

EXTENDED TO NOVEMBER 15, 2019

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 for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

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

For calendar year 2018 or tax year beginning

, and ending

Name of foundation JAMES D AND SHERRY RAISBECK FOUNDATION TRUST		A Employer identification number 91-6478077
Number and street (or P.O. box number if mail is not delivered to street address) 7536 SEWARD PARK AVENUE SOUTH		B Telephone number (206) 722-0530
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98118		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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 04		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 24,089,722.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part II Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		6,480,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		13,468.	13,468.		STATEMENT 2
4 Dividends and interest from securities		509,325.	509,310.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		286,854.			STATEMENT 1
b Gross sales price for all assets on line 6a 10,796,063.					
7 Capital gain net income (from Part IV, line 2)			6,442,354.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		24,611.	20,344.		STATEMENT 4
12 Total. Add lines 1 through 11		7,314,258.	6,985,476.		
13 Compensation of officers, directors, trustees, etc.		3,600.	1,800.		1,800.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		25,898.	12,949.		12,949.
b Accounting fees STMT 6		26,082.	13,041.		13,041.
c Other professional fees STMT 7		24,776.	12,388.		12,388.
17 Interest		1,543.	1,491.		52.
18 Taxes STMT 8		14,477.	13,928.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		457.	45.		44.
24 Total operating and administrative expenses. Add lines 13 through 23		96,833.	55,642.		40,274.
25 Contributions, gifts, grants paid		5,501,856.			5,501,856.
26 Total expenses and disbursements. Add lines 24 and 25		5,598,689.	55,642.		5,542,130.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,715,569.			
b Net investment income (if negative, enter -0-)			6,929,834.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,579,248.	78,518.	78,518.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	12,677,323.	16,973,176.	24,011,204.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other		1,012,916.	0.	0.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		15,269,487.	17,051,694.	24,089,722.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	178,896.	245,534.	
23 Total liabilities (add lines 17 through 22)	178,896.	245,534.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	15,090,591.	16,806,160.		
30 Total net assets or fund balances	15,090,591.	16,806,160.		
31 Total liabilities and net assets/fund balances	15,269,487.	17,051,694.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	15,090,591.
2 Enter amount from Part I, line 27a	2	1,715,569.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	16,806,160.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,806,160.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(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))
a			
b			
c			
d			
e 10,796,063.		4,353,709.	6,442,354.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			6,442,354.

2 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 }	2	6,442,354.
3 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). If (loss), enter -0- in Part I, line 8	3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the 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))
2017	5,281,205.	23,147,007.	.228159
2016	1,521,710.	23,881,564.	.063719
2015	1,971,039.	22,833,988.	.086320
2014	1,228,824.	27,011,534.	.045493
2013	1,745,137.	28,812,712.	.060568

2 Total of line 1, column (d)	2	.484259
3 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	3	.096852
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	23,535,325.
5 Multiply line 4 by line 3	5	2,279,443.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	69,298.
7 Add lines 5 and 6	7	2,348,741.
8 Enter qualifying distributions from Part XII, line 4 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.	8	5,542,130.

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.)
1a	LAND	D	03/11/99	09/27/18
b	MORGAN STANLEY 11427 - PUBLICLY TRADED SECURITIES			
c	MORGAN STANLEY 11431 - PUBLICLY TRADED SECURITIES			
d	BLACKSTONE GROUP LP	P	06/28/17	11/08/18
e	CREDIT CARD MILES	P	01/01/18	12/31/18
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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)
a 6,000,000.		802,459.	5,197,541.
b 537,808.		150,155.	387,653.
c 1,347,576.		440,859.	906,717.
d 2,883,371.		2,960,236.	-76,865.
e 27,308.			27,308.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			5,197,541.
b			387,653.
c			906,717.
d			-76,865.
e			27,308.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 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 }	2	6,442,354.
3 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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

1a 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 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		1	69,298.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	69,298.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	69,298.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	69,437.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	69,437.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	139.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 139. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> WA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► BUNNIE JORGENSON Telephone no. ► (425) 488-3111 Located at ► 16840 BOTHELL WAY NE, STE J, LAKE FOREST PARK, WA ZIP+4 ► 98155		
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	N/A
16 At any time during calendar year 2018, 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 ►	16	X

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.

	Yes	No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	N/A	
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 2018?		X
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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 2018?		X

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

<p>5a During the year, did the foundation pay or incur any amount to:</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?</p> <p>(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?</p> <p>b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here</p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?</p> <p>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> <p>If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?</p> <p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?</p> <p>8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A <input type="checkbox"/></p> <p>N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>N/A</p> <p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<table border="1"> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> <tr> <td>5b</td> <td></td> <td></td> </tr> <tr> <td>6b</td> <td></td> <td>X</td> </tr> <tr> <td>7b</td> <td></td> <td></td> </tr> </table>		Yes	No	5b			6b		X	7b		
	Yes	No												
5b														
6b		X												
7b														

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES D. RAISBECK	TRUSTEE			
7536 SEWARD PARK AVENUE SOUTH	5.00	0.	0.	0.
SEATTLE, WA 98118				
SHERRY L. RAISBECK	TRUSTEE			
7536 SEWARD PARK AVENUE SOUTH	5.00	0.	0.	0.
SEATTLE, WA 98118				
BILL GRINSTEIN	TRUSTEE			
2322 FEDERAL AVENUE EAST	1.00	3,600.	0.	0.
SEATTLE, WA 98102				

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

0.

**JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	22,977,528.
b	Average of monthly cash balances	1b	916,203.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	23,893,731.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	23,893,731.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	358,406.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,535,325.
6	Minimum investment return. Enter 5% of line 5	6	1,176,766.

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.)

1	Minimum investment return from Part X, line 6	1	1,176,766.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	69,298.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	102.
c	Add lines 2a and 2b	2c	69,400.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,107,366.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,107,366.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,107,366.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	5,542,130.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	5,542,130.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	69,298.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,472,832.

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.

**JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST**

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,107,366.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015	683,121.			
d From 2016	524,210.			
e From 2017	4,133,349.			
f Total of lines 3a through e	5,340,680.			
4 Qualifying distributions for 2018 from Part XII, line 4. ► \$ 5,542,130.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,107,366.
e Remaining amount distributed out of corpus	4,434,764.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	9,775,444.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c 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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 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)	6,480,000.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,295,444.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017	3,295,444.			
e Excess from 2018	0.			

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N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

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

(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

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).)

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.

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.

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:

**JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST**

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Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
BEHIND THE BADGE FOUNDATION 22525 SE 64TH PLACE, STE 140 ISSAQUAH, WA 98027	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - GENERAL SUPPORT	25,000.
CORNISH COLLEGE OF THE ARTS 1000 LENORA STREET SEATTLE, WA 98121	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION IN THE ARTS	205,293.
EMBRY-RIDDLE AERONAUTICAL UNIVERSITY 500 S CLYDE MORRIS BLVD DAYTONA BEACH, FL 32114	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION	425,000.
FRED HUTCHINSON CANCER RESEARCH CENTER 1100 FAIRVIEW AVE N. SEATTLE, WA 98109	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - CANCER RESEARCH	300,000.
MEDIC ONE FOUNDATION MAIL STOP 359747, 325 NINTH AVE SEATTLE, WA 98104-2420	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EMERGENCY MEDICAL CARE	50,000.
Total	SEE CONTINUATION SHEET(S)			5,501,856.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2018)

JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST

91-6478077

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MUSEUM OF FLIGHT 9404 EAST MARGINAL WAY SOUTH SEATTLE, WA 98108-4097	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - MUSEUM, EDUCATION	694,328.
MUSIC OF REMEMBRANCE PO BOX 27500 SEATTLE, WA 98165	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	11,000.
NOISE (NW OPERA IN SCHOOLS ETC) 3621 NW 64TH ST SEATTLE, WA 98107	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - MUSIC EDUCATION	10,000.
NORTHWEST AFRICAN AMERICAN MUSEUM 2300 S MASSACHUSETTS ST SEATTLE, WA 98144	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - MUSEUM	5,000.
PACIFIC NORTHWEST BALLET 301 MERCER ST SEATTLE, WA 98109	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	250,534.
PURDUE UNIVERSITY 403 W WOOD ST WEST LAFAYETTE, IN 47907-2007	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION	50,000.
RAINIER SCHOLARS 820 4TH AVE SEATTLE, WA 98104	NONE	501(C)(3); PC	GENERAL FUNDS - EDUCATION	25,000.
RAISBECK AVIATION HIGH SCHOOL PTSA 9229 MARGINAL WAY S TUKWILA, WA 98108	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION	19,500.
SEATTLE OPERA 1020 JOHN STREET SEATTLE, WA 98109	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	847,500.
SEATTLE SYMPHONY 200 UNIVERSITY ST SEATTLE, WA 98101	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	1,453,570.
Total from continuation sheets				4,496,563.

JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST

91-6478077

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SPECTRUM DANCE THEATER 800 LAKE WASHINGTON BOULEVARD SEATTLE, WA 98122	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	15,000.
UNIVERSITY OF WASHINGTON 4333 BROOKLYN AVE NE, BOX 359504 SEATTLE, WA 98195-9504	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION	1,004,207.
RAHS SCHOLARSHIP FOUNDATION 9229 EAST MARGINAL WAY SOUTH TUKWILA, WA 98108	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION	83,333.
SARATOGA CHAMBER ORCHESTRA PO BOX 1524 LANGLEY, WA 98260	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	10,000.
SOUND GENERATIONS 2208 2ND AVE #100 SEATTLE, WA 98121	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - COMMUNITY	5,000.
THE 5TH AVENUE THEATRE 1308 5TH AVE SEATTLE, WA 98101	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - THE ARTS	5,000.
UND ALUMNI ASSOCIATION FOUNDATION 3501 UNIVERSITY AVE. STOP 8157 GRAND FORKS, ND 58202	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS - EDUCATION	7,200.
PASS-THROUGH CHARITABLE CONTRIBUTIONS FROM BLACKSTONE GROUP LP K-1 345 PARK AVENUE NEW YORK, NY 10154	NONE	501(C)(3); PC	GENERAL OPERATING FUNDS	391.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	13,468.		
4 Dividends and interest from securities	900099	15.	14	509,310.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income	900099	4,267.	01	20,344.		
8 Gain or (loss) from sales of assets other than inventory			18	286,854.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		4,282.		829,976.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	834,258

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

**JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST**

Employer identification number

91-6478077

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 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 1/3% 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 (entering "N/A" in column (b) instead of the contributor name and address), 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 990-PF, 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 JAMES D AND SHERRY RAISBECK FOUNDATION TRUST	Employer identification number 91-6478077
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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	JAMES D AND SHERRY RAISBECK 7536 SEWARD PARK AVENUE SOUTH SEATTLE, WA 98118	\$ 6,480,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

**JAMES D AND SHERRY RAISBECK
FOUNDATION TRUST**

Employer identification number

91-6478077**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	<u>LAND, 47TH AVE S, TUKWILA, WA 98178</u> 	 \$ <u>6,480,000.</u>	 <u>06/01/18</u>
 	 	 \$ _____	 _____
 	 	 \$ _____	 _____
 	 	 \$ _____	 _____
 	 	 \$ _____	 _____
 	 	 \$ _____	 _____

Name of organization JAMES D AND SHERRY RAISBECK FOUNDATION TRUST	Employer identification number 91-6478077
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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 info once) ▶ \$ _____
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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED			DATE ACQUIRED	DATE SOLD
LAND	DONATED			03/11/99	09/27/18
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
6,000,000.	6,480,000.	477,959.	0.	-957,959.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MORGAN STANLEY 11427 - PUBLICLY TRADED SECURITIES				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
537,808.	150,155.	0.	0.	387,653.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MORGAN STANLEY 11431 - PUBLICLY TRADED SECURITIES				
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,347,576.	440,859.	0.	0.	906,717.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED 06/28/17	DATE SOLD 11/08/18
BLACKSTONE GROUP LP	2,883,371.	2,960,236.	0.	0.		
						-76,865.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED 01/01/18	DATE SOLD 12/31/18
CREDIT CARD MILES	27,308.	0.	0.	0.		
						27,308.

CAPITAL GAINS DIVIDENDS FROM PART IV

TOTAL TO FORM 990-PF, PART I, LINE 6A

0.
286,854.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP LP	12,344.	12,344.	
MORGAN STANLEY #11427	931.	931.	
MORGAN STANLEY #11431	193.	193.	
TOTAL TO PART I, LINE 3	13,468.	13,468.	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP LP	16,491.	0.	16,491.	16,476.	
MORGAN STANLEY #11427	458,690.	0.	458,690.	458,690.	
MORGAN STANLEY #11431	34,144.	0.	34,144.	34,144.	
TO PART I, LINE 4	509,325.	0.	509,325.	509,310.	

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	197.	197.	
PASS-THROUGH FROM BLACKSTONE GROUP LP K-1-CAPITAL GAINS	17,404.	13,137.	
PASS-THROUGH FROM BLACKSTONE GROUP LP K-1-CAPITAL GAINS	7,010.	7,010.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24,611.	20,344.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	25,898.	12,949.		12,949.
TO FM 990-PF, PG 1, LN 16A	25,898.	12,949.		12,949.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	26,082.	13,041.		13,041.
TO FORM 990-PF, PG 1, LN 16B	26,082.	13,041.		13,041.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INDEPENDENT ADMINISTRATOR FEES	24,776.	12,388.		12,388.
TO FORM 990-PF, PG 1, LN 16C	24,776.	12,388.		12,388.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	13,008.	13,008.		0.
FEDERAL TAXES PAID	549.	0.		0.
REAL PROPERTY TAX	920.	920.		0.
TO FORM 990-PF, PG 1, LN 18	14,477.	13,928.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUSINESS LICENSES	50.	25.		25.
BANK FEES	39.	20.		19.
PASS-THROUGH FROM BLACKSTONE GROUP LP K-1 INVESTMENT EXPENSES	368.	0.		0.
TO FORM 990-PF, PG 1, LN 23	457.	45.		44.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #11427 - SEE ATTACHED STATEMENT	16,569,518.	22,640,517.
MORGAN STANLEY #11431 - SEE ATTACHED STATEMENT	403,658.	1,370,687.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,973,176.	24,011,204.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	178,896.	245,000.
OTHER PAYABLE	0.	534.
TOTAL TO FORM 990-PF, PART II, LINE 22	178,896.	245,534.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	12
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NAME OF MANAGER

JAMES D. RAISBECK
SHERRY L. RAISBECK

GENERAL EXPLANATION

STATEMENT 13

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART II, LINE 10B - INVESTMENT DETAIL

EXPLANATION:

PART II - BALANCE SHEET

LINE 10B - INVESTMENTS-CORPORATE STOCKS (SEE ALSO STATEMENT 10)

	COST BASIS	FMV
8,085 SHS-INTL BUSINESS MACHINE CORP	1,000,306	919,022
41,070 SHS-METLIFE INCORPORATED	1,883,847	1,686,334
164,750 SHS-MANULIFE FINANCIAL CORP	3,003,298	2,337,803
69,330 SHS-MERCK & CO INC	3,756,272	5,297,505
95,320 SHS-MICROSOFT CORP	3,312,089	9,681,652
18,600 SHS-CITIGROUP INC	1,006,911	968,316
47,165 SHS-MORGAN STANLEY	2,007,217	1,870,092
50,750 SHS BANK OF AMERICA CORP	1,003,236	1,250,480
TOTALS	16,973,176	24,011,204

GENERAL EXPLANATION

STATEMENT 14

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART I, LINE 16 - FEES DETAIL

EXPLANATION:

PART I - ANALYSIS OF REVENUE AND EXPENSES

LINE 16A, LEGAL FEES:

NAME OF PROVIDER	SERVICES PROVIDED	AMOUNT
LANE POWELL	GENERAL CONSULTING	\$25,898

LINE 16B, ACCOUNTING FEES:

NAME OF PROVIDER	SERVICES PROVIDED	AMOUNT
SMITH BUNDAY BERMAN BRITTON	FORM 990-PF PREP/PLANNING	\$26,082

LINE 16C, OTHER PROFESSIONAL FEES:

NAME OF PROVIDER	SERVICES PROVIDED	AMOUNT
JORGENSEN OFFICE SOLUTIONS	ADMINISTRATION	\$24,776