating Support	20,000
Healdia College	1600 Washington Ave. Conway, AR 72032	PC	Higher Education	1,000,000
Herring Gut Learning Center	PO Box 286 59 Factory Road Fort Clyde, ME 04855	PC	General Operating Support	10,000
Hope-Women's Shelter, Inc.	P.O. Box 1650 Mineral Wells, TX 76068	PC	General Operating Support	20,000
Horses for Healing, Inc.	14673 Daniels Road Bentonville, AR 72712	PC	General Operating Support	20,000
Kimbell Art Museum	3333 Camp Bowie Boulevard Fort Worth, TX 76107-2792	POF	General Operating Support	40,000
Lincoln Center for the Performing Arts, Inc.	70 Lincoln Center Plaza New York, NY 10023	PC	General Operating Support	25,000
Massachusetts Museum of Contemporary Art Foundation, Inc.	1040 Mass Moca Way North Adams, MA 01247	PC	Arts & Culture	250,000
Mercy Health Foundation Northwest Arkansas	2710 S. Rife Medical Lane Rogers, AR 72758	PC	General Operating Support	20,000
Metropolitan Museum of Art	1000 5th Ave New York, NY 10028	PC	General Operating Support	25,000
Multicultural Alliance	500 West 7th Street, Suite 1707, Unit #15 Fort Worth, TX 76102	PC	General Operating Support	10,000
Museum of Modern Art	11 West 53 Street New York, NY 10019	PC	General Operating Support	38,000
National Gallery of Art	2000 B South Club Drive Landover, MD 20785	PC	Arts & Culture	2,000,000
National Museum of Women in the Arts, Inc.	1250 New York Avenue, NW Washington, DC 20005-3970	PC	General Operating Support	75,000
New Haven Home, Inc.	P.O. Box D Mineral Wells, TX 76068	PC	General Operating Support	150,000
New Life Ranch, Inc.	160 New Life Ranch Drive Colcord, OK 74338-9779	PC	General Operating Support	25,000
New York and Presbyterian Hospital	525 E 8th St New York, NY 10065	PC	General Operating Support	50,000
Northwest Arkansas Children's Shelter	14100 Vaughn Rd Bentonville, AR 72712	PC	General Operating Support	100,000
Northwest Arkansas Community College Foundation, Inc.	One College Drive Bentonville, AR 72712	PC	General Operating Support	50,000
Northwest Arkansas Crisis Intervention Center	614 E. Emma Street, Ste 213 Springdale, AR 72764	PC	Community Development	10,000
Old Jail Art Center	201 South Second Albany, TX 76430	PC	General Operating Support	10,000
Oxford Group of Northwest Arkansas Inc.	1118 NE Thorn Hill Road Bentonville, AR 72712	PC	Community Development	38,000
Parker County Committee on Aging, Inc.	PO Box 817 1225 Holland Lake Drive Weatherford, TX 76086	PC	General Operating Support	5,000
Peace at Home Family Shelter	P.O. Box 10946 Fayetteville, AR 72703	PC	General Operating Support	75,000
Performing Arts Fort Worth, Inc.	330 E. 4th Street, Suite 300 Fort Worth, TX 76102-4019	PC	Arts & Culture	106,100
Presbyterian Children's Homes and Services	4407 Bee Cave Road, Suite 520 Austin, TX 78746-6496	PC	General Operating Support	25,000
Presbyterian Night Shelter of Tarrant County	P.O. Box 2645 Fort Worth, TX 76113	PC	General Operating Support	20,000
Robin Hood Foundation	826 Broadway 9th Floor New York, NY 10003	PC	General Operating Support	1,000,000
Rockefeller Philanthropy Advisors, Inc.	6 West 48th Street, 10th Floor New York, NY 10036	PC	Arts & Culture	1,000,000
Rockport Hall of Fame Fund	201 Main Street, Suite 2500 Fort Worth, TX 76102	PC	Community Development	25,000
Salvation Army	Northwest Area Command 219 W 15th Street Fayetteville, AR 72701	PC	Community Development	50,000
Shriners Hospitals for Children	2900 Rocky Point Drive Tampa, FL 33607	PC	General Operating Support	10,000
Silk Road Project, Inc.	175 North Hansard Street Allston, MA 02134	PC	Arts & Culture	250,000
SmartHistory, Inc.	10 Woodbrook Rd. Plessantville, NY 10570	PC	Seeing America Project	150,000
Smithsonian Institution	600 Maryland Ave SW Washington, DC 20002	PC	Arts & Culture	1,000,000
Social Impact Fund	750 West 7th Street, Box 811026 Los Angeles, CA 90081	PC	General Operating Support	25,000
Spelman College	350 Spelman Ln. S.W. Atlanta, GA 30314-4399	PC	Arts & Culture	694,347
Studio Museum in Harlem, Inc.	144 West 125th Street New York, NY 10027	PC	Capital Campaign and Endowment	1,666,668
Symphony Orchestra of Northwest Arkansas	P.O. Box 1243 Fayetteville, AR 72702	PC	General Operating Support	25,000
Tarleton State University	Dept. of Animal Science and Veterinary Technology Box T-0070 Stephenville, TX 76402	GOV	General Operating Support	17,275
Team Rubicon	6171 W. Century Blvd. Suite 310 Los Angeles, CA 90034	PC	Disaster Relief	200,000
Texas Ballet Theater, Inc.	1340 Mall Circle Fort Worth, TX 76116	PC	General Operating Support	20,000
Texas Game Warden Association, Inc.	4367 FM 1047 Hamilton, TX 76531	PC	General Operating Support	1,000
The Architectural League of New York	594 Broadway, Suite 607 New York, NY 10012	PC	Architectural League of New York - Dinner to honor Darren Walker	25,000
The Jewish Museum	1109 Fifth Avenue New York, NY 10128	PC	The Jewish Museum Married to American Art Exhibition	25,000
The National Cowgirl Museum and Hall of Fame, Inc.	1720 Gendy Street Fort Worth, TX 76107	PC	Second Floor Renovations	100,000
The Nature Conservancy - Texas	North Texas Region 2122 Kidwell Street, Ste. 100 Dallas, TX 75214	PC	General Operating Support	25,000
The University of Arkansas Foundation, Inc. d/b/a UAMS Foundation	4301 W. Markham Street #716 Little Rock, AR 72205	PC	UAMS Gala for Life - NCI Designation	50,000
Thomas Cole Historic House	218 Spring Street Catskill, NY 12414	PC	Program Endowment	50,000
United Way of Northwest Arkansas, Inc.	100 Parkwood Street, Suite C Lowell, AR 72745	PC	General Operating Support	100,000
University of the Ozarks	415 North College Avenue Clarksville, AR 72830	PC	General Operating Support	75,000
Van Cliburn Foundation, Inc.	201 Main Street, Suite 100 Fort Worth, TX 76102	PC	General Operating Support	100,000
Whitney Museum of American Art	99 Gansevoort St New York, NY 10014	PC	General Operating Support	40,000
Whole Health Institute & Chopra Library	P.O. Box 1860 Bentonville, AR 72712	POF	General Operating Support	500,000
William A. Farnsworth Library and Art Museum, Inc.	16 Museum Street Rockland, ME 04841	PC	Arts & Culture	250,000
World Monuments Fund, Inc.	350 Fifth Avenue, Suite 2412 New York, NY 10118	PC	General Operating Support	10,000
			<b>Grand Total</b>	<b>28,714,790</b>

ALICE WALTON FOUNDATION  
 FORM 990-PF  
 82-3700633  
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**PART IV, CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

	DESCRIPTION	DATE		COST	PROCEEDS	NET GAIN/(LOSS)
		ACQUIRED	SOLD			
WALMART STOCK	50,000 SHARES	8/28/18	5/17/2019	-	5,079,925	5,079,925
WALMART STOCK	2,123,095 SHARES	3/27/19	3/29/2019	-	206,214,238	206,214,238
NT - CASH ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	39,614,287	40,000,062	385,775
NT - R1000 ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	21,944,656	22,985,703	1,041,047
NT - R1000 ACCOUNT	CAPITAL GAIN DISTRIBUTION	VARIOUS	VARIOUS	-	16,430	16,430
NT -EAFE ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	9,595,741	10,013,953	418,212
NT -EAFE ACCOUNT	CAPITAL GAIN DISTRIBUTION	VARIOUS	VARIOUS	687,752	150,390	(537,362)
NT CASH EQUITIZATION ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	4,423,035	4,102,292	(320,743)
PASS THROUGH GAIN/LOSS	CAPITAL GAINS	VARIOUS	VARIOUS	386,087	812,472	426,385
PART I, LINE 6b & COLUMN (b), LINE 7 - TAX BASIS GAIN				<b>76,651,558</b>	<b>289,375,465</b>	<b>212,723,907</b>

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**PART I, LINE 6b & COLUMN (a), LINE 6a -BOOK BASIS GAIN**

	DESCRIPTION	DATE		COST	PROCEEDS	NET GAIN/(LOSS)
		ACQUIRED	SOLD			
WALMART STOCK	50,000 SHARES	8/28/18	5/17/2019	4,772,000	5,079,925	307,925
WALMART STOCK	2,123,095 SHARES	3/27/19	3/29/2019	207,940,768	206,214,238	(1,726,530)
NT - CASH ACCOUNT	CAPITAL GAIN DISTRIBUTION	VARIOUS	VARIOUS	39,614,287	40,000,062	385,775
NT - R1000 ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	21,944,656	22,985,703	1,041,047
NT - R1000 ACCOUNT	CAPITAL GAIN DISTRIBUTION	VARIOUS	VARIOUS	-	16,430	16,430
NT -EAFE ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	9,595,741	10,013,953	418,212
NT -EAFE ACCOUNT	CAPITAL GAIN DISTRIBUTION	VARIOUS	VARIOUS	687,752	150,390	(537,362)
NT CASH EQUITIZATION ACCOUNT	CAPITAL GAINS	VARIOUS	VARIOUS	4,423,035	4,102,292	(320,743)
PASS THROUGH GAIN/LOSS	CAPITAL GAINS	VARIOUS	VARIOUS	-	812,472	812,472
PART I, LINE 6b & COLUMN (a), LINE 6a - BOOK BASIS GAIN				<b>288,978,239</b>	<b>289,375,465</b>	<b>397,226</b>