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# Form 990-PF

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

OMB No 1545-0052

2015

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For ca	llendar year 2015, or tax year beginning	, 2015	, and ending		
	CHARITABLE ART FOUNDATION		A	Employer identification nu 47-6245971	mber
	WESTVIEW TRAIL CITY, UT 84098		В	Telephone number (see ins 760-807-6727	tructions)
			c	If exemption application is	pending, check here 🕨
G Ch	neck all that apply: Initial return	Initial return of a forr Amended return	mer public charity D	1 Foreign organizations, che	ck here
	X Address change	Name change		2 Foreign organizations mee here and attach computation	ting the 85% test, check
H Ch	eck type of organization X Section 50 Section 50 Section 4947(a)(1) nonexempt charitable t	I(c)(3) exempt private trust  Other taxable	foundation private foundation   E	If private foundation status	ш
	r market value of all assets at end of year   J Acc	counting method X C	<u> </u>	under section 507(b)(1)(A)	), check here
( <i>iii</i> €	om Part II, column (c), line 16) [ [ [ ] \$ 121,129,309. (Part I,	Other (specify)  column (d) must be or	n cash basis.)	If the foundation is in a 60 under section 507(b)(1)(B)	
Part		(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
	Expenses (The total of amounts in	expenses per books	income	income	for charitable
	columns (b), (c), and (d) may not neces- sarily equal the amounts in column (a) (see instructions))				purposes (cash basis only)
	1 Contributions, gifts, grants, etc, received (attach schedule)	70.	2 8 8 8 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8	\$	
	2 Ck ► X if the foundation is not required to attach Sch B	7 3		24/23/4	
	3 Interest on savings and temporary cash investments	40 572	40 572	40 572	* * * * * * * * * *
	4 Dividends and interest from securities	40,572. 52,355.	40,572 52,355	. 40,572. 52,355.	** / * / * / * / * / * / * / * / * / *
	5 a Gross rents	32,333.	32,333	32,333.	
	b Net rental income or (loss)	3 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		13.4143.514.51.53	X . 3 & 4 . 4 . 4 . 4
R	6 a Net gain or (loss) from sale of assets not on line 10	185,130.		· · · · · · · · · · · · · · · · · · ·	23 16 \$ 16 4 4 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
E	b Gross sales price for all 2,155,312.	3 ( 4 ( . 1 ( )			
Ε	7 Capital gain net income (from Part IV, line 2)  8 Net short-term capital gain.		185,130	^ ^ * * * * *	<u> </u>
N U	9 Income modifications	J	*	0.	
Ě	10 a Gross sales less returns and	775		. 441. 94 . 44	
	allowances  b Less Cost of AUG 1 A 2016				· · · · · · · · · · · · · · · · · · ·
	goods sold C Gross profit or (loss) (attach-schedule)	<b>  (か)</b>   ************************************	· · · · · · · · · · · · · · · · · · ·		3 3 4 4
	11 Other income (attach schedule)	1.2	* * * * · ·	<u> </u>	3 \ *
	SEE STATEMENT I	496,959.	151,704	496,959.	, `,,
	12 Total. Add lines 1 through 11	775,086.	429,761	589,886.	4 1
	13 Compensation of officers, directors, trustees, etc	103,665.			100,725.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits 16a Legal fees (attach schedule) SEE ST 2	56,748.	16,412	16,412.	36,318.
A	h Accounting fees (attach sch) SEE ST 3	18,722.	14,042		30,310.
M	C Other prof. fees (attach sch) SEE ST 4	22,056.	22,056		
0 I	17 Interest				
O I P S E T R R	18 Taxes (attach schedule)(see instrs) SEE STM 5	1,174.	1,024	1,024.	
A A	19 Depreciation (attach schedule) and depletion SEE STMT 6	27,904.			, , , ,
T T	20 Occupancy	32,214.		<del></del>	25,771.
N V G E	21 Travel conferences, and meetings.	254,459.			153,385.
A E N X D P	22 Printing and publications.			ļ	
Ď P E	23 Other expenses (attach schedule)	318,240.	60.	60.	254,839.
N	SEE STATEMENT 7  24 Total operating and administrative	310,240.			234,033.
S E S	expenses. Add lines 13 through 23	835,182.	53,594	53,594.	571,038.
J	25 Contributions, gifts, grants paid PART XV	8,389.		,	8,389.
	26 Total expenses and disbursements. Add lines 24 and 25	843,571.	53,594	53,594.	579,427.
	27 Subtract line 26 from line 12.			<i>y</i>	, ,
	a Excess of revenue over expenses and disbursements	-68,485.			,
	b Net investment income (if negative, enter -0-)	00,400.	376,167.		
	C Adjusted net income (if negative, enter -0-)			536,292.	

919 6

Par	<del>+</del>	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year		End o	of year
ı aş	<u> </u>	Dalatice Stiects	(See instructions)	(a) Book Value	(b) Book Valu	Je .	(c) Fair Market Value
	1	Cash - non-interest	-bearing	42,379.	61,	122.	<del></del>
	2	Savings and tempor	ary cash investments	1,250,952.	1,185,		
	3	Accounts receivable	<b>•</b>				
	1	Less allowance for	doubtful accounts >		***		
	4	Pledges receivable	·				
		Less: allowance for	doubtful accounts ►	· · · · · · · · · · · · · · · · · · ·			
	5	Grants receivable					
	6	Receivables due from official disqualified persons (attain	cers, directors, trustees, and other ch schedule) (see instructions)		***		
	7	Other notes and loans rec		, ,			
Ą	-	Less: allowance for			<del></del>		
5	8	Inventories for sale			<del></del>		
A S E T	_	Prepaid expenses a					
T S	1		and state government		<del></del> <u></u>		
	L 1	Investments — corporate	•	10,184,787.	10,907,2	33	21,646,006.
		: Investments — corporate		599,829.	571,5		506,453.
		Investments - land,	,	355,025.	3,1,0	<u>,</u>	V V V V
	''	equipment: basis  Less: accumulated deprec			, v » à « « 		× * * * * * * * * * * * * * * * * * * *
		(attach schedule)					1,400,000.
	12	Investments - morto	gage loans				
	13	Investments - other	(attach schedule)	4,243,522.	3,598,5	30.	3,601,964.
	14	Land, buildings, and	equipment: basis - 1,201,685.	* * * * * * * * * * * * * * * * * * * *	1444		
		Less: accumulated deprec (attach schedule)	ation SEE STMT 8 ► 240,372.	967,877.	961,3	13.	
			be SEE STATEMENT 9	17,747,868.	17,683,8	24.	92,728,576.
	16	Total assets (to be o	completed by all filers — Also, see page 1, item I).	35,037,214.	34,968,7	29	121,129,309.
L	17		nd accrued expenses	33,037,214.	34, 300, 1	27.	121,127,309.
1	18	Grants payable					, , , , & # * 1 · · · · · · · · · · · · · · · · · ·
A B	19	Deferred revenue					
į	20		tors, trustees, & other disqualified persons				
ī	21		s payable (attach schedule)				
Ţ	22	Other liabilities (desc					
Ė	1	•					», t 4 , " *
E S	23	Total liabilities (add		0.		0.	
			llow SFAS 117, check here 24 through 26 and lines 30 and 31.				
NF	24	Unrestricted					, ,* *
EUTN	25	Temporarily restricte	d .				* * *
D	26	Permanently restricted	ed				
A S S E T S		Foundations that do and complete lines 2	not follow SFAS 117, check here X27 through 31.				
ĔL	27	Capital stock trust n	rincipal, or current funds				* '
T A S N	28		or land, bldg, and equipment fund				*
С	29	, , ,	ulated income, endowment, or other funds	35,037,214.	34,968,7	29	, , ,
O E R S	30		und balances (see instructions)	35,037,214.	34,968,7		
Ν 3			net assets/fund balances	35,037,214.	34,968,7		
Par		<u> </u>	ges in Net Assets or Fund Balanc		22,300,1		
			alances at beginning of year - Part II, colu		ree with		-
1	end-c	of-year figure reported	inances at beginning of year — Fart II, cold in prior year's return).	(a), into oo (mast ag	,. 54	1	35,037,214.
2	Enter	amount from Part I,	line 27a			2	-68,485.
3	Other i	ncreases not included in lir	ne 2 (itemize)			3	
4		ines 1, 2, and 3				4	34,968,729.
5		ses not included in line 2 (	itemize)			5	
6			lances at end of year (line 4 minus line 5)	- Part II, column (b), II	ne 30	6	34,968,729.

<b>D</b> -	- 1 1 / C					
Pa		Losses for Tax on Investmer				
	(a) List and describe 2-story brick warehous	e the kind(s) of property sold (e.g., se; or common stock, 200 shares M	real estate, LC Company)	( <b>b)</b> How acqu P — Purcha D — Donati	se (mo , day, yr )	(d) Date sold (mo , day, yr )
1	a CAPITAL GAIN DISTRI	BUTIONS		P	VARIOUS	VARIOUS
	b SHORT TERM SALES OF	F SECURITIES		P	VARIOUS	VARIOUS
	c LONG TERM SALES OF			P	VARIOUS	VARIOUS
	d			<u>-</u>	VIII(1000	VIIICIOOD
	e				-	
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other ba plus expense of sa		(h) Gain o (e) plus (f) r	
	a 68.				-	68
	b 579,147.		60:	2,779.		-23,632
	c 1,576,097.			7,403.		208,694
	d					
	e					
	Complete only for assets show	ving gain in column (h) and owned l	by the foundation on 12/31/	/69	(I) Gains (Co	1. (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		gain minus col. (k), than -0-) or Losses (	but not less
	a					68
	b					-23,632
-	С					208,694
	d					
	e					· · · · · · · · · · · · · · · · · · ·
2	Capital gain net income or (ne	t capital loss) If gain, also	enter in Part I, line 7			
_	Capital gain het income of the	If (loss), en	ter -0- in Part I, line 7	Ĺ	2	185,130.
3	Net short-term capital gain or	(loss) as defined in sections 1222(5	i) and (6)			
	If gain, also enter in Part I, line	e 8, column (c) (see instructions). I	f (loss), enter -0-			
	in Part I, line 8	o o, column (o) (coo menuchalis)			3	-23,632.
Pa	rt V Qualification Under	r Section 4940(e) for Reduce	d Tax on Net Investm	ent Incor	ne	
(For	optional use by domestic private for	oundations subject to the section 4940	(a) tax on net investment inc	ome )		
lf s∈	ection 4940(d)(2) applies, leave t	this part blank.				
Was	the foundation liable for the sec	ction 4942 tax on the distributable a	mount of any year in the b	ase period?	Yes	X No
		alify under section 4940(e). Do not o	• •	po	لياً . • •	<u> </u>
1	<del></del>	each column for each year, see the in:	· · · · · · · · · · · · · · · · · · ·	entries.		
	(a)	(h)	(c)	CHUICS.	(d)	
	Base period years	Adjusted qualifying distributions	Net value of		Distribution	n ratio
	Calendar year (or tax year beginning in)		noncharitable-use ass	sets (	col. (b) divided by	col. (c))
	·	1,420,441.	0 121	L,750.		0.174893
	2014 2013		•	1,127.		0.174895
	2013	578,129.				
		639,649.		1,560.		0.201492
	2011	281,534.		9,947.		0.099484
	2010	410,514.	2,890	0,220.	1	0.142036
_	Total of head asking (4)				2	0 710000
2	Total of line 1, column (d).			<b>⊢</b>		0.712000
3	Average distribution ratio for the number of years the foundation	ne 5-year base period – divide the t n has been in existence if less than	total on line 2 by 5, or by th 5 years	ne	3	0.142400
4	Enter the net value of nonchar	itable-use assets for 2015 from Par	t X, line 5		4	7,490,484.
5	Multiply line 4 by line 3				5	1,066,645.
6	Enter 1% of net investment inc	come (1% of Part I, line 27b)			6	3,762.
7	Add lines 5 and 6				7	1,070,407.
	Enter qualifying distributions fr	om Part XII. line 4			8	901,479.
8	· =			L		JU1,413.
	If line 0 is equal to or greater tha	n line 7, check the box in Part VI, line	1b, and complete that part u	sıng a 1% ta	x rate. See the	

Form	990-PF (2015) NIKI CHARITABLE ART FOUNDATION 47-6	624597:	1	F	Page 4
Par	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see	instructio	ns)		
1 à	Exempt operating foundations described in section 4940(d)(2), check here				
	Date of ruling or determination letter. (attach copy of letter if necessary — see instrs)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V,	1		_7,	523.
	check here. ▶ and enter 1% of Part I, line 27b				
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		<u>7,</u>	523.
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		<u>7,</u>	<u>523.</u>
6	Credits/Payments		<	,	*
	2015 estimated tax pmts and 2014 overpayment credited to 2015  6a 6, 335.		,		. *
	Exempt foreign organizations — tax withheld at source 6b	, ,	*	*	\$ v
	Tax paid with application for extension of time to file (Form 8868)	.	er s er steret	*	
d	Backup withholding erroneously withheld  6 d				* 6
7	Total credits and payments. Add lines 6a through 6d	7		6,	<u>335.</u>
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here	8			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	<del></del> -	1,	188.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			
	Enter the amount of line 10 to be: Credited to 2016 estimated tax	11			
Par	t VII-A Statements Regarding Activities				
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it		<u>* ^ </u>	Yes	
	participate or intervene in any political campaign?		1 a	<b>↓</b>	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes		١		١
	(see Instructions for the definition)?		1 b	<u> </u>	X
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published		3 % x ,	. "	\$ 5. \$ 6. 1
	or distributed by the foundation in connection with the activities.				
C	Did the foundation file <b>Form 1120-POL</b> for this year?  Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		1 c	1 % \	X
	(1) On the foundation $\Rightarrow$ \$ 0. (2) On foundation managers $\Rightarrow$ \$	0	, î.s.	, *	
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on			4, %	* ,
	foundation managers   \$ 0.			4.5	لــُــــــــــــــــــــــــــــــــــ
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	<u> </u>	X
	If 'Yes,' attach a detailed description of the activities.		<b>*</b> *	- 3	1
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles			<u>                                     </u>	الــــــــــــــــــــــــــــــــــــ
	of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		3		X
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	-	Х
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?		4 b	<u> N</u>	/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	<del></del>	X
	If 'Yes,' attach the statement required by General Instruction T.		4 4	8	ě
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		*	» .	
	By language in the governing instrument, or		,		۱, ا
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict				<u> </u>
_	with the state law remain in the governing instrument?		7	X	<del></del>
	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		<del></del>	X	<del>                                     </del>
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions)		. *.	1,	
	CA		1	٠,٠	
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		8 b	X	
		40404545		1	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If 'Yes,' complete	4942(J)(5) • Part XIV	9	X	'
					$\overline{}$
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		10		Х
BAA		F	orm <b>99</b> 0	)-PF (2	

Forn	rm <b>990-PF</b> (2015) NIKI CHARITABLE ART FOUNDATION	47-	624597	71	F	Page <b>5</b>
	art 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)			11		Х
12	2 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person advisory privileges? If 'Yes,' attach statement (see instructions)	n had		12		Х
13	3 Did the foundation comply with the public inspection requirements for its annual returns and exemption	applica	ition?	13	X	
14	Website address					
	4 The books are in care of ► DAVID W. STEVENSON Telephone Located at ► 2357 WESTVIEW TRAIL PARK CITY UT ZIP + 4 ►	no. ► _8 <u>4</u> 0	<u>760-8</u> 98			 - <del></del>
15	5 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	<b>•</b>	15	N/A	, -	∐ N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority ov bank, securities, or other financial account in a foreign country?	er a		16	Yes	No X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country			*		
Pai	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required				<u>.                                    </u>	
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			3	Yes	No
1 8	a During the year did the foundation (either directly or indirectly).	_		ž:,	\(\delta\)	` ` `
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	X No	3 7	- N	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	X No	,	**	*)
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	X No	Ý.		*
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	X 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)?	Yes	X 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 )	Yes	XNo			
ı	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)?			1 b	N	 /A
	Organizations relying on a current notice regarding disaster assistance check here	•		1 4 4	# T	**, *3, *
•	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 2015?			1 c		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)):					*
í	a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	Yes	XNo		**	* *
	If 'Yes,' list the years ► 20 , 20 , 20 , 20			***	3.13 	**,
١	<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a) <b>all</b> years listed, answer 'No' and attach statement — see instructions.)	)(2) (2) to		2 b	N	
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years he	re				
	► 20 <sub></sub> , 20 <sub></sub> , 20 <sub></sub> , 20 <sub></sub>			.	<u>.</u> .n:	•
3 :	<b>3 a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes	X No	3 - 5	ι, <del>(**)</del> • **/5,*	
ĺ	b If 'Yes,' did it have excess business holdings in 2015 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 holdings are 2015.			ತಿ.್ೆ.್  3 b	N	<u> </u>
4 :	determine if the foundation had excess business holdings in 2015.)  4 a Did the foundation invest during the year any amount in a manner that would jeopardize its					
	charitable purposes?			4 a	-	_ <u>X</u>
ı	<b>b</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 2015?			4 b	*	X

BAA

Form **990-PF** (2015)

Organizations relying on a current notice regarding disaster assistance check here  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?  If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).  6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes X No  b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  6b	Form <b>990-PF</b> (2015) NIKI CHARITABLE AR			47-62	45971	Page
(1) Carry on propaganda, or otherwise altermpt to influence legislation (section 4945(e))?	Part VII-B   Statements Regarding Activiti	es for Which Form	4720 May Be Req	uired (continued)		
(2) influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any wother regardation drive?  (3) Provide a grant to an individual for frawel, study, or other similar purposes?  (4) Provide a grant to an organization other than a charitable, etc. organization described in section 4945(0)(4)(4)? (see instructions)  (5) Provide for any purpose other than religious, charitable, etc. organization described in section 4945(0)(4)(4)? (see instructions) or cruely to children or animals?  b) If any answer is "4st to 5a(1)-(5), did any of the transactions fail to quality under the exceptions recarded in Regulations section 534945 or in a current notice regarding disaster assistance check here  c) If the answer is "4st to question 5a(4), does the foundation claim severaption from the tax because it immaliance expenditure responsibility for the grant?  If "6st," attach the statement required by Regulations section 53.4945-5(c).  B) Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  If "6st to 6b, the Form 8870.  5 At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No.  b) If "9st to 6b, the Form 8870.  7 At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No.  b) If "9st," did the foundation receive any proceeds or have any net income attributable to the transaction?  Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  ELOUIN CARDENAS  32.1 BOCANA  33.0.00  SAN FRANCISCO, CA 94110  ANA TO SHANCELLO ZIVILED TELLI TO SHANCELLO ZIVIL	5 a During the year did the foundation pay or incur	r any amount to:				
on, directly, any voter registration driver?  3) Provide a grant to a middrudula for travel, study, or other similar purposes?  4) Provide a grant to a middrudula for travel, study, or other similar purposes?  5) Provide a grant to a middrudula for travel, study, or other similar purposes?  6) Provide a grant to a middrudula for travel, study, or other similar purposes?  7) Provide for any purpose other than religious, charitable, scentisc, literary, or elecational purposes, or for the prevention of cruelly to children or animals?  8) If any answer is "tes' to 5;(1)(-6), did any of the transactions fall to quality under the exceptions described in Regulations section 53:4945 or in a current notice regarding disaster assistance (see instructions)?  7) Corganizations relying on a current notice regarding disaster assistance check here  9 If the answer is "tes' to question 5x(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  1) If "Yes, attach the statement required by Regulations section 53:4945-5(d).  8 and in personal benefit contract?  1) If "Yes, attach the statement required by Regulations section 53:4945-5(d).  8 and in personal benefit contract?  1) If "Yes, attach the statement required by Regulations section 5; 4945-5(d).  8 and in personal benefit contract?  1) If "Yes' to 6b, file Form 8870.  1) At any time during the tax year, was the foundation a party to a prohibited tax sheller transaction?  1) If "Yes' to 6b, file Form 8870.  1) It is all officers, directors, frustees, foundation managers and their compensation (d) Contributions to plants and deferred contract of the provided of postion (file of pastion)  1) It is all officers, directors, frustees, foundation managers and their compensation (d) Contributions to plants and deferred compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter YIDE.  1) Reput the party of the file of the party of the party of the party of the pa		-		Yes X	No	
(4) Provide for any purpose other than a charitable, etc. organization described in section 4945(d)(4)(A)? (see instructions)  (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of criently to children for animals?  (6) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of criently to children for animals?  (7) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of criently to children for animals?  (8) If any answer is 'Yes' to Qi-(1)(4), did any of the transactions fall to quality under the exceptions described in Regulations section \$3,495 or in a current notice regarding disaster assistance (see instructions)?  (8) Organizations relying on a current notice regarding disaster assistance check here it is the service of the current of the foundation of the foundation and required by Regulations section \$3,4945-5(a)  (8) If 'Yes' to \$0, the Form 887.0.  (9) The foundation, during the year, pay premiums, directly or indirectly, to pay premiums on a personal benefit contract?  (1) If 'Yes' to \$0, the Form 887.0.  (1) If 'Yes' to \$0, the Form 887.0.  (2) If 'Yes' to \$0, the Form 887.0.  (3) If 'Yes' to \$0, the Form 887.0.  (4) If 'Yes is \$0, the Form 887.0.  (5) The foundation, during the year, pay premiums, directly or indirectly, to pay premiums on a personal benefit contract?  (6) If 'Yes' to \$0, the Form 887.0.  (7) If 'Yes' to \$0, the Form 887.0.  (8) If 'Yes is \$0, the Form 887.0.  (9) If 'Yes is \$0, the Form 887.0.  (1) If the children form the prevention of the	on, directly or indirectly, any voter registra	tion drive?		H	1 1	
in section 3945(0)(4)(4)(3) (see instructions)  (S) Provide for any purposes other than religious, chantable, scientific, literary, or educational purposes, or for the prevention of civelty to children or animals?  bit any arguments is Yes' to Sa(1)-(5), add any of the transactions fall to qualify under the exceptions (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance check here  c) tit the enswer is 'ves' to question Sa(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  If 'ves', attach the statement required by Regulations section 53.4945-5(a).  6a Did the foundation, during the tax year, was the foundation a party to a prohibited tax shelter transaction?  If 'ves' to 6b, file Form 8870.  7a At any the during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes \( \) No  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  1 List all officers, directors, trustees, foundation managers and their compensation (see instruct	(3) Provide a grant to an individual for travel,	study, or other similar	purposes?	∐ Yes X	No	
educational purposes, or for the prevention of cruelty to children or animals?  If yes   No        bit I any answer is ("Set 15 65(1)—6), did any of the transactions fall to quality 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            c If the answer is "Set to question 534 945 or in a current notice regarding disaster assistance check here            c If the answer is "Set to question 534 945 set the fundation relain exemption from the lix because it maintained expenditure responsibility for the grant?  If "Yes," attach the statement required by Regulations section 53.4945-5(e).  6 a Did the foundation, during the year, reverse vary funds, directly or indirectly, to pay premiums on a personal benefit contract?  If "Yes to 6b, the Form 8870.  A at any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?   Yes   No          If "Yes' to 6b, the Form 8870.  A At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?     Yes	in section 4945(d)(4)(A)? (see instructions	)		Yes X	No	,
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  If the answer is "Se's to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  If "Yes," attach the statement required by Regulations section 53.4945-5(a).  6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  If "Yes' to 6b, the Form 8870.  7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  If "Yes' to 6b, the Form 8870.  7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  I List all officers, directors, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  (a) Name and address  (b) Title, and average hours per week develed to position  (b) Expense according to the highest-paid employees (other than those included on line 1 – see instructions).  REQUIN \$3560  10.00  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE" (e) Expense according the paid more than \$50,000  PARK CITY, UT 84098  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE" (e) Expense according the paid more than \$50,000  Compensation of the highest-paid employees (other than those included on line 1 – see instructions). Other allowanc compensation of the highest-paid employees (other than those included on line 1 – see instructions). Other employees the employees the employees of the employees (other than those included on line 1 – see instructions). Other employees the employees (other than \$50,000) (e) Expense ac				Yes X	No 🔭	
c If the answer is Yes to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsability for the grant?  If Yes, 'datch the statement required by Regulations section 33.4945-5(d).  6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  If Yes's to 6b, the Form 8870.  7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  The year Yill Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  (a) Name and address  (b) Title, and average benefit of position (if not paid, enter-9-)  (c) Compensation  (d) Contributions to the profit of the paid, enter-9-)  (e) Expense according to the paid of the pa	described in Regulations section 53 4945 or in	the transactions fail to o a current notice regard	qualify under the excep ding disaster assistance	tions	5 b	N/A
tax because it maintained expenditure responsibility for the grant?  If Yes, 'tatch the statement required by Regulations section 53.4945-5(d).  6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  If 'Yes' to 6b, the Form 8370.  7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No bif 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif 'Yes', did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif 'Yes' No	Organizations relying on a current notice regains	rding disaster assistanc	ce check here	▶ 🗌		
6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  No bid the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  If 'Yes' to 6b, the Form 8870.  A At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  If Yes' to 6b, the Form 8870.  A At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  If Yes' to 6b, the Form 8870.  If Yes' to 6	tax because it maintained expenditure respons	sibility for the grant?		N/A Yes	No .	*   ,
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  1 If Yes' to 6b. file Form 8870.  7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes X No bif Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes X No No X 7 b PART XVIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  (a) Name and address  (b) Title, and average hours per week devoted to position (fl not paid, enter -0.) plans and deferred compensation of the file of the paid, enter -0.) plans and deferred compensation of the file of the paid, enter -0.) plans and deferred compensation of the paid of the paid, enter -0.) plans and deferred compensation of the paid, enter -0.) plans and deferred compensation of the paid, enter -0.) plans and deferred compensation of the paid, enter -0.  TRUSTEE 0. 2. 2, 940.  2. Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter NONE.  (a) Name and address of each employee hours per week devoted to position of the paid of the					1	
## 17 Yes' to 6b, file Form 8870.  7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes X No bif Yes; did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif Yes' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif Yes' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif Yes' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif Yes' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif Yes' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b bif Yes' At 10 bif Yes' At	on a personal benefit contract?			∐Yes X	No 🏂 🔭	<u> </u>
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes, idid the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b 7b Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  (a) Name and address (b) Title, and average hours per week devoted to position (fl not paid, enter-0-)  321 BOCANA 30.00  SAN FRANCISCO, CA 94110  MARCELO ZITELLI TRUSTEE 84, 524. 16, 201. 16, 201. 17, 201. 17, 201. 18, 201. 19		ums, directly or maired	illy, on a personal bene	iii contract:	1 2	X
b if 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b   Part VIII   Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors  1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  (a) Name and address   (b) Title, and average hours per week devoted to position   (f) Contributions to the plans and deferred compensation (see instructions).  BLOUM CARDENAS   TRUSTEE   0. 0. 0. 32.1 BCGANA   30.00   3	•	lation a party to a proh	ibited tax shelter transa	ection? Yes X	12"	
List all officers, directors, trustees, foundation managers and their compensation (see instructions).    Compensation (compensation)   Compensation (comp						
1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).  (a) Name and address (b) Title, and average hours per week devoted to position (f) not paid, enter -0-) (d) Contributions to employee benefit plans and deferred compensation (d) Contributions to employee benefit plans and deferred compensation (d) Contributions to employee benefit plans and deferred compensation (d) Contributions to employee benefit plans and deferred compensation (d) Contributions to employee account of the railward compensation (d) Contributions to employee plant and enter -0-) (d) Contributions to employee plant and address (d) the railward compensation (e) Expense account of the railward compensation of the railward compensation of the railward compensation of the highest-paid employees (other than those included on line 1 – see instructions). If none, enter *NONE.  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter *NONE.  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter *NONE.  (a) Name and address (b) Fittle, and average hours per week devoted to position  (b) Fittle, and average hours per week devoted to position  (c) Compensation (d) Contributions to employee benefit plant and deferred compensation  (e) Expense account and the railward compensation  (e) Expense account and address in the railward compensation of the railward compensat		rectors, Trustees,	Foundation Manag	gers, Highly Paid E	mployees	,
(a) Name and address (b) Title, and average hours per week devoted to position (fin tot paid, enter -6.)  BLOUM_CARDENAS 321_BOCANA 30.00  SAN_FRANCISCO, CA 94110 MARCELO_ZITELLI CERVINO_#3560 BUENOS AIRES, 1425_ARGENTINA DAVID_STEVENSON 2357_WESTVIEW_TRAIL PARK_CITY, UT 84098  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.  (a) Name and address of each employee paid more than \$50,000  NONE  (b) Title, and average hours per week devoted to position  (c) Compensation (d) Contributions to employee benefit plans and deferred compensation  (d) Contributions to employee other than those included on line 1 – see instructions). If none, enter 'NONE.  (e) Expense according to the fight of the	and Contractors					
Compensation of five highest-paid employees (other than those included on position and address of each employee paid more than \$50,000   Compensation	1 List all officers, directors, trustees, foundatio	n managers and their o	compensation (see inst	ructions).		
321 BOCANA SAN FRANCISCO, CA 94110 MARCELO ZITELLI CERVINO #3560 BUENOS AIRES, 1425 ARGENTINA DAVID STEVENSON 2357 WESTVIEW TRAIL PARK CITY, UT 84098  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE'  (a) Name and address of each employee paid more than \$50,000  NONE  (b) Title, and average hours per week devoted to position  (c) Compensation (d) Contributions to employee benefit plans and deferred compensation (e) Expense according to the result of the	(a) Name and address	hours per week	(If not paid,	employee benefit plans and deferred		
SAN FRANCISCO, CA 94110  MARCELO ZITELLI CERVINO #3560 BUENOS AIRES, 1425 ARGENTINA DAVID STEVENSON 2357 WESTVIEW TRAIL PARK CITY, UT 84098  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter NONE.  (a) Name and address of each employee paid more than \$50,000  NONE  (b) Title, and average hours per week devoted to position  (c) Compensation (d) Contributions to employee benefit plans and deferred compensation  (e) Expense according to the reliable of the	BLOUM CARDENAS		0.	0.		0
MARCELO ZITELLI CERVINO #3560 BUENOS AIRES, 1425 ARGENTINA DAVID STEVENSON 2357 WESTVIEW TRAIL 25.00  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter WONE.  (a) Name and address of each employee paid more than \$50,000  NONE  NONE  TRUSTEE 0. 2,940.  (b) Title, and average devoted to position  (c) Compensation (d) Contributions to employee benefit plans and deferred compensation other allowance of the reliable of the rel		30.00				
CERVINO #3560	SAN FRANCISCO, CA 94110					
BUENOS AIRES, 1425 ARGENTINA  DAVID STEVENSON  2357 WESTVIEW TRAIL PARK CITY, UT 84098  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE'  (a) Name and address of each employee hours per week devoted to position  (b) Title, and average hours per week devoted to position  (c) Compensation  (d) Contributions to employee benefit plans and deferred compensation  (e) Expense accounter allowance other allowance of the results o			84,524.	16,201.		0
DAVID STEVENSON 2357 WESTVIEW TRAIL PARK CITY, UT 84098  2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'  (a) Name and address of each employee paid more than \$50,000  (b) Title, and average devoted to position  (c) Compensation  (d) Contributions to employee barry week devoted to position  (e) Expense account of the plans and deferred compensation  (e) Expense account of the plans and deferred compensation  (b) Title, and average devoted to position  (c) Compensation  (d) Contributions to employee barry plans and deferred compensation  (e) Expense account of the plans and deferred compensation  (e) Expense account of the plans and deferred compensation  (f) Title, and average to paid the plans and deferred compensation  (h) Title, and average to paid the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation  (h) Expense account of the plans and deferred compensation of the plans and deferred compensation of the plans and deferred compensation of the plan		10.00				
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2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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 of the highest-paid employee benefit plans and deferred compensation  (o) Compensation  (e) Expense account plans and deferred compensation  (o) Compensation			U.	2,940.		0
2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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 allowance of the result of the paid of the result of the r		25.00				
(a) Name and address of each employee paid more than \$50,000  NONE	PARK CITY, UT 84098					
(a) Name and address of each employee paid more than \$50,000  NONE						
(a) Name and address of each employee paid more than \$50,000  NONE						
(a) Name and address of each employee paid more than \$50,000  NONE	2 Compensation of five highest-paid employees (ot	her than those included	on line 1 – see instructio	ns). If none, enter 'NONE.	•	
	(a) Name and address of each employee	<b>(b)</b> Title, and average hours per week		(d)Contributions to employee benefit plans and deferred	(e) Expense	
	NONE			<u> </u>		<u>.</u>
Total number of other employees paid over \$50,000						,
Total number of other employees paid over \$50,000						
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BAA TEEA0306L 10/13/15 Form 990-PF (201			0/13/15		Form <b>990-I</b>	PF (2015)

# Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount RESTORATION COSTS FOR "TREE OF SNAKES" SCULPTURE BY NIKI DE SAINT PHALLE. PURCHASE OF "AUTEL OAS" BRONZE CAST BY NIKI DE SAINT PHALLE. All other program-related investments See instructions. 3 Total. Add lines 1 through 3

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TEEA0307L 10/13/15

Form 990-PF (2015)

Form 990-PF (2015) NIKI CHARITABLE ART FOUNDATION 47-6245971 F
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	1 a	7,025,156.
	<b>b</b> Average of monthly cash balances	1 b	579,396.
	c Fair market value of all other assets (see instructions)	1 c	317,370.
	d Total (add lines 1a, b, and c)	1 d	7,604,552.
	e Reduction claimed for blockage or other factors reported on lines 1a and 1c	3272	1,004,552.
	(attach detailed explanation)	<b>CO</b>	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3		3	7,604,552.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	114,068.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,490,484.
	Minimum investment return. Enter 5% of line 5	6	374,524.
Pa	IttiXI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operations	ting f	oundations
	and certain foreign organizations check here		Jul 144110110
1		11	
2	a Tax on investment income for 2015 from Part VI, line 5	100	
	b Income tax for 2015 (This does not include the tax from Part VI)		
	c Add lines 2a and 2b	2 c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	· · · · · · · · · · · · · · · · · · ·
6	Deduction from distributable amount (see instructions)	6	<del></del>
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	·· <del>·</del>
Pa	TTEXII Qualifying Distributions (see Instructions)	<u>.</u>	
1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes: a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	579,427.
	b Program-related investments – total from Part IX-B	1 b	322,052.
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)	3 a	
	<b>b</b> Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	901,479.
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 (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	901,479.
BAA	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the four qualifies for the section 4940(e) reduction of tax in those years	ndation	Form <b>990-PF</b> (2015)
~~			1 01111 330-FF (2013)

Part XIII Undistributed Income (see Insti	uctions)	N/A		
	(a)	(b) Years prior to 2014	(c) 2014	<b>(d)</b> 2015
	Corpus	rears prior to 2014	2014	2015
<ol> <li>Distributable amount for 2015 from Part XI, line 7</li> </ol>				
2 Undistributed income, if any, as of the end of 2015.				
a Enter amount for 2014 only				
<b>b</b> Total for prior years: 20, 20, 20				
3 Excess distributions carryover, if any, to 2015:		,		
a From 2010				, ,
<b>b</b> From 2011	*		,	
c From 2012	*	. *	*	§
<b>d</b> From 2013	* ~	*	ş * ; * *	* * * * * * * * * * * * * * * * * * * *
e From 2014	· * * » » *			
f Total of lines 3a through e				» <u>*</u>
4 Qualifying distributions for 2015 from Part	, , , , ,	* * * * .	,	* 1
XII, line 4: ► \$	5 48 8	* * \$	* ; \$	` ` ` ` ` `
a Applied to 2014, but not more than line 2a		* * * * * *		· • • • • • • • • • • • • • • • • • • •
<b>b</b> Applied to undistributed income of prior years		}		, ,
(Election required – see instructions)	, , , , , , , , , , , , , , , , , , , ,		<b>*</b>	3 4 4 4 3
c Treated as distributions out of corpus		* 4 1 4		* * * * * *
(Election required – see instructions)				-
d Applied to 2015 distributable amount		* @ & * 4		\$ 0 7 × 9 0
e Remaining amount distributed out of corpus		* * *	x / 8×4× × 4	30 4 5 4 6 4 5 6 4 6 4 6 4 6 4 6 6 6 6 6 6
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the				2.5. 2. 2. 4. 4. 1. 2. 4. 4.
same amount must be shown in column (a) )				
				* 4 4 4 * 4 * 4
6 Enter the net total of each column as		* * * * * * * * * * * * * * * * * * * *	\$ 13 × 13 × 14 × 1× ' -	/ *
indicated below:		, h h ,	(; )	
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1 .			* * * * * * * * * * * * * * * * * * *
b Prior years' undistributed income. Subtract line 4b from line 2b			* * * * * *	
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			2 % % W	
d Subtract line 6c from line 6b Taxable amount — see instructions	* '' '*		* * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *
e Undistributed income for 2014. Subtract line 4a from		* * *		
line 2a Taxable amount — see instructions		* * * *		* \$ *, * *
City to the test of the control of the Could be control to the control of the con	* , * , * , * }	* \$ ~ \ *	<b>)</b>	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.	* * * * *	\$ \ <b>*</b>	* *	
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)		* 4		<b>*</b>
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)			,	
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	1			
PAA		·	·	Form <b>990-PF</b> (2015)

Private Operating Foundat					· · · · · ·
1'a If the foundation has received a ruling or dete	rmination letter that i	t is a private operati	ng foundation, and th		11 (05 (00
is effective for 2015, enter the date of the <b>b</b> Check box to indicate whether the foundate	•	rating foundation d	accribad in coation	X 4942(j)(3) or	11/2//02
2a Enter the lesser of the adjusted net	Tax year	Tating Touridation u	Prior 3 years	[A] 4942(J)(3) 01	4942(J)(5)
income from Part I or the minimum	(a) 2015	<b>(b)</b> 2014	(c) 2013	(d) 2012	(e) Total
investment return from Part X for each year listed	374,524.	406,088.	307,206.	158,728.	1,246,546.
<b>b</b> 85% of line 2a	318,345.	345,175.	261,125.	134,919.	1,059,564.
<ul> <li>Qualifying distributions from Part XII, line 4 for each year listed</li> </ul>	901,479.	1,423,243.	578,129.	640,832.	3,543,683.
d Amounts included in line 2c not used directly for active conduct of exempt activities		_			0.
<ul> <li>Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c</li> </ul>	901,479.	1,423,243.	578,129.	640,832.	3,543,683.
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter					
(1) Value of all assets		-			<del>-</del>
(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	249,683.	270,725.	204,804.	105,818.	831,030.
c 'Support' alternative test — enter:					
<ol> <li>Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</li> </ol>					
(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					
Rant XV Supplementary Information	(Complete this	part only if the	foundation had	\$5,000 or more	in
assets at any time during th	<del></del>	structions.)			
a List any managers of the foundation who have close of any tax year (but only if they have NONE	contributed more the	an 2% of the total co than \$5,000) (See	ntributions received l section 507(d)(2))	by the foundation before	ore the
<b>b</b> List any managers of the foundation who own a partnership or other entity) of which the NONE	10% or more of the s foundation has a 10	stock of a corporation )% or greater intere	n (or an equally large est.	portion of the owner	ship of
2 Information Regarding Contribution, Gran	t Gift Loan Schol	arship, etc. Progra	ms:	<del></del>	
Check here ► X if the foundation only ma	kes contributions to p	reselected charitable	e organizations and d	oes not accept unsol	icited
requests for funds. If the foundation make complete items 2a, b, c, and d.	s gifts, grants, etc (	see instructions) to	individuals or orga	nizations under othe	er conditions,
a The name, address, and telephone number or	e-mail address of th	e person to whom ap	plications should be	addressed:	
<b>b</b> The form in which applications should be s	submitted and inform	mation and material	s they should include	de:	
c Any submission deadlines:		<del></del>			
					for the sec
d Any restrictions or limitations on awards, s	such as by geograph	nical areas, charitat	ole fields, kinds of it	nstitutions, or other	ractors:
BAA	TEÉ	A0310L 10/13/15	<u> </u>	F	orm <b>990-PF</b> (2015)

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3' Out of Continue Bridge Internation (	Continued)		<del> </del>	
3' Grants and Contributions Paid During the	Year or Approved for Fut	ure Paymen	it	<del></del>
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	substantial contributor	recipient	Contribution	
a Paid during the year				
SEE STATEMENT 10				
Total			► 3a	8,389.
<b>b</b> Approved for future payment				
Total			► 3b	ľ

# RarteXVIA Analysis of Income-Producing Activities

Entèr gross amounts unless otherwise indicated.	Unrelate	ed business income	Excluded	by section 512, 513, or 514	(0)
Program service revenue:	(a) Business code	<b>(b)</b> Amount	(c) Exclu- sion code	<b>(d)</b> Amount	(e) Related or exempt function income (See instructions)
a			1		
b			<del> </del>		
С		-			
d	<u> </u>			<del>"</del> " ""	
е			_		
f				- <del>-</del>	
g Fees and contracts from government agencies				· · · · · · · · · · · · · · · · · · ·	
2 Membership dues and assessments	_				
3 Interest on savings and temporary cash investments			14	40,572.	
4 Dividends and interest from securities		. ; · · <u>· -</u>	14	52,355.	
5 Net rental income or (loss) from real estate:	A-1-4-4	Mark Comment	A 160 m	MARKET TO THE PARTY.	THE REPORT OF THE PARTY.
a Debt-financed property		77-10-21-21-21-21-21-21-21-21-21-21-21-21-21-			
<b>b</b> Not debt-financed property	493000	-27,904.			
6 Net rental income or (loss) from personal property				- ".	
7 Other investment income					<del> </del>
8 Gain or (loss) from sales of assets other than inventory			18	68.	185,062.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:	进程和	<b>小小小小小的</b>	2	(1.18-3) (1.18-1) (2.18-1)	The second second
a ARCHIVE FEE INCOME			1	5,479.	
b EXHIBITION FEES					111,135.
GAIN ON SALE OF ARTWORK				-	600,970.
d K-1: NOAH'S ART, INC.	711130			<del></del>	-372,329.
e ROYALTIES			15	151,704.	
12 Subtotal Add columns (b), (d), and (e)	<b>P. A. 2</b> (4	-27,904.	4 %	250,178.	524,838.
13 Total. Add line 12, columns (b), (d), and (e)				13	747,112.
(See worksheet in line 13 instructions to verify calculat	ions.)			<u> </u>	

## Part:XVI:B Relationship of Activities to the Accomplishment of Exempt Purposes

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
THE FOUNDATION HAS BEEN FORMED TO EDUCATE AND PROMOTE ART IN GENERAL, WHICH
INCLUDES LOANING THE ARTWORK IT OWNS OUT FOR DISPLAY. THEREFORE THE
FOUNDATION'S ARTWORK MEETS THE DEFINITION OF PROPERTY USED FOR IT'S EXEMPT
PURPOSE AND THE GAIN FROM THE SALE IS EXEMPTED FROM THE INTERNAL REVENUE CODE
SECTION 4940 TAX PURSUANT TO TREASURY REGULATIONS SECTION 53.4940-(F)(1).
NOAH'S ART, INC. HOLDS ARTWORK OF NIKI DE SAINT PHALLE, MAINTAINS THE ARTWORK
AND LOANS THE ARTWORK OUT FOR DISPLAY. THUS, NOAH'S ART, INC. "CARRIES ON
ACTIVITIES WHICH ARE CARRIED ON WITHIN A LARGER AGGREGATE OF SIMILAR SERVICES
OR WITHIN A LARGER COMPLEX OF OTHER ENDEAVORS WHICH IS RELATED TO THE
CHARITABLE, EDUCATIONAL, OR SIMILAR EXEMPT PURPOSE OF THE ORGANIZATION" AND
MEETS THE DEFINITION OF A FUNCTIONALLY RELATED BUSINESS AS DEFINED IN SECTION
4942(J)(4). THE FOUNDATION HAS BEEN FORMED TO EDUCATE AND PROMOTE ART IN
GENERAL, WHICH IS HELD BY NOAH'S ART, INC.

Form 99		·	HARITABLE							47-624		Pa	age <b>1</b>
Part X	(VII	Information Rec Exempt Organiz	jarding Trai	nsfer	s To a	nd Trans	action	is and	Relationsh	ips With Nonch	aritable		
	-	<u></u>				<del></del>					Τ	Yes	No
1 Di de	d the escribe	organization directly d in section 501(c)	or indirectly e of the Code (o	engage other th	in any ian sect	of the follo ion 501(c)(	wing wit 3) orgar	th any o nizations	ther organizati i) or in section	on 527,		<u> </u>	T -
re	lating	to political organizat	tions?										
	ansiei ) Cas	s from the reporting	, roundation to	a non	cnaritad	ne exempt	organiz	ation of:			10(1)	<u></u>	
• •	•	er assets									1 a (1) 1 a (2)	<del> </del>	X
	•	ansactions:									14(2)		1
(1)	) Sale	s of assets to a nor	ncharitable exe	empt o	rganızat	ion					1 b (1)		X
(2)	) Puro	chases of assets from	m a noncharita	able ex	empt or	ganızatıon					1 b (2)		Х
		tal of facilities, equip		er asse	ts						1 b (3)		Х
• •	•	nbursement arrange									1 b (4)	ļ	X
• •	•	ns or loan guarantee ormance of services		nın or fı	undraisi	na solicitat	ions				1 b (5) 1 b (6)	<del> </del>	X
•	•	of facilities, equipm		•		•		ees.			1 c		X
			_			-					<u> </u>	.]	
<b>d</b> If the ar	the ar e good ny tran	swer to any of the a s, other assets, or ser saction or sharing a	ibove is 'Yes,' rvices given by irrangement, s	compl the rep show in	ete the orting fo column	following soundation, If (d) the va	chedule the four lue of th	Columi dation re e goods	n <b>(b)</b> should al eceived less tha s, other assets	ways show the fair n fair market value ii , or services receive	market val า ed	lue of	
(a) Line	no.	(b) Amount involved	(c) Name	of nonch	arıtable ex	empt organiza	ation	(d)	Description of tra	nsfers, transactions, and	sharing arra	ngement	is
N/A										·			
	_												
			-								· -		
	+		†				<del></del>						
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									<del> </del>	<del></del>			
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				_									
de	escribe	undation directly or inc d in section 501(c) of	of the Code (o	d with, other th	or relate an secti	d to, one or on 501(c)(3	more ta 3)) or in	x-exemp section	t organizations 527?		Yes	X	No
D 11		complete the following Name of organization		1	<b>(b)</b> Tv	pe of organ	nization		(6	) Description of rel	ationship		
N/A	(u,	Traine or organizati				F 3							
		1. 11											
	11. 1	enalties of perjuly, I declar	a that I have fund	fod the	- coturn un	aludina accomi	220,400,50	hadulas an	d statements, and	o the best of my knowled	ne and helief	ıtıs true	
	correct,	and complete Declaration	of preparer other	than tax	payer) is b	ased on all inf	ormation of	of which pre	eparer has any know	vledge			
Sign	/,	huse ut	141			1/1	d	·Ni 🕨			May the to this return preparer	n with the	e
Here		(myy/ IV)	1-			Date	<u>4441 4</u>		RUSTEE		_ (see instr	ructions)	<b>~</b>
	Signa	fure of officer or trustee Print/Type preparer's nar	me		Preparer	's signature	<i>V</i>	- "	Date	Check If	PTIN	Yes	No
			··-	دي	1	-PREPAR	FD			self-employed			
Paid	-0-	Firm's name			عمصر	TIMETAL	<u> </u>			Firm's EIN	· ————		
Prepai Use O		Firm's address											
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Form **990-PF** (2015)

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PAGE 1

#### **NIKI CHARITABLE ART FOUNDATION**

47-6245971

STATEMENT 1	
FORM 990-PF, PART I, LINE 11	
OTHER INCOME	

	_	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ARCHIVE FEE INCOME EXHIBITION FEES GAIN ON SALE OF ARTWORK K-1: NOAH'S ART, INC. ROYALTIES	\$ TOTAL \(\overline{\substack}{2}\)	5,479. 111,135. 600,970. -372,329. 151,704. 496,959.	\$ 151,704. \$ 151,704.	\$ 5,479. 111,135. 600,970. -372,329. 151,704. \$ 496,959.

#### STATEMENT 2 FORM 990-PF, PART I, LINE 16A LEGAL FEES

		(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	TOTAL	\$ 56,748. \$ 56,748.	\$ 16,412. \$ 16,412.	\$ 16,412. \$ 16,412.	\$ 36,318. \$ 36,318.

#### STATEMENT 3 FORM 990-PF, PART I, LINE 16B ACCOUNTING FEES

	_	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	TOTAL \$	18,722. 18,722.	\$ 14,042. \$ 14,042.	\$ 14,042. \$ 14,042.	\$ 0.

#### STATEMENT 4 FORM 990-PF, PART I, LINE 16C OTHER PROFESSIONAL FEES

		(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MGMT	TOTAL	\$ 22,056. \$ 22,056.	\$ 22,056. \$ 22,056.	\$ 22,056. \$ 22,056.	\$ 0.	

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**NIKI CHARITABLE ART FOUNDATION** 

47-6245971

STATEMENT 5 FORM 990-PF, PART I, LINE 18 TAXES

		(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES STATE FILING FEES		\$ 1,024. 150.	\$ 1,024.	\$ 1,024.	
311112 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TOTAL	\$ 1,174.	\$ 1,024.	\$ 1,024.	\$ 0.

#### STATEMENT 6 FORM 990-PF, PART I, LINE 19 ALLOCATED DEPRECIATION

DATE ACOUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE_	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
9920 PROSPECT	C AVE - BL	DG		141111				
5/16/07	993,758	188,401	S/L		40	24,844	0	0
BLDG IMPROVEN		1 000	C /T		40	171	0	
7/15/07	6,850	1,283	S/L		40	171	0	0
CARPET/TILES			0.47	0 2500		000		
8/23/07	8,295	5,945	S/L	0.3529		829	0	0
KITCHEN CABIN								_ 1
9/01/07	3,500	2,508	S/L	0.3529		350	0	0
TOILETS/SINKS							_	
9/01/07	1,500	1,075	S/L	0.3529		150	0	0
PAINTING								
9/01/07	30,000	5,500	S/L		40	750	0	0
BLDG IMPROVEN	MENTS							į
9/01/07	21,500	3,945	S/L		40	538	0	0
WINDOW/DOOR T	<b>TREATMENTS</b>							
11/28/07	1,016	728	S/L	0.3529		102	0	0
HOT WATER HEA	ATER							
2/01/12	850	425	S/L	0.2		170	0	0
WEBSITE DEVE	LOPMENT							
2/01/14	3,375	1,031	S/L		3	1,125	0	0
DATABASE SYST	ГЕМ							
8/24/15	21,340		S/L		3	2,371	0	0

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**NIKI CHARITABLE ART FOUNDATION** 

47-6245971

#### STATEMENT 7 FORM 990-PF, PART I, LINE 23 OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION ARCHIVE RECORDINGS ART REPAIR	\$ 3,496. 17,832. 74,677.			N/A \$ 17,832. 74,677.
ART SHIPPING ART STORAGE BANK FEES	63,116. 24,162. 60.	\$ 60.	\$ 60.	63,116. 24,162.
COMMUNICATIONS DUES AND SUBSCRIPTIONS EXHIBITION EXPENSES	10,701. 705. 29,235.			180. 29,235.
INSURANCE OFFICE EXPENSE POSTAGE & SHIPPING	82,509. 6,409. 5,101.			42,850. 2,550.
WEBSITE	TOTAL $\frac{237.}{\$ 318,240.}$	\$ 60.	\$ 60.	237. \$ 254,839.

#### STATEMENT 8 FORM 990-PF, PART II, LINE 14 LAND, BUILDINGS, AND EQUIPMENT

CATEGORY			BASIS		ACCUM. DEPREC.		BOOK VALUE	FA	AIR MARKET VALUE
MISCELLANEOUS	TOTAL	\$ \$	1,201,685. 1,201,685.	\$ \$	240,372. 240,372.	\$ \$	961,313. 961,313.	\$ \$	0. 0.

#### STATEMENT 9 FORM 990-PF, PART II, LINE 15 OTHER ASSETS

JEAN TINGUELY ARTWORK
NET INTANGIBLE ASSETS
NIKI DE SAINT PHALLE ARTWORK
OTHER ARTWORK
SECURITY DEPOSIT

	BOOK VALUE	VALUE				
		\$ 20,889,022.				
	-1,152. 12,449,741.	69,998,644.				
	613,570.	1,840,710.				
	200.	200.				
TOTAL	\$ 17,683,824.	\$ 92,728,576.				

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**NIKI CHARITABLE ART FOUNDATION** 

47-6245971

#### STATEMENT 10 FORM 990-PF, PART XV, LINE 3A RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ASPEN INSTITUTE 1 DUPONT CIRCLE NORTHWEST, STE 700 WASHINGTON DC 20036	NONE	EXEMPT	SUPPORT TO ASSIST ENHANCED DISSIMINATION ACTIVITIES FOR THE ASPEN INSTITUTE'S NATIONAL STUDY OF ARTIST-ENDOWED FOUNDATIONS, ADDRESSING PRIVATE FOUNDATIONS CREATED BY VISUAL ARTISTS IN THE US	\$ 5,790.
INTERNATIONAL COUNCIL OF MUSEUMS 1 RUE MIOLLIS PARIS 75732 FRANCE	NONE	EXEMPT	ART PROGRAM	350.
WOMEN IN THE ARTS FOUNDATION 149 MARINE AVENUE, #6J BROOKLYN NY 11209	NONE	EXEMPT	art program	2,249.
			TOTAL	\$ 8,389.

2015

#### FEDERAL SUPPLEMENTAL INFORMATION

PAGE 1

**CLIENT NCAF02** 

**NIKI CHARITABLE ART FOUNDATION** 

47-6245971

FORM 990PF PART VII-A LINE 11 DETAILS AND SCHEDULE

THE FOUNDATION RECEIVED 100% OF THE VOTING STOCK OF NOAH'S ART INC. ON MAY 1, 2004. THE STOCK WAS TRANSFERRED TO THE FOUNDATION VIA GIFT AT DEATH BY NIKI DE SAINT PHALLE. THE VALUE OF NOAH'S ART INC.'S STOCK IS NOT INCLUDED IN THE MINIMUM INVESTMENT RETURN CALCULATION BECAUSE NOAH'S ART INC. IS A FUNCTIONALLY RELATED BUSINESS AS DEFINED IN SECTION 4942(J)(4). SECTION 53.4942(A)-2(C)(3)(II)(D) EXCLUDES INTERESTS IN A 'FUNCTIONALLY RELATED BUSINESS' FROM THE MINIMUM INVESTMENT RETURN OF A PRIVATE FOUNDATION.

THE FOUNDATION HAS BEEN FORMED TO EDUCATE AND PROMOTE ART IN GENERAL. MORE SPECIFICALLY THE FOUNDATION IS RESPONSIBLE FOR THE PERSEVERATION, RESTORATION, DISPLAY, PRESENTATION AND INTERPRETATION OF THE NIKI DE SAINT PHALLE ART COLLECTION.

NOAH'S ART, INC. HOLDS THE ARTWORK OF NIKI DE SAINT PHALLE, MAINTAINS THE ARTWORK AND LOANS THE ARTWORK OUT FOR DISPLAY RENT FREE. THUS, NOAH'S ART INC. BY, "CARRYING ON ACTIVITIES WHICH ARE CARRIED ON WITHIN A LARGER AGGREGATE OF SIMILAR SERVICES OR WITHIN A LARGER COMPLEX OF OTHER ENDEAVORS WHICH IS RELATED TO THE CHARITABLE, EDUCATIONAL, OR SIMILAR EXEMPT PURPOSE OF THE ORGANIZATION" MEETS THE DEFINITION OF A FUNCTIONALLY RELATED BUSINESS AS DEFINED IN SECTION 4942(J)(4).

990PF, PART II, LINE 14

STATEMENT 14 DESCRIPTION: VARIOUS LAND & BUILDING COMPONENTS, SEE DEPRECIATION SCHEDULE

IRC SECTION 6033(H) REPORTING REQUIREMENT PART VII-A, ADDITIONAL DETAILS

DETAILS OF FUND TRANSFERS BETWEEN THE NIKI CHARITABLE ART FOUNDATION AND CONTROLLED ENTITY:

THE NIKI CHARITABLE ART FOUNDATION IS THE 100% OWNER OF THE CORPORATION, NOAH'S ART, INC. IN 2015, THE NIKI CHARITABLE ART FOUNDATION INVESTED A TOTAL OF \$353,340 INTO NOAH'S ART, INC.

NOAH'S ART, INC. EIN 33-0663869 2357 WESTVIEW TRAIL PARK CITY, UT 84098