



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

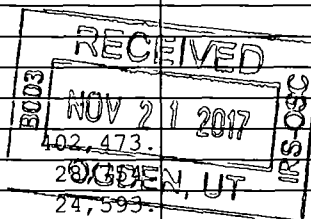
Name of foundation DAVID & JANET POLAK FOUNDATION		A Employer identification number 45-4797578
Number and street (or P O box number if mail is not delivered to street address) FOUNDATION SOURCE 501 SILVERSIDE RD		B Telephone number (see instructions) (800) 839-1754
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19809-1377		C If exemption application is pending, check here. <input type="checkbox"/>
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		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) ▶ \$ 78,166,807.		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 checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		1,000.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.					
3 Interest on savings and temporary cash investments.		121,382.	121,382.		
4 Dividends and interest from securities		1,332,795.	1,317,716.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		368,260.			
b Gross sales price for all assets on line 6a 26,906,874.					
7 Capital gain net income (from Part IV, line 2)			610,319.		
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) (attach schedule)					
11 Other income (attach schedule) ATCH. 1		219,393.	232,957.		
12 Total. Add lines 1 through 11		2,042,830.	2,282,374.		
13 Compensation of officers, directors, trustees, etc.		205,394.			205,394.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		21,324.			21,324.
16a Legal fees (attach schedule) ATCH. 2		856.			856.
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule) [3]		431,073.			28,600.
17 Interest		28,754.			
18 Taxes (attach schedule) (see instructions) [4]		115,611.			
19 Depreciation (attach schedule) and depletion.					
20 Occupancy					
21 Travel, conferences, and meetings		34,289.			34,289.
22 Printing and publications					
23 Other expenses (attach schedule) ATCH. 5		305,379.	158,487.		93,215.
24 Total operating and administrative expenses Add lines 13 through 23.		1,142,680.	614,307.		383,678.
25 Contributions, gifts, grants paid		3,236,000.			3,236,000.
26 Total expenses and disbursements Add lines 24 and 25		4,378,680.	614,307.	0.	3,619,678.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-2,335,850.			
b Net investment income (if negative, enter -0-)			1,668,067.		
c Adjusted net income (if negative, enter -0-)					

963-76 3ne

RECEIVED
NOV 14 2017

SCANNED NOV 27 2017



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		3,712.	5,217.	4,113.
	2	Savings and temporary cash investments		30,601,175.	16,850,693.	16,850,693.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		2,417.		
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		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 (attach schedule) [6]		12,272,019.	9,388,555.	9,408,657.
	b	Investments - corporate stock (attach schedule) ATCH. 7		13,559,270.	28,515,942.	31,161,586.
	c	Investments - corporate bonds (attach schedule) ATCH. 8		1,516,270.	991,250.	1,008,750.
	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule) ATCH. 9		14,502,097.	14,369,453.	19,233,008.
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
	15	Other assets (describe ▶ ATCH. 10)		500,000.	500,000.	500,000.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		72,956,960.	70,621,110.	78,166,807.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		72,956,960.	70,621,110.	
	30	Total net assets or fund balances (see instructions)		72,956,960.	70,621,110.	
	31	Total liabilities and net assets/fund balances (see instructions)		72,956,960.	70,621,110.	

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	72,956,960.
2	Enter amount from Part I, line 27a	2	-2,335,850.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	70,621,110.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	70,621,110.

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.)
1 a SEE PART IV SCHEDULE					
b					
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					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h)))		
a					
b					
c					
d					
e					
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	610,319.	
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) (see instructions). If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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))
2015	4,230,160.	78,269,551.	0.054046
2014	3,896,014.	81,478,105.	0.047817
2013	732,986.	78,338,158.	0.009357
2012	94,340.	21,532,083.	0.004381
2011			

2 Total of line 1, column (d)	2	0.115601
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.028900
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	78,660,442.
5 Multiply line 4 by line 3.	5	2,273,287.
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	16,681.
7 Add lines 5 and 6.	7	2,289,968.
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	3,619,678.

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)		1	16,681.
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			
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	
3 Add lines 1 and 2		3	16,681.
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	16,681.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	64,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	64,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
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	47,519.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 16,700. Refunded <input type="checkbox"/> <input type="checkbox"/>	11	30,819.	

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 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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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 type="checkbox"/> CA, DE, <input type="checkbox"/>		
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 2016 or the taxable year beginning in 2016 (see 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	Yes	No
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?	X	

Website address **▶** N/A

14 The books are in care of **▶** JEFF POLAK Telephone no **▶** 310-601-4296
 Located at **▶** 1725 GREEN ACRES BEVERLY HILLS, CA ZIP+4 **▶** 90210

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here **▶** ☐ and enter the amount of tax-exempt interest received or accrued during the year **▶** 15

16 At any time during calendar year 2016, 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? **▶** ☐ Yes ☒ No
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **▶**

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

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

	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 checked="" type="checkbox"/> Yes <input 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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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 2016?	1c	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<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)	2b	
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 2016 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 2016)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2016?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob 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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☐ No

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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

X

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	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		205,394.	11,000.	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 allowances
NONE				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 13		475,112.
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	▶

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	35,337,271.
b	Average of monthly cash balances	1b	25,391,180.
c	Fair market value of all other assets (see instructions).	1c	19,129,866.
d	Total (add lines 1a, b, and c)	1d	79,858,317.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	79,858,317.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,197,875.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	78,660,442.
6	Minimum investment return. Enter 5% of line 5	6	3,933,022.

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	3,933,022.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	16,681.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,681.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,916,341.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,916,341.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,916,341.

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	3,619,678.
b	Program-related investments - total from Part IX-B	1b	
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	3,619,678.
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	16,681.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,602,997.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				3,916,341.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only,			3,569,318.	
b Total for prior years 20 <u>14</u> , 20 <u>13</u> , 20 <u>12</u>				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>3,619,678.</u>				
a Applied to 2015, but not more than line 2a			3,569,318.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount				50,360.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				3,865,981.
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

N/A

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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines:

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

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

Recipient	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 ATCH 14				
Total			▶ 3a	3,236,000.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.				
	Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
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	121,382.
4 Dividends and interest from securities			14	1,332,795.
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				
8 Gain or (loss) from sales of assets other than inventory	525990	39,220.	18	329,040.
9 Net income or (loss) from special events . . .				
10 Gross profit or (loss) from sales of inventory. .				
11 Other revenue a _____				
b ATCH 15		-85,820.		305,213.
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e)		-46,600.		2,088,430.
13 Total. Add line 12, columns (b), (d), and (e)				2,041,830.

Line No.	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.)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28	
29	
30	
31	
32	
33	
34	
35	
36	
37	
38	
39	
40	
41	
42	
43	
44	
45	
46	
47	
48	
49	
50	
51	
52	
53	
54	
55	
56	
57	
58	
59	
60	
61	
62	
63	
64	
65	
66	
67	
68	
69	
70	
71	
72	
73	
74	
75	
76	
77	
78	
79	
80	
81	
82	
83	
84	
85	
86	
87	
88	
89	
90	
91	
92	
93	
94	
95	
96	
97	
98	
99	
100	

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|---|-------|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions. | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN	
	JEFFREY D HASKELL		JEFFREY D HASKELL		11/09/2017		P01345770	
	Firm's name ▶ FOUNDATION SOURCE					Firm's EIN ▶ 510398347		
	Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042					Phone no 800-839-1754		

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 26,906,874	\$ 26,752,095	\$ 154,779
						\$ 174,261
Total included in Part IV:				\$ 26,906,874	\$ 26,752,095	\$ 329,040
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 39,220
Part I, Line 6a Total.						\$ 368,260

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS 1150 UNION INVESTORS LLC	-2,346.	-2,346.
K-1 INC/LOSS ALTAIR - PACIFIC COAST CPTL	19,164.	28,921.
K-1 INC/LOSS ALTAIR COMMERCIAL REAL ESTA	147,270.	147,270.
K-1 INC/LOSS ALTAIR DIRECT LENDING FUND,	194,518.	194,518.
K-1 INC/LOSS ALTAIR SENIOR HOUSING FUND	-91,947.	-5,223.
K-1 INC/LOSS BW GAS & CONVENIENCE ONSHOR	-239,656.	-239,656.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	16,127.	-9.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	63,277.	63,254.
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	1,963.	
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	6,136.	
K-1 INC/LOSS PCCP EQUITY VII, LP	-17,648.	-4,051.
K-1 INC/LOSS THE EDGBASTON ASIAN EQUITY	49,779.	49,779.
FEDERAL TAX REFUND	72,256.	
FOREIGN CURRENCY GAIN	500.	500.
TOTALS	<u>219,393.</u>	<u>232,957.</u>

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GENERAL CONSULTATIONS	856.			856.
TOTALS	<u>856.</u>			<u>856.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATION OF FOUNDATION	24,600.		24,600.
INVESTMENT MANAGEMENT SERVICES	402,473.	402,473.	
DESIGN & WRITING SERVICES	4,000.		4,000.
TOTALS	<u>431,073.</u>	<u>402,473.</u>	<u>28,600.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
990-PF ESTIMATED TAX FOR 2016	29,300.	
990-PF EXTENSION FOR 2015	5,322.	
990-T EXTENSION FOR 2015	7,473.	
BACK-UP WITHHOLDING	45,086.	
FOREIGN TAX PAID	10,877.	10,877.
STATE TAXES WITHHELD BY PSHIPS	13,716.	13,716.
STATE INCOME TAX FOR 2015	3,837.	
TOTALS	<u>115,611.</u>	<u>24,593.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	85,419.		85,419.
BANK CHARGES	70.	70.	
FOUNDATION DUES & MEMBERSHIPS	3,600.		3,600.
K-1 EXP 1150 UNION INVESTORS L	1.		
K-1 EXP ALTAIR - PACIFIC COAST	57,004.		
K-1 EXP ALTAIR COMMERCIAL REAL	12,170.	56,589.	
K-1 EXP ALTAIR DIRECT LENDING	5,453.	12,167.	
K-1 EXP ALTAIR SENIOR HOUSING	18,090.	5,413.	
K-1 EXP BW GAS & CONVENIENCE O	536.	17,835.	
K-1 EXP GSO CAPITAL SOLUTIONS	47,808.		
K-1 EXP GSO CAPITAL SOLUTIONS	3,301.	332.	
K-1 EXP GSO ENERGY SELECT OPPO	3,533.	2,255.	
K-1 EXP GSO ENERGY SELECT OPPO	2,138.	1,507.	
K-1 EXP PCCP EQUITY VII, LP	59,920.	60,179.	
K-1 EXP THE EDGBASTON ASIAN EQ	2,140.	2,140.	
FDN CREDIT CARD ANNUAL FEE	95.		95.
OFFICE SUPPLIES	144.		144.
PAYROLL PROCESSING FEES	1,087.		1,087.
STATE OR LOCAL FILING FEES	25.		25.
PARKING FEES	2,720.		2,720.
REGISTERED AGENT FEE	125.		125.
TOTALS	305,379.	158,487.	93,215.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FHLMC MORTG POOL # G12784 - 0.	2,505.	2,371.
FHLMC SER 1591 CL PK - 0.000%	33,135.	32,339.
FHLMC SER 2156 CL TD - 7.000%	335,451.	378,610.
FNMA POOL #256806 - 0.000% - 0	7,613.	7,209.
FNMA POOL #256889 - 0.000% - 0	5,837.	5,431.
FNMA POOL #688764 - 0.000% - 0	24,998.	23,410.
FNMA POOL #821783 - 0.000% - 0	96,001.	90,106.
FNMA SER 1992-116 CL B - 0.000	1,068.	1,025.
FNMA SER 1992-125 CL L - 0.000	2,379.	2,279.
FNMA SER 1993-105 CL D - 0.000	13,567.	13,117.
	<u>522,554.</u>	<u>555,897.</u>

US OBLIGATIONS TOTAL

ATWATER CALIF REDEV 06/01/2017	57,896.	60,007.
ATWATER CALIF REDEV 06/01/2026	198,820.	184,034.
BUENA PARK CALIF - 0.001% - 09	285,045.	281,638.
BUENA PARK CALIF CMNTY REDEV A	186,824.	186,512.
CATHEDRAL CITY CALIF - 0.000%	595,010.	632,586.
CHINO CALIF REDEV - 0.000% - 0	29,915.	31,216.
COLTON CALIF PENSION FDG PENSI	97,900.	96,624.
COMPTON CA RMNTY REDEV - 0.000	245,025.	244,610.
CORONA CALIF REDEV AGY TAX ALL	160,724.	152,517.
FOLSOM CALIF REDEV AGY - 0.001	59,521.	59,500.
GRAND TERRACE CALIF 09/01/2020	262,371.	279,924.
GRAND TERRACE CALIF 09/01/2026	566,739.	519,000.
INDIO CALIF REDEV AGY TAX ALLO	314,159.	310,740.
INDUSTRY CALIF SALES TAX REV -	981,839.	1,004,770.
LA QUINTA CALIF FING AUTH LOC	360,437.	368,036.
LOS ANGELES CALIF 5443892R9	202,553.	203,036.
LOS ANGELES CALIF 54438EJW9	58,168.	56,718.
MONROVIA CALIF REDEV AGY TAX A	142,016.	141,221.
MORENO VALLEY CALIF - 4.000% -	124,611.	128,794.
OCEANSIDE CALIF REDEV - 0.000%	100,020.	102,574.
PARAMOUNT CALIF REDEV AGY - 0.	54,961.	52,512.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 6 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
REDLANDS CALIF REDEV - 0.000%	104,097.	106,295.
RENO NEV 1999 SPL ASSMT DIST N	200,020.	199,812.
RIVERSIDE CALIF REDEV - 0.000%	100,020.	106,792.
RIVERSIDE CNTY CALIF REDEV AGY	617,422.	596,792.
SACRAMENTO CALIF MET FIRE DIST	396,836.	394,750.
SAN BERNARDINO CALIF CITY UNI	583,511.	568,874.
SAN BERNARDINO CNTY CALIF - 0.	96,978.	123,743.
SAN DIEGO CALIF REDEV AGY - 0.	373,063.	372,041.
SAN DIEGO CALIF REDEV AGY TAX	207,542.	200,514.
SAN FRANCISCO REDEV - 0.001% -	120,234.	113,891.
SHAFTER CALIF - 1.375% - 11/01	124,836.	124,791.
SIERRA SANDS UNI SCH DIST CALI	122,995.	119,522.
SOUTH EL MONTE CALIF IMPT DIST	223,049.	212,039.
STANTON CALIF REDEV AGY - 1.25	299,363.	299,112.
WHITTIER CALIF - 4.000% - 11/0	211,481.	217,223.
STATE OBLIGATIONS TOTAL	<u>8,866,001.</u>	<u>8,852,760.</u>

US AND STATE OBLIGATIONS TOTAL

9,388,555.
9,408,657.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
A K STEEL HLDG CORP	50,603.	102,100.
ABBOTT LABS	63,006.	76,820.
ALAMOS GOLD INC	25,968.	36,286.
AMAYA INC	28,149.	14,150.
AMER INTERNATIONAL GROUP INC	321,592.	522,480.
AMERICAN AXLE & MFG HOLDINGS I	238,092.	386,000.
AURICO METALS INC	933.	1,757.
B2 GOLD CORP COM NPV	128,228.	76,314.
BANK OF AMERICA CORP	189,400.	442,000.
BANK OF MONTREAL	60,760.	71,920.
BARRICK GOLD CORP COM	768,039.	399,500.
BAYER A G SPONSORED ADR	396,572.	417,120.
BB&T CP	61,704.	94,040.
BP PLC SPONSORED ADR	146,041.	149,520.
CAMECO CORPORATION	19,784.	10,470.
CITIGROUP INC	387,315.	475,440.
CME GROUP, INC	706,644.	1,268,850.
CONSTELLUM NV	136,767.	35,400.
COPPER MOUNTAIN MINI NG CORP	57,017.	70,094.
COVANTA HOLDING CORP	382,569.	343,200.
CROWN HOLDINGS INC	296,160.	420,560.
CVS CAREMARK CORP	466,000.	789,100.
DELTA AIR LINES INC	137,696.	639,470.
DETOUR GOLD CORP	91,653.	95,470.
ELDORADO GOLD CORP	144,026.	128,800.
ENSCO PLC	351,210.	58,320.
FIDELITY CONSERV INC BD FD	15,045,861.	15,045,860.
FORD MOTOR COMPANY	287,845.	242,600.
GENERAL MOTORS	683,796.	731,640.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLD FIELDS LTD ADS	113,083.	90,300.
GOLDCORP INC	377,087.	244,800.
GOODYEAR TIRE & RUBBER COMPANY	55,779.	61,740.
HALLIBURTON COMPANY	226,736.	324,540.
HALYARD HEALTH, INC	14,518.	18,490.
HORNBECK OFFSHR SRVS	106,654.	14,440.
HUDBAY MINERALS INC	38,840.	57,000.
HUNTSMAN CORP	200,628.	171,720.
IVANHOE MINES LTD	60,260.	56,821.
JAPAN SMALLER CAPITALIZATION F	254,770.	343,490.
JOHNSON & JOHNSON	559,401.	691,260.
KBR INC	152,504.	83,450.
KIMBERLY CLARK CORP	167,571.	228,240.
MAPLE LEAF FOODS COM NPV	88,620.	104,843.
MARKET VECTORS VIETNAM ETF	81,232.	52,160.
MERCK & CO INC	714,600.	883,050.
MICRON TECHNOLOGY	335,331.	306,880.
MICROSOFT CORP	234,455.	497,120.
MONITISE PLC	54,588.	1,782.
NEWMONT MINING CORP	76,125.	102,210.
NUVEEN MLT STR I&G	78,078.	78,720.
ORKLA ASA	318,169.	363,395.
PFIZER INC	1,087,170.	1,364,160.
PHILIP MORRIS INTL	8,916.	9,149.
PRETIUM RESOURCES INC	24,788.	24,720.
ROYAL BANK OF CANADA	119,020.	135,420.
SEMAFO INC	47,898.	49,439.
TEVA PHARMACEUTICAL INDUSTRIES	383,877.	290,000.
THE MOSAIC CO	169,858.	117,320.

ATTACHMENT 7 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TORONTO DOMINION	29,974.	31,006.
TOTAL FINA ELF S.A	210,825.	246,700.
UNITED CONTINENTAL HOLDINGS IN	104,190.	101,940.
VALERO ENERGY CORP	297,179.	801,680.
	49,788.	68,320.
TOTALS	<u>28,515,942.</u>	<u>31,161,586.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CITIGROUP INC - 5.800% - 11/29	991,250.	1,008,750.
TOTALS	<u>991,250.</u>	<u>1,008,750.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1150 UNION INVESTORS LLC	247,653.	250,000.
ALTAIR - PACIFIC COAST CPTL PT	1,596,477.	2,973,564.
ALTAIR COMMERCIAL REAL ESTATE	2,160,298.	2,160,710.
ALTAIR DIRECT LENDING FUND, LL	880,238.	873,162.
ALTAIR EUROPEAN NPL FUND, LTD	144,976.	157,483.
ALTAIR EUROPEAN R E OPPORTUNIT	610,926.	738,535.
ALTAIR SENIOR HOUSING FUND (AE	599,202.	1,049,879.
BERNIE L MADOFF - CLAIM RECEIV	1,554,522.	2,450,000.
BROAD ST REAL ESTATE CREDIT PT	1,346,177.	1,619,291.
BW GAS & CONVENIENCE ONSHORE F	729,822.	1,015,633.
GOLDMAN SACHS VINTAGE FUND V L	39,163.	557,483.
GS DISTRESSED OPPORTUNITIES FU	210,463.	668,993.
GSO CAPITAL SOLUTIONS FUND II	144,544.	274,737.
GSO CAPITAL SOLUTIONS FUND II	653,905.	692,230.
GSO ENERGY SELECT OPPORTUNITIE	77,046.	97,000.
GSO ENERGY SELECT OPPORTUNITIE	33,724.	27,300.
LATITUDE MANAGEMENT REAL ESTAT	950,000.	954,923.
PCCP EQUITY VII, LP	1,251,631.	1,614,694.
THE EDGBASTON ASIAN EQUITY TRU	1,138,686.	1,057,391.
TOTALS	<u>14,369,453.</u>	<u>19,233,008.</u>

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BRUIN BIOMETRICS - PRI	250,000.	250,000.
NEURO VISION IMAGING, LLC -PRI	250,000.	250,000.
TOTALS	<u>500,000.</u>	<u>500,000.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
26906874.		PUBLICLY-TRADED SECURITIES 26470816.					436,058.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					174,261.	
TOTAL GAIN (LOSS)							<u>610,319.</u>	

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND

DURING THE TAXABLE YEAR ENDING DECEMBER 31, 2016, THE FOUNDATION TREATED A DISTRIBUTION TO A DONOR ADVISED FUND OVER WHICH THE FOUNDATION (OR DISQUALIFIED PERSON) HAD ADVISORY PRIVILEGES AS A QUALIFYING DISTRIBUTION. DONOR ADVISED FUNDS ARE EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3), MUST BE ORGANIZED AND OPERATED EXCLUSIVELY FOR ONE OR MORE OF THE CHARITABLE PURPOSES DESCRIBED IN INTERNAL REVENUE CODE SECTION 170(C)(2)(B), AND HAVE SOLE DISCRETION OVER THE FUNDS DISTRIBUTED TO THEM. CONSEQUENTLY, ALTHOUGH THE FOUNDATION IS NOT IN A POSITION TO EXPLAIN PRECISELY HOW THE FUNDS WILL BE EXPENDED, THE FUNDS ARE REQUIRED TO BE USED TO ACCOMPLISH A PURPOSE DESCRIBED IN SECTION 170(C)(2)(B), AS DETERMINED IN THE DISCRETION OF THE DONOR ADVISED FUND.

EXHIBIT C

BYLAWS
of
DAVID AND JANET POLAK FOUNDATION

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I – REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS.....	1
ARTICLE II – MEMBERSHIP	1
Section 1. <u>Conditions of Membership</u>	2
Section 2. <u>Meetings and Actions of Members</u>	2
Section 3. <u>Nonliability</u>	3
Section 3. <u>Nontransferability</u>	3
ARTICLE III – MEMBERSHIP RIGHTS	3
Section 1. <u>Voting Rights</u>	3
Section 2. <u>Inspection Rights</u>	4
Section 3. <u>Other Rights</u>	4
ARTICLE IV – BOARD OF DIRECTORS	4
Section 1. <u>Powers</u>	4
Section 2. <u>Number of Directors</u>	5
Section 3. <u>Election and Term of Office of Directors</u>	5
Section 4. <u>Vacancies</u>	5
Section 5. <u>Resignation and Removal</u>	5
Section 6. <u>Regularly Scheduled Meetings</u>	6
Section 7. <u>Special Meetings</u>	6
Section 8. <u>Waiver of Notice</u>	6
Section 9. <u>Quorum</u>	7
Section 10. <u>Action Without a Meeting</u>	7
Section 11. <u>Telephone or Electronic Meetings</u>	7
Section 12. <u>Adjournments</u>	7
Section 13. <u>Standard of Care</u>	8
Section 14. <u>Inspection</u>	8
Section 15. <u>Board Compensation</u>	8
ARTICLE V – COMMITTEES	8
Section 1. <u>Board Committees</u>	8
Section 2. <u>Subcommittees</u>	9
Section 3. <u>Advisory Committees</u>	9
Section 4. <u>Meetings</u>	10
A. <u>Of Board Committees</u>	10
B. <u>Of Advisory Committees</u>	10
ARTICLE VI – OFFICERS	10
Section 1. <u>Officers</u>	10

Section 2.	<u>Election</u>	10
Section 3.	<u>Removal</u>	10
Section 4.	<u>Resignation</u>	11
Section 5.	<u>Vacancies</u>	11
Section 6.	<u>President</u>	11
Section 7.	<u>Secretary</u>	11
Section 8.	<u>Treasurer</u>	11
ARTICLE VII – INTERESTED DIRECTOR OR OFFICER TRANSACTIONS		11
Section 1.	<u>Conflicts Policy</u>	11
Section 2.	<u>Voidability of Transactions</u>	11
Section 3.	<u>Quorum</u>	12
ARTICLE VIII – INDEMNIFICATION AND INSURANCE		12
Section 1.	<u>Right of Indemnity</u>	12
Section 2.	<u>Approval Procedures</u>	12
Section 3.	<u>Advancing Expenses</u>	12
Section 4.	<u>Scope of Application</u>	13
Section 5.	<u>Nonexclusivity</u>	13
Section 6.	<u>Former Agents</u>	13
Section 7.	<u>Insurance</u>	13
ARTICLE IX – MISCELLANEOUS		14
Section 1.	<u>Fiscal Year</u>	14
Section 2.	<u>Contracts, Notes, and Checks</u>	14
Section 3.	<u>Amendments</u>	14
Section 4.	<u>Governing Law</u>	15

BYLAWS
of
DAVID AND JANET POLAK FOUNDATION

ARTICLE I
REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

This corporation shall have and maintain at all times within the State of Delaware a registered office at such place as may be specified in the Certificate of Incorporation or subsequently designated by the Board. Notwithstanding the foregoing, this corporation's principal place of business may be different from its registered office, and may be located from time to time at any place as may be designated by the Board of Directors of this corporation, including a place outside of the State of Delaware. This corporation shall keep at its principal place of business current copies of the Certificate of Incorporation and Bylaws of this corporation, and in accordance with these Bylaws, the Secretary shall furnish copies of the Certificate of Incorporation and Bylaws to the members or directors requesting to inspect them.

ARTICLE II
MEMBERSHIP

Section 1. Naming of Sole Member.

(a) Initially, this corporation shall have a sole member who shall be David A. Polak. For so long as this corporation shall have a sole member, all plural references to members in the Certificate of Incorporation, these Bylaws, or the Delaware General Corporation Law shall refer only to such sole member.

(b) The sole member shall serve until the sole member resigns, dies, or becomes incapacitated. A sole member's incapacity for purposes of these Bylaws shall be deemed to exist when he or she has been declared by a court of competent jurisdiction, or when a conservator for such sole member has been appointed, or upon execution of a certificate by a physician licensed to practice in the state where the sole member may then reside, which states the doctor's opinion that such sole member is, by reason of advanced age, infirmity, mental or physical illness, or other disability, unable adequately to provide for his or her personal needs or to manage his or her financial affairs. The effective date of such incapacity shall be the date of the decree adjudicating the incapacity, the date of the decree appointing the conservator, or the date of the doctor's certificate, as the case may be.

(c) Janet Polak shall serve as a successor sole member upon the resignation, death or incapacity of the initial sole member. Jeffrey S. Polak shall serve as a successor sole member upon the resignation, death or incapacity of Janet Polak as the successor sole member. Together, the herein named individuals are the Initial Successors.

(d) After the last named Initial Successor assumes the role of sole member, the

sole member may appoint a successor who shall become the sole member of this corporation upon the resignation, death, or incapacity of the sole member making the appointment. Appointments under this section shall be made by providing a written notice to the Secretary of this corporation, which notice may be amended or withdrawn from time to time in the sole discretion of the sole member for so long as he or she is the sole member. After the resignation, death, or incapacity of the sole member, the named successor, if any, shall become the sole member without further corporate action or an amendment of these Bylaws. After the resignation, death, or incapacity of the sole member where no successor is named: (1) the directors of this corporation then serving shall become the members of this corporation, (2) election to the Board of Directors shall constitute election to the membership of this corporation; and (3) the membership status of any director shall terminate immediately and without further corporate action upon such person's ceasing to be a director for any reason.

Section 2. Member Actions.

(a) The sole member shall take action in writing, setting forth the action so taken, which shall be dated and signed, and shall be delivered to this corporation by delivery to its registered office in this State, its principal place of business, or its Secretary. Notwithstanding the foregoing, the member may demonstrate their consent to actions through an electronic transmission, provided that the electronic transmission is delivered with information from which this corporation can determine: (A) that the electronic transmission was transmitted by the member (or by a person or persons authorized to act for the member); and (B) the date on which such member or authorized person or persons transmitted such electronic transmission. Such electronic transmissions may be delivered to the principal place of business of this corporation or to this corporation's Secretary if either such delivery has been approved by resolution of the Board of Directors and is made in the manner provided in the resolution.

Section 3. Nonliability. The members shall not be liable for the debts, liabilities, or obligations of this corporation.

Section 4. Nontransferability. No member may transfer for value or otherwise his or her membership or any right arising therefrom. Appointing successor members shall not be deemed to be a transfer.

ARTICLE III MEMBERSHIP RIGHTS

Section 1. Voting Rights. Subject to these Bylaws, the member of this corporation shall have the following rights, as set forth in these Bylaws:

- (a) the exclusive right to elect any director and to set the number of authorized directors;
- (b) the exclusive right to remove a director;

(c) the right to vote on any sale, lease, transfer, or other disposition of all or substantially all of the assets or properties of this corporation;

(d) the right to vote on any merger of this corporation

(e) the right to vote on dissolution of this corporation;

(f) the exclusive right to vote on the amendment or repeal of these Bylaws;

(g) the right to vote on any amendment to this corporation's Certificate of Incorporation; and

(h) the right to vote on any other matters that may properly be presented to the member for a vote, pursuant to this corporation's Certificate of Incorporation, Bylaws, or action of the Board of Directors, or by operation of law.

Section 2. Inspection Rights. The right of the members to have access to the membership list of this corporation or its other books and records shall be governed by Section 220 of the Delaware General Corporation Law.

Section 3. Other Rights. In addition to the rights described in these Bylaws, the members of this corporation shall have any other rights afforded voting members under the Delaware General Corporation Law.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Powers. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number of Directors. The number of directors shall be not less than one (1) nor more than nine (9), with the exact authorized number of directors to be fixed from time to time by the members.

Section 3. Election and Term of Office of Directors. Except for the initial directors appointed by the incorporator, directors shall be elected from time to time by the member of this corporation. The effective date of any election shall be as provided in the action of the member. Directors shall be elected for a term of one (1) year. Each director shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

Section 4. Vacancies. A vacancy shall be deemed to exist on the Board in the event that the actual number of directors is less than the authorized number for any reason. Vacancies may be filled by the members for the unexpired portion of the term. No reduction in

the number of directors shall have the effect of removing any director prior to the expiration of his or her term of office.

Section 5. Resignation and Removal. Any director may resign at any time upon notice given in writing addressed to any director or officer of this corporation other than himself or herself or by electronic transmission addressed to any member of the Board or officer of this corporation other than himself or herself. A resignation is effective when the resignation is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. Unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any director may be removed at any time by the members with or without cause.

Section 6. Annual Board Meetings. A meeting of the Board of Directors shall be held at least once a year. Annual meetings shall be called by the President, or any two directors, and noticed in accordance with Section 8 of this Article.

Section 7. Special Meetings. Special meetings of the Board may be called by the President, or any two directors, and noticed in accordance with Section 8 of this Article.

Section 8. Place of Meetings; Notice. Meetings of the Board of Directors may be held at a location inside or outside of the state of Delaware, which is fixed by the Board of Directors or, in the case of a special meeting, by the person or persons calling the special meeting. Notice of the annual meeting is not required. Notice of any special meetings of the Board of Directors shall state the date, place, and time of the meeting and shall be given to each director at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally, by telephone, including a voice messaging system, or by other system of technology designed to record and communicate messages, by facsimile, or by electronic transmission.

Section 9. Waiver of Notice. Whenever notice is required to be given under any provision of these Bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or committee of the Board of Directors need be specified in any written waiver of notice or any waiver by electronic transmission. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 10. Quorum. A majority of the total number of directors then in office shall constitute a quorum of the Board. Except as otherwise required by the Certificate of Incorporation, these Bylaws or the Delaware General Corporation Law, the act of a majority of

the directors present at a meeting at which a quorum is present shall be the act of the Board. Each director shall be entitled to one vote.

Section 11. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board consent thereto in writing or by electronic transmission, and if the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 12. Telephone or Electronic Meetings. Directors may participate in a meeting through use of conference telephones, electronic video screen, or similar communications equipment so long as all directors participating in such meeting can hear one another. Participation in a meeting pursuant to this Section constitutes presence in person at such meeting.

Section 13. Reliance. Any director or member of a committee of the Board shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of this corporation and upon such information, opinions, reports, or statements presented to this corporation by any of this corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of this corporation.

Section 14. Inspection. Every director shall have the right to examine this corporation's list of members and its other books and records for a purpose reasonably related to the director's position as a director.

Section 15. Board Compensation. The Board of Directors may authorize, by resolution, the payment to a director of a reasonable fee for services and expenses as a director and for attending meetings of the Board and Board Committees. The Board may authorize the advance or reimbursement of actual reasonable expenses incurred by a director in carrying out his or her duties as a director and may adopt policies in accordance with this section.

Section 16. Executive Compensation. For any tax year in which this corporation is required to register and file reports with the Attorney General of the State of California, the Board of Directors (or a Board Committee) shall review any compensation packages (including all benefits) of the President or the chief executive officer and the Treasurer or chief financial officer, regardless of job title, and shall approve such compensation only after determining that the compensation is just and reasonable. This review and approval shall occur when such officer is hired, when the term of employment of such officer is renewed or extended, and when the compensation of such officer is modified, unless the modification applies to substantially all of the employees of this corporation.

Section 17. Non-Voting Affiliates. The President or the Board of Directors may identify affiliated individuals to serve as grantmakers, honorary directors, associate directors, junior directors, board advisors, and the like, for such terms and on such conditions as the

President or the Board of Directors determines, and may assign to such persons such responsibilities, duties, and privileges as the President or the Board of Directors determines. Such affiliated individuals shall not be directors of the Corporation for the purposes of these bylaws or for any other purpose and shall have no votes at any meetings of the directors.

ARTICLE V COMMITTEES

Section 1. Board Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, create any number of Board Committees, each consisting of one or more directors. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Appointments to and removals from any Board Committee shall be made by any method determined by a majority of the directors then in office. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of this corporation except that no such committee shall have the power or authority to:

- (a) approve or adopt, or recommend to the members, any action or matter (other than the election or removal of directors) expressly required by these Bylaws, the Certificate of Incorporation, or the Delaware General Corporation Law to be submitted to members for approval;
- (b) amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
- (c) adopt, amend, or repeal any bylaw of this corporation; or
- (d) adopt amendments to the Certificate of Incorporation of this corporation.

Section 2. Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or non-directors and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees, and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

Section 3. Audit Committee. For any tax year in which this corporation is required to register and file reports with the Attorney General of the State of California and has gross revenues of \$2 million or more, this corporation shall have an Audit Committee whose members shall be appointed by the Board of Directors, and who may include both directors and non-directors, subject to the following limitations: (a) members of the finance committee, if any, shall constitute less than one-half of the membership of the Audit Committee; (b) the chair of the

Audit Committee may not be a member of the Finance Committee, if any; (c) the Audit Committee may not include any member of the staff, including the President or chief executive officer and Treasurer or chief financial officer; (d) the Audit Committee may not include any person who has a material financial interest in any entity doing business with this corporation; and (e) Audit Committee members who are not directors may not receive compensation greater than the compensation paid to directors for their Board service. The Audit Committee shall: (1) recommend to the full Board of Directors for approval the retention and, when appropriate, the termination of an independent certified public accountant to serve as auditor, (2) subject to the approval of the full Board, negotiate the compensation of the auditor on behalf of the Board, (3) confer with the auditor to satisfy the Audit Committee members that the financial affairs of this corporation are in order, (4) review and determine whether to accept the audit, and (5) approve performance of any non-audit services provided to this corporation by the auditor's firm.

Section 4. Meetings.

A. Of Board Committees. Meetings and actions of Board Committees shall be governed by and held and taken in accordance with the provisions of Article IV of these Bylaws concerning meetings and actions of the Board of Directors, with such changes in the content of those Bylaws as are necessary to substitute the Board Committee and its members for the Board of Directors. Minutes shall be kept of each meeting of any Board Committee and shall be filed with the corporate records.

B. Of Advisory Committees. Subject to the authority of the Board of Directors, Advisory Committees shall determine their own meeting rules and whether minutes shall be kept.

The Board of Directors may adopt rules for the governance of any Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

ARTICLE VI OFFICERS

Section 1. Officers. The officers of this corporation shall be a President a Secretary, and a Treasurer. This corporation may also have, at the discretion of the Board of Directors, such other officers as may be appointed by the Board of Directors. Any number of offices may be held by the same person.

Section 2. Election. The officers of this corporation shall be elected annually by the Board of Directors, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal.

Section 3. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 4. Resignation. Any officer may resign at any time by giving written notice to any member of the Board or officer of this corporation other than himself or herself or by electronic transmission addressed to any member of the Board or officer of this corporation other than himself or herself. A resignation is effective when delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events, and unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 5. Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 6. President. The President shall be the chief executive officer of this corporation and shall, subject to control of the Board, generally supervise, direct, and control the business and other officers of this corporation. The President shall preside at all meetings of the Board of Directors and shall have the general powers and duties of management usually vested in the office of President of a corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 7. Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board of Directors, its committees and the membership of this corporation, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books of this corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 8. Treasurer. The Treasurer shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of

Directors, and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as required, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

ARTICLE VII INTERESTED DIRECTOR OR OFFICER TRANSACTIONS

Section 1. Voidability of Transactions. No contract or transaction between this corporation and:

- (a) any of its directors or officers,
- (b) any organization in which one or more of this corporation's directors or officers has or have a financial interest, or
- (c) any organization for which a director or officer of this corporation also serves as a director or officer,

shall be void or voidable solely for that reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee of the Board which authorizes the contract or transaction, or solely because any such director's or officer's vote was counted for such purpose, if:

(i) The material facts as to the director's or officer's relationship or interest, and as to the contract or transaction, are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

(ii) The contract or transaction is fair to this corporation as of the time it is authorized, approved, or ratified by the Board or committee.

Section 2. Quorum. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes a contract or transaction described in Section 1 of this Article.

Section 3. Conflict of Interest Policy. Each director and officer of this corporation shall comply with any policies of this corporation regarding conflicts of interest.

ARTICLE VIII INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. To the fullest extent permitted by law:

- (a) This corporation shall indemnify any Indemnified Person, for and against all expenses (including attorneys' fees), judgments, Fines and amounts paid in settlement actually

and reasonably incurred by that Indemnified Person in connection with that Action. Notwithstanding the foregoing, this corporation shall indemnify any Indemnified Person seeking indemnification in connection with an Action (or part of an Action) initiated by that person only if that Action (or part of that Action) was authorized by the Board.

(b) This corporation shall pay expenses as incurred by any Indemnified Person in connection with any Action; *provided, that*, if these expenses are to be paid in advance of the final disposition of an Action, then the payment of expenses will be made only upon delivery to this corporation of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be an Indemnified Person or otherwise.

(c) This corporation shall purchase and maintain insurance on behalf of any Indemnified Person against any liability asserted against that person, whether or not this corporation would have the power to indemnify the person against that liability under the provisions of this Article VIII or otherwise.

(d) The provisions of this Article VIII will be applicable to all Actions made or commenced after the adoption of this Article VIII, whether arising from acts or omissions occurring before or after its adoption. The provisions of this Article VIII will be deemed to be a contract between this corporation and each director or officer who serves in that capacity at any time while this Article and the relevant provisions of the laws of the State of Delaware and other applicable law, if any, are in effect, and any repeal or modification of this Article VIII will not adversely affect any right or protection of any Indemnified Person in respect of any act or omission occurring prior to the time of the repeal or modification.

(e) If any provision of this Article VIII will be found to be invalid or limited in application by reason of any law or regulation, that finding will not affect the validity of the remaining provisions of this Article VIII. The rights of indemnification provided in this Article VIII will neither be exclusive of, nor be deemed in limitation of, any rights to which any person described in subsection (a) of this Article VIII may otherwise be entitled or permitted by contract, the Certificate of Incorporation, vote of the Board, or otherwise, or as a matter of law, both as to actions in the person's official capacity and actions in any other capacity while holding that office, it being the policy of this corporation that indemnification of any Indemnified Person will be made to the fullest extent permitted by law.

(f) This corporation may, by vote of the Board, provide indemnification and advancement of expenses to employees and agents of this corporation with the same scope and effect as the foregoing indemnification of and advancement of expenses to directors and officers.

(g) Definitions. As used in this Article VIII, the following terms will have the following meanings:

"Action" means any threatened, pending, or completed action, suit, proceeding or inquiry (brought in the right of this corporation or otherwise), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals.

"Eligible Person" means: (1) any individual who is a former or current director or officer of this corporation; (2) any former or current director or officer of this corporation, who while a director or officer of this corporation, is or was serving at the request of this corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, which includes, without limitation, employee benefit plans; and (3) the foregoing persons' heirs, executors, guardians, administrators, assigns, and any other legal representatives.

"Fines" includes, without limitation, any excise taxes assessed on a person with respect to an employee benefit plan.

"Indemnified Person" means: any Eligible Person who was, or is, a party, or is threatened to be made a party to, or is involved in (including as a witness), any Action by reason of the fact that the person is an Eligible Person.

ARTICLE IX GRANTS ADMINISTRATION

Section 1. Purpose of Grants. This corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in this corporation's Certificate.

Section 2. Board of Directors Oversight. The Board, or any person or persons on whom such power may be conferred by the Board, shall make policy with regard to grants. The Board shall retain ultimate control over all grants, contributions, and other financial assistance given by this corporation.

Section 3. Grant Approval by Grant Evaluator. The President, officers, or committees designated by the Board of the corporation that are composed entirely of members of the Board, and any other person directed by the President shall have the power and authority to approve, make and cause to be made grants and contributions by the corporation. All grants and contributions approved by any of the foregoing (each a "Grant Evaluator"), shall for the all purposes be, and be deemed to be, duly authorized by the Board and the corporation. The President or the Board may at any time appoint or remove, with or without cause, an individual or committee as a Grant Evaluator.

Section 4. Refusal; Withdrawal. The Board, in its absolute discretion, shall have the right to refuse to make any grants or contributions, or to render other financial assistance, for any or all of the purposes for which the funds are requested. In addition, the Board, in its absolute discretion, shall have the right to withdraw its approval of any grant at any time and use the funds for other purposes within the scope of the purposes expressed in the Certificate, subject to any charitable trust imposed on such funds and any rights of third parties under any contract relating to such grant.

Section 5. Accounting. The Board shall determine under what circumstances to require that grantees furnish a periodic accounting to show that the funds granted by this corporation were expended for the purposes that were approved by the Board.

Section 6. Restrictions on Contributions. Unless otherwise determined by resolution of the Board in particular cases, this corporation shall retain complete control and discretion over the use of all contributions it receives, and all contributions received by this corporation from solicitations for specific grants shall be regarded as for the use of this corporation and not for any particular organization or individual mentioned in the solicitation.

ARTICLE IX MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall end each year on December 31.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this corporation must be authorized by the Board of Directors or any person or persons on whom such power may be conferred by the Board, and, except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this corporation shall be signed by any person or person on whom such power may be conferred by the Board.


Section 3. Amendments. As provided in the Certificate of Incorporation of this corporation, only the members may amend or repeal the Bylaws of this corporation.

Section 4. Governing Law. These Bylaws shall be construed and interpreted in accordance with the laws of the State of Delaware as amended from time to time, so as to give full effect and validity to the intent and meaning of these Bylaws.

CERTIFICATE OF SECRETARY

I, Jeff Polak, certify that I am Secretary of David and Janet Polak Foundation, a Delaware non-stock corporation, and that the above Bylaws, consisting of 15 pages, are the Bylaws of this corporation as adopted by Unanimous Written Consent of the Board of Directors effective as of 4/26/16.

DATED: 4/26/16

, Secretary

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

Pursuant to IRC Regulation 53.4945-5(d)(2), David & Janet Polak Foundation provides the following information for two program related investments:

- | | | |
|-------------|-------------------------------------|--|
| (i) | PRI Recipient: | NeuroVision Imaging, LLC
1395 Garden Highway, Suite 250
Sacramento, CA 95833 |
| (ii) | Date and Amount of PRI | 12/17/2014 \$250,000 |
| (iii) | Purpose of PRI: | Research and development of diagnostic tools for early-stage detection of Alzheimer's disease and other degenerative neurological disorders. |
| (iv) & (vi) | Reports of Amounts Expended: | NeuroVision Imaging, LLC has submitted full and complete financial reports of the type ordinarily required by commercial investors under similar circumstances and a statement that it has complied with the terms of the investment for each of its fiscal years indicated below: |

<u>Date of Report</u>	<u>For FYE</u>
3/25/2015	12/31/2014
5/18/2016	12/31/2015
6/7/2017	12/31/2016

This investment remained on the Foundation's books as of 12/31/2016.

- | | | |
|-------|----------------------|--|
| (v) | Diversions: | To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the investment was originally made. |
| (vii) | Verification: | The grantor has no reason to doubt the accuracy or reliability of the reports from the grantee; therefore, no independent verification of the reports were made. |

- (i) **PRI Recipient:** Bruin Biometrics, LLC
10960 Wilshire Blvd., Suite 950
Los Angeles, CA 90024
- (ii) **Date and Amount of PRI:** 5/13/2015 \$250,000
- (iii) **Purpose of PRI:** To promote the health and reduce the suffering of those affected by early-stage pressure ulcers during their hospital stays and to advance scientific understanding through research in the public interest.
- (iv) & (vi) **Reports of Amounts Expended:** Bruin Biometrics, LLC has submitted a full and complete financial report of the type ordinarily required by commercial investors under similar circumstances and a statement that it has complied with the terms of the investment for each of its fiscal years indicated below:
- | <u>Date of Report</u> | <u>For FYE</u> |
|-----------------------|----------------|
| 5/24/2016 | 12/31/2015 |
| 6/29/2017 | 12/31/2016 |
- This investment remained on the Foundation's books as of 12/31/2016.
- (v) **Diversions:** To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the investment was originally made.
- (vii) **Verification:** The grantor has no reason to doubt the accuracy or reliability of the reports from the grantee; therefore, no independent verification of the reports were made.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
DAVID POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
JANET POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
JEFF POLAK* FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	PRES / DIR / EXECUTIVE DIR 40.00	205,394.	11,000.	0.
*DAVID POLAK (DIRECTOR), JANET POLAK (DIRECTOR) AND JEFF POLAK (PRESIDENT/DIRECTOR/EXECUTIVE DIRECTOR), OF DAVID & JANET POLAK FOUNDATION (THE "FOUNDATION"), ARE PRINCIPALS AT THE INVESTMENT MANAGEMENT FIRM POLAK INVESTORS, LLC, A DISQUALIFIED PERSON WHICH PROVIDES INVESTMENT MANAGEMENT SERVICES TO THE FOUNDATION. IN THE TAXABLE YEAR ENDING DECEMBER 31, 2016, THE FOUNDATION PAID \$389,693 FOR INVESTMENT MANAGEMENT SERVICES RENDERED BY SUCH DISQUALIFIED PERSON, AS REPORTED IN PART VIII LINE 3. THE REASONABLENESS OF THE PROFESSIONAL FEES WAS ESTABLISHED BY AN OUTSIDE COMPENSATION COMMITTEE, WHICH REVIEWED THE RATES CHARGED BY COMPARABLE INVESTMENT MANAGEMENT FIRMS.				
ROBERT POLAK FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JONATHAN SELTZER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.	0.
GRAND TOTALS		<u>205,394.</u>	<u>11,000.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
POLAK INVESTORS LLC 1880 CENTURY PARK EAST, SUITE 811 LOS ANGELES, CA 90067	INVESTMENT MGT	389,693.
FOUNDATION SOURCE 55 WALLS DRIVE, 3RD FLOOR FAIRFIELD, CT 06824	ADMINISTRATIVE	85,419.
TOTAL COMPENSATION		<u>475,112.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMCHA INITIATIVE 517 BETHANY CURVE SANTA CRUZ, CA 95060	N/A PC	GENERAL & UNRESTRICTED	20,000.
AMERICAN ASSOCIATES BEN-GURION UNIVERSITY OF THE N 1001 AVE OF THE AMERICAS 19TH FL NEW YORK, NY 10018	N/A PC	CYBER SECURITY RESEARCH - FUNDING THE MALWARE ANALYSIS LABORATORY	300,000
AMERICAN SOCIETY FOR TECHNIION- ISRAEL INSTITUTE OF 55 E 59TH ST NEW YORK, NY 10022	N/A PC	TO DEVELOP AND SUPPORT THE DAVID AND JANET POLAK VISITORS' CENTER AND CREATE THE FELLOWS PROGRAM	1,000,000
AYN RAND INSTITUTE THE CENTER FOR THE ADVANCEMENT 2121 ALTON PKWY STE 250 IRVINE, CA 92606	N/A PC	PROGRAM TO DISTRIBUTE THE BOOKS THROUGHOUT THE LOS ANGELES AREA	39,500
BEIT TSHUVAH 8831 VENICE BLVD LOS ANGELES, CA 90034	N/A PC	GENERAL & UNRESTRICTED	10,000
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD W HOLLYWOOD, CA 90048	N/A PC	GENERAL & UNRESTRICTED	18,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD W HOLLYWOOD, CA 90048	N/A PC		CHARITABLE EVENT	1,000
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD W HOLLYWOOD, CA 90048	N/A PC		TO SUPPORT THE WORK OF THE STEM CELL CORE AND PRIORITY RESEARCH IN THE REGENERATIVE MEDICINE INSTITUTE, INCLUDING MACULAR DEGENERATION, AND TO NAME THE DAVID AND JANET FOUNDATION STEM CELL CORE LABORATORY	800,000
CENTRAL FUND OF ISRAEL 980 AVE OF THE AMERICAS FRNT 3 NEW YORK, NY 10018	N/A PC		GENERAL SUPPORT FOR PALESTINIAN MEDIA WATCH	5,000.
COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN PO BOX 35040 BOSTON, MA 02135	N/A PC		GENERAL & UNRESTRICTED	10,000
CONCERN FOUNDATION 11111 W OLYMPIC BLVD STE 214 LOS ANGELES, CA 90064	N/A PC		GENERAL & UNRESTRICTED	3,000.
CUFI FOUNDATION PO BOX 1307 SAN ANTONIO, TX 78295	N/A PC		GENERAL & UNRESTRICTED	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DAVID HOROWITZ FREEDOM CENTER 14724 VENTURA BLVD, STE 820 SHERMAN OAKS, CA 91403	N/A PC	GENERAL & UNRESTRICTED	10,000
FIDELITY INVESTMENTS CHARITABLE GIFT FUND 200 SEAPORT BLVD MAIL ZONE NCW4B BOSTON, MA 02210	N/A PC	POLAK FAMILY FUND	5,000
FRIENDS OF ELNET 400 SKOKIE BLVD STE 800 NORTHBROOK, IL 60062	N/A PC	GENERAL & UNRESTRICTED	30,000
FRIENDS OF THE ISRAEL DEFENSE FORCES 60 E 42ND ST NEW YORK, NY 10165	N/A PC	GENERAL & UNRESTRICTED	25,000
FRIENDS OF THE ISRAEL DEFENSE FORCES 60 E 42ND ST NEW YORK, NY 10165	N/A PC	IMPACT SCHOLARSHIP FUND	48,000
HENRY JACKSON SOCIETY INC 244 5TH AVE STE D260 NEW YORK, NY 10001	N/A PC	GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HILLCREST COUNTRY CLUB CHARITABLE FUND 10000 W PICO BLVD LOS ANGELES, CA 90064	N/A PC	GENERAL & UNRESTRICTED	1,000.
HONEST REPORTING COM INC 10024 SKOKIE BLVD, STE 201 SKOKIE, IL 60077	N/A PC	GENERAL & UNRESTRICTED	2,000.
INTERNATIONAL FREEDOM ALLIANCE FOUNDATION PO BOX 676267 RCHO SANTA FE, CA 92067	N/A PC	CHARITABLE EVENT	1,000.
INTERNATIONAL FREEDOM ALLIANCE FOUNDATION PO BOX 676267 RCHO SANTA FE, CA 92067	N/A PC	GEERT WILDERS APPEAL	2,000
ISRAEL CANCER RESEARCH FUND INC 52 VANDERBILT AVE S1510 NEW YORK, NY 10017	N/A PC	GENERAL & UNRESTRICTED	38,500.
ISRAEL CANCER RESEARCH FUND INC 52 VANDERBILT AVE S1510 NEW YORK, NY 10017	N/A PC	CHARITABLE EVENT	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ISRAEL CHRISTIAN NEXUS 11039 MCCORMICK ST N HOLLYWOOD, CA 91601	N/A PC	CHARITABLE EVENT	1,000
ISRAEL EMERGENCY ALLIANCE 6505 WILSHIRE BLVD 5TH FL LOS ANGELES, CA 90048	N/A PC	ELECTED STUDENTS TO ISRAEL PROGRAM	20,000.
ISRAEL EMERGENCY ALLIANCE 6505 WILSHIRE BLVD 5TH FL LOS ANGELES, CA 90048	N/A PC	SOCIAL MEDIA PROGRAM	100,000
ISRAEL EMERGENCY ALLIANCE 6505 WILSHIRE BLVD 5TH FL LOS ANGELES, CA 90048	N/A PC	SOCIAL MEDIA PROGRAM	100,000
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	GENERAL & UNRESTRICTED	35,000
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	TOUR DE SUMMER CAMPS FUND	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	HELP ISRAELI FAMILIES REBUILD AFTER THE FIRES	25,000
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	TO FUND 400 BACKPACKS AS PART OF THE CSI - PROJECT	50,000.
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	TO COVER BOOK COSTS FOR THE PJ LIBRARY PROGRAM	18,000
JEWISH FEDERATION COUNCIL OF GREATER LOS ANGELES 6505 WILSHIRE BLVD STE 800 LOS ANGELES, CA 90048	N/A PC	TOUR DE SUMMER CAMPS	7,500.
JEWISH GRADUATE STUDENT INITIATIVE INC 9301 WILSHIRE BLVD STE 507 BEVERLY HILLS, CA 90210	N/A PC	GENERAL & UNRESTRICTED	5,000.
LOS ANGELES JEWISH HOME FOR THE AGING 7150 TAMPA AVE RESEDA, CA 91335	N/A PC	GENERAL & UNRESTRICTED	25,000

FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
LOS ANGELES JEWISH HOME FOR THE AGING 7150 TAMPA AVE RESEDA, CA 91335	N/A	PC	CHARITABLE EVENT	10,000
LOS ANGELES PHILHARMONIC ASSOCIATION 151 S GRAND AVE LOS ANGELES, CA 90012	N/A	PC	GENERAL & UNRESTRICTED	5,000.
MAKE A WISH FOUNDATION OF GREATER LOS ANGELES 11390 W OLYMPIC BLVD STE 300 LOS ANGELES, CA 90064	N/A	PC	GENERAL & UNRESTRICTED	8,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DR, BLDG W98-300 CAMBRIDGE, MA 02139	N/A	PC	MISTI ISRAEL PROGRAM	20,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DR, BLDG W98-300 CAMBRIDGE, MA 02139	N/A	PC	2016 MIT HILLEL FOR BIRTHRIGHT EXTENSION PROJECT	30,000
MIDDLE EAST FORUM 1650 MARKET ST STE 3600 PHILADELPHIA, PA 19103	N/A	PC	GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
MIDDLE EAST FORUM 1650 MARKET ST STE 3600 PHILADELPHIA, PA 19103	N/A PC		ISRAEL VICTORY PROJECT	25,000
MIDDLE EAST MEDIA AND RESEARCH INSTITUTE INC 1819 L ST NW WASHINGTON, DC 20036	N/A PC		GENERAL & UNRESTRICTED	10,000
MOISHE HOUSE 441 SAXONY RD BARN 2 ENCINITAS, CA 92024	N/A PC		TO GROW AND SUSTAIN MHLA - VENICE BEACH IN THE COMING YEAR PROJECT	20,000
MUSEUM ASSOCIATES 5905 WILSHIRE BLVD LOS ANGELES, CA 90036	N/A PC		GENERAL & UNRESTRICTED	5,000
PACIFIC LEGAL FOUNDATION 930 G ST SACRAMENTO, CA 95814	N/A PC		GENERAL & UNRESTRICTED	5,000
PHASE ONE 256 26TH ST STE 201 SANTA MONICA, CA 90402	N/A PC		GENERAL & UNRESTRICTED	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
PRAGER UNIVERSITY FOUNDATION 10045 RED RUN BLVD STE 250 OWINGS MILLS, MD 21117	N/A PC		GENERAL & UNRESTRICTED	5,000
PRAGER UNIVERSITY FOUNDATION 10045 RED RUN BLVD STE 250 OWINGS MILLS, MD 21117	N/A PC		PRODUCTION OF THE "YOU LOVE CAPITALISM" VIDEO PROJECT	25,000.
PROCLAIMING JUSTICE TO THE NATIONS INC PO BOX 682711 FRANKLIN, TN 37068	N/A PC		GENERAL & UNRESTRICTED	20,000
REPORT, INC - RESEARCH + EVALUATION = PROMOTING OR 100 SPRINGDALE RD PMB 309, STE A3 CHERRY HILL, NJ 08003	N/A PC		GENERAL & UNRESTRICTED	20,000
SIMON WIESENTHAL CENTER 1399 S ROXBURY 2ND FL LOS ANGELES, CA 90035	N/A PC		GENERAL & UNRESTRICTED	100,000.
STUDENTS RUN AMERICA 5252 CREBS AVE TARZANA, CA 91356	N/A PC		GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE JEWISH INSTITUTE FOR NATIONAL SECURITY OF AMER 1101 14TH ST NW STE 1110 WASHINGTON, DC 20005	N/A PC		GENERAL & UNRESTRICTED	10,000
TURNING POINT USA NFP 217 12 ILLINOIS ST LEMONT, IL 60439	N/A PC		GENERAL & UNRESTRICTED	10,000
UNIVERSITY OF SOUTHERN CALIFORNIA 3551 TROUSDALE PKWY, ADM 160 LOS ANGELES, CA 90089	N/A PC		DORNSIFE LAS, DAVID & JANET POLAK FOUNDATION INTERNSHIP PROGRAM	15,000
UNIVERSITY OF SOUTHERN CALIFORNIA 3551 TROUSDALE PKWY, ADM 160 LOS ANGELES, CA 90089	N/A PC		TO THE USC DANA AND DAVID DORNSIFE COLLEGE OF LETTERS, ARTS AND SCIENCES TO ESTABLISH A FELLOWSHIP IN THE CONVERGENT SCIENCE BIOLOGY LABORATORY	55,000
WARNER AVENUE FOUNDATION 615 HOLMBY AVE LOS ANGELES, CA 90024	N/A PC		GENERAL & UNRESTRICTED	5,000.
WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1111 19TH ST NW STE 500 WASHINGTON, DC 20036	N/A PC		GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WISE READERS TO LEADERS 15500 STEPHEN S WISE DR LOS ANGELES, CA 90077	N/A PC		GENERAL & UNRESTRICTED	2,500.
YOUNG AMERICA'S FOUNDATION 11480 COMMERCE PARK DR STE 600 RESTON, VA 20191	N/A PC		TO FUND A STRATEGIC CAMPUS ACTION PLAN	34,000.
TOTAL CONTRIBUTIONS PAID				<u>3,236,000.</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 15

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>EXCLUSION</u>		<u>RELATED OR EXEMPT FUNCTION INCOME</u>
		<u>AMOUNT</u>	<u>CODE</u>	
K-1 INC/LOSS FEDERAL TAX REFUND	525990	-85,820.	14	232,957.
			01	72,256.
TOTALS		<u>-85,820.</u>		<u>305,213.</u>