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 JAN 6, 2016 , and ending DEC 31, 2016

Name of foundation GARY E. MILGARD FAMILY FOUNDATION-LORI	A Employer identification number 81-1344384
Number and street (or P O box number if mail is not delivered to street address) Room/suite 1701 COMMERCE STREET	B Telephone number 253-274-0121
City or town, state or province, country, and ZIP or foreign postal code TACOMA, WA 98402	C If exemption application is pending, check here ▶ [ ]
G Check all that apply: [X] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change	D 1. Foreign organizations, check here ▶ [ ] 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 49,149,436. J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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))

Section	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	48,344,237.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	509,155.	509,201.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	103,824.			
	b Gross sales price for all assets on line 6a 563,573.				
	7 Capital gain net income (from Part IV, line 2)		99,731.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	48,957,216.	608,932.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	102,122.	0.		102,122.
	14 Other employee salaries and wages	11,931.	0.		11,931.
	15 Pension plans, employee benefits	34,011.	0.		34,011.
	16a Legal fees STMT 1	2,924.	0.		2,924.
	b Accounting fees STMT 2	2,760.	0.		2,760.
	c Other professional fees STMT 3	46,948.	46,948.		0.
	17 Interest				
	18 Taxes STMT 4	24,446.	14,446.		0.
	19 Depreciation and depletion				
	20 Occupancy	1,079.	0.		1,079.
	21 Travel, conferences, and meetings	4,870.	0.		4,870.
	22 Printing and publications				
	23 Other expenses STMT 5	9,404.	101.		9,404.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	240,495.	61,495.		169,101.
	25 Contributions, gifts, grants paid	1,399,000.			1,399,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,639,495.	61,495.		1,568,101.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	47,317,721.			
	b **Net investment income** (if negative, enter -0-)		547,437.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing		64,959.	64,959.
	2 Savings and temporary cash investments		1,614,971.	1,614,971.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	0.	234,160.	234,160.
	b Investments - corporate stock STMT 7	0.	40,856,689.	40,856,689.
	c Investments - corporate bonds STMT 8	0.	1,357,170.	1,357,170.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	0.	5,021,487.	5,021,487.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	0.	49,149,436.	49,149,436.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted		49,149,436.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	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			
	30 **Total net assets or fund balances**	0.	49,149,436.	
	31 **Total liabilities and net assets/fund balances**	0.	49,149,436.	

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	0.
2 Enter amount from Part I, line 27a	2	47,317,721.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS	3	1,831,715.
4 Add lines 1, 2, and 3	4	49,149,436.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	49,149,436.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	D	VARIOUS	VARIOUS
b	POWERSHARES DB GOLD FUND	D	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	516,957.		459,749.	57,208.
b			4,093.	<4,093.>
c	46,616.			46,616.
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				57,208.
b				<4,093.>
c				46,616.
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 — 99,731.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 — N/A

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

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

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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	2,507,143.	50,224,885.	.049918
2014	3,066,452.	50,021,165.	.061303
2013	2,181,972.	47,872,939.	.045578
2012	2,356,590.	45,751,360.	.051509
2011	2,185,806.	46,938,412.	.046568

2	**Total** of line 1, column (d)	2	.254876
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	.050975
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	48,473,394.
5	Multiply line 4 by line 3	5	2,470,931.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,327.
7	Add lines 5 and 6	7	2,485,258.
8	Enter qualifying distributions from Part XII, line 4	8	1,568,101.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	10,949.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,949.
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	10,949.
6 Credits/Payments.			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 10,000.		
b *Exempt foreign organizations - tax withheld at source*	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 6,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	16,500.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ 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	5,551.
11 *Enter the amount of line 10 to be:* **Credited to 2017 estimated tax** ▶ 5,551. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA, CA			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 10	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.GARYMILGARDFAMILYFOUNDATION.ORG

14 The books are in care of ▶ TREV COOKSON Telephone no. ▶ 253-274-0121

Located at ▶ 1701 COMMERCE STREET, TACOMA, WA ZIP+4 ▶ 98402

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ 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	▶ ☐			
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	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?	☐ Yes ☒ 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.)*	N/A	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)*

			Yes	No
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 ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ 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 ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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 ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(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
CHRISTINE ZEMANEK 1701 COMMERCE STREET TACOMA, WA 98402	PRESIDENT & CEO 7.40	24,814.	4,919.	0.
LORI MILGARD 1701 COMMERCE STREET TACOMA, WA 98402	SECRETARY 20.00	2,308.	5,758.	0.
SCOTT EHLERS 1701 COMMERCE STREET TACOMA, WA 98402	VICE PRESIDENT 40.00	37,500.	3,048.	0.
LINDSAY EHLERS 1701 COMMERCE STREET TACOMA, WA 98402	TREASURER 40.00	37,500.	2,862.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	41,110,223.
b	Average of monthly cash balances		1b	1,323,080.
c	Fair market value of all other assets		1c	6,778,265.
d	**Total** (add lines 1a, b, and c)		1d	49,211,568.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	49,211,568.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	738,174.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	48,473,394.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD		6	2,390,562.

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	2,390,562.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 14,327.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	14,327.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,376,235.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,376,235.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	2,376,235.

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	1,568,101.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,568,101.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,568,101.

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.

RESTATED PURSUANT TO TREAS. REG. 1.507-3

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

- RESTATED PURSUANT TO TREAS. REG. 1.507-3

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,376,235.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____, ____, ____		0.		
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	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,568,101.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	1,396,097.			
d Applied to 2016 distributable amount				172,004.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,396,097.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				2,204,231.
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)	1,396,097.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
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) N/A

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			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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.

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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:

SEE STATEMENT 12

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOYS & GIRLS CLUB OF W SAN GABRIEL VALLEY 328 S RAMONA AVE MONTEREY PARK, CA 91754		PC: 509(A)(1) OR (A)(2)	ESTRA COURTS PUBLIC HOUSING	636,000.
NEW DIRECTIONS FOR VETERANS 11303 WILSHIRE BLVD, BLDG 116 LOS ANGELES, CA 90073		PC: 509(A)(1) OR (A)(2)	MENTAL HEALTH/CAPITAL NEEDS	135,000.
SCHOOLS ON WHEELS, INC. P.O. BOX 23371 VENTURA, CA 93002		PC: 509(A)(1) OR (A)(2)	NEW REGION AND SCHOLARSHIPS	125,000.
A PLACE CALLED HOME 2830 SOUTH CENTRAL AVENUE LOS ANGELES, CA 90011		PC: 509(A)(1) OR (A)(2)	CAPITAL NEEDS	100,000.
UNION RESCUE MISSION 545 S. SAN PEDRO STREET LOS ANGELES, CA 90013		PC: 509(A)(1) OR (A)(2)	MENS GATEWAY, EMERGENCY SERVICES, KITCHEN	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,399,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RICHARD J. CARON FOUNDATION P.O. BOX 150 WERNERSVILLE, PA 19565		PC: 509(A)(1) OR (A)(2)	SCHOLARSHIPS	75,000.
BOYS & GIRLS CLUB OF W SAN GABRIEL VALLEY 328 S RAMONA AVE MONTEREY PARK, CA 91754		PC: 509(A)(1) OR (A)(2)	THANKS FOR GIVING, MANNERS	65,000.
MY FRIEND'S PLACE P.O. BOX 3867 HOLLYWOOD, CA 90078		PC: 509(A)(1) OR (A)(2)	SHIFT, CASE MANAGEMENT, LOCKERS	60,000.
RICHARD J. CARON FOUNDATION P.O. BOX 150 WERNERSVILLE, PA 19565		PC: 509(A)(1) OR (A)(2)	GENERAL SCHOLARSHIPS	30,000.
826LA 1714 WEST SUNSET BLVD LOS ANGELES, CA 90026		PC: 509(A)(1) OR (A)(2)	TUTORING PROGRAM	25,000.
CASA OF LOS ANGELES 201 CENTRE PLAZA DRIVE MONTEREY PARK, CA 91754		PC: 509(A)(1) OR (A)(2)	SUPPORT CASA ADVOCATES	25,000.
WORTHY OF LOVE 3722 HUGHES AVE #6 LOS ANGELES, CA 90036		PC: 509(A)(1) OR (A)(2)	PROVIDE SUPPORT FOR BIRTHDAY PARTIES FOR HOMELESS YOUTH	18,000.
WASHINGTON WATER TRAILS ASSOCIATION 4649 SUNNYSIDE AVE N STE 307 SEATTLE, WA 98103		PC: 509(A)(1) OR (A)(2)	GENERAL OPERATING SUPPORT	5,000.
Total from continuation sheets				303,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	509,155.	
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			18	103,824.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		612,979.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 612,979.

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

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

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).

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

			Yes	No
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?			
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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

Sign Here

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.

C Zemanek | 11/13/17 | PRESIDENT & CEO

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JANE M. SEARING	Jane M Searing	11/14/17		P00000565

Firm's name ▶ CLARK NUBER, PS — Firm's EIN ▶ 91-1194016

Firm's address ▶ 10900 NE 4TH STREET, SUITE 1700 BELLEVUE, WA 98004 — Phone no. 425-454-4919

623622 11-23-16

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2016

Name of the organization

GARY E. MILGARD FAMILY FOUNDATION-LORI

Employer identification number

81-1344384

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
GARY E. MILGARD FAMILY FOUNDATION-LORI	81-1344384

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GARY E. MILGARD FOUNDATION 1701 COMMERCE STREET TACOMA, WA 98042	$ 48,344,237.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
GARY E. MILGARD FAMILY FOUNDATION-LORI	81-1344384

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	PUBLICLY AND PRIVATELY HELD SECURITIES	$ 45,664,565.	06/30/16

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
GARY E. MILGARD FAMILY FOUNDATION-LORI	81-1344384

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF LEGAL FEES STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,924.	0.		2,924.
TO FM 990-PF, PG 1, LN 16A	2,924.	0.		2,924.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,760.	0.		2,760.
TO FORM 990-PF, PG 1, LN 16B	2,760.	0.		2,760.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	46,948.	46,948.		0.
TO FORM 990-PF, PG 1, LN 16C	46,948.	46,948.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	10,000.	0.		0.
FOREIGN TAXES	14,446.	14,446.		0.
TO FORM 990-PF, PG 1, LN 18	24,446.	14,446.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	5,763.	0.		5,763.
COMPUTER EXPENSE	1,066.	0.		1,066.
OFFICE EXPENSE	1,031.	0.		1,031.
REPAIRS & MAINTENANCE	1,149.	0.		1,149.
EQUIPMENT RENTAL	395.	0.		395.
DEDUCTIONS FROM PARTNERSHIP INVESTMENTS	0.	101.		0.
TO FORM 990-PF, PG 1, LN 23	9,404.	101.		9,404.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENTAL OBLIGATIONS	X		234,160.	234,160.
TOTAL U.S. GOVERNMENT OBLIGATIONS			234,160.	234,160.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			234,160.	234,160.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
15,089.000 SHS VANGUARD MID-CAP VIPERS	1,986,165.	1,986,165.
15,365.000 SHS VANGUARD SMALL-CAP VIPERS	1,981,470.	1,981,470.
41,222.788 SHS OPPENHEIMER INTERNATIONAL GRWTH Y MF	1,429,606.	1,429,606.
56,435.000 SHS VANGUARD FTSE DEVELOPED MKTS E	2,062,135.	2,062,135.
80,044.527 SHS EATON VANCE FLOATINGRATE INST	716,399.	716,399.
81,001.970 SHS FRANKLIN FLOAT RATE DLY A-AD	720,108.	720,108.
61,184.000 SHS ISHARES TRUST CURRENCY HEDGED MSCI EAFE ETF	1,613,776.	1,613,776.
26,810.000 SHS ISHARES MSCI EMERGING MARKETS	938,618.	938,618.
54,509.468 SHS VOYA GLOBAL REAL ESTATE I	1,025,868.	1,025,868.
18,195.000 SHS GUGGENHEIM S&P 500 EQUAL WEI ETF	1,576,415.	1,576,415.

7,467.000 SHS ISHARES SELECT DIVDEND ETF	661,352.	661,352.
18,690.000 SHS POWERSHARES FTSE RAFI US 1K	1,860,590.	1,860,590.
7,616.000 SHS SPDR S&P DIVIDEND ETF	651,625.	651,625.
6,679.000 SHS VANGUARD DIVIDEND APREC ETF	568,917.	568,917.
123,510.000 SHS VANGUARD INDEX TR LRG CAP VIPERS	12,643,719.	12,643,719.
104,075.218 SHS IVA INTERNATIONAL I	1,642,307.	1,642,307.
28,328.856 SHS OPPENHEIMER DEVELOP MKTS Y	905,674.	905,674.
25,017.000 SHS ISHARES GOLDTRUST ETF	277,188.	277,188.
658.000 SHS POWERSHARES DB GOLD FUND	24,366.	24,366.
3,142.000 SHS SPDR GOLD TR GOLD SHS	344,395.	344,395.
13,306.000 SHS SPROTT PHYSICAL GOLD TRUST	124,943.	124,943.
250,973.106 SHS DOUBLELINE TOTAL RET BD I	2,665,334.	2,665,334.
94,615.950 SHS MATTHEWS ASIA DIVIDEND INV	1,468,440.	1,468,440.
27,860.000 SHS FIXED INCOME SHARES C MF	279,993.	279,993.
28,550.000 SHS FIXED INCOME SHARES M MF	284,073.	284,073.
112,102.613 SHS METROPOLITAN WEST TOT RET BD FD	1,180,440.	1,180,440.
10,435.000 SHS ISHARES IBOXX $ INVESTMENT GRADE	1,222,773.	1,222,773.
TOTAL TO FORM 990-PF, PART II, LINE 10B	40,856,689.	40,856,689.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
10,000.000 SHS EL PASO CORP	10,232.	10,232.
9,000.000 SHS ISTAR FINANCIAL INC	9,045.	9,045.
9,000.000 SHS CNH INDUSTRIAL C	9,113.	9,113.
6,000.000 SHS STANDARD PACIFIC CORP	6,510.	6,510.
7,000.000 SHS CSC HOLDINGS LLC	7,473.	7,473.
10,000.000 SHS NATIONSTAR MTGE	10,163.	10,163.
1,000.000 SHS CHS/COMMUNITY HEALTH SYSTEMS INC	980.	980.
9,000.000 SHS NAVIENT CORP	9,338.	9,338.
10,000.000 SHS HCA INC	10,275.	10,275.
4,000.000 SHS HERTZ CORP SER B	4,000.	4,000.
10,000.000 SHS NATIONSTAR MORT/CAP CORP	10,463.	10,463.
11,000.000 SHS LENNAR CORP	11,358.	11,358.
10,000.000 SHS ISTAR FINANCIAL INC	10,038.	10,038.
9,000.000 SHS DISH DBS CORP SER B	9,990.	9,990.
12,000.000 SHS SOUTHWESTERN ENERGY	12,360.	12,360.
8,000.000 SHS AUTONATION INC GLOBAL	8,597.	8,597.
10,000.000 SHS D.R. HORTON INC	10,275.	10,275.
14,000.000 SHS ALLY FINANCIAL	15,855.	15,855.
9,000.000 SHS T-MOBILE USA INC	9,270.	9,270.
8,000.000 SHS AES CORP	9,300.	9,300.
9,000.000 SHS TENET HEALTHCARE CORP	9,090.	9,090.
10,000.000 SHS CLEAN HARBORS IN SER B	10,238.	10,238.
9,000.000 SHS ICAHN ENTERPRISES	9,191.	9,191.
10,000.000 SHS SUNOCO LP/FINANCE CORP SER B	10,200.	10,200.
16,000.000 SHS MGM RESORTS INTL	17,800.	17,800.
10,000.000 SHS TRANSDIGM INC SER B	10,250.	10,250.

10,000.000 SHS BALL CORP	10,450.	10,450.
17,000.000 SHS INTL LEASE FIN	19,805.	19,805.
10,000.000 SHS SPRINGLEAF FINANCE CORP	10,875.	10,875.
9,000.000 SHS RADIAN GROUP INC	10,013.	10,013.
9,000.000 SHS GRAPHIC PACKAGE	9,450.	9,450.
10,000.000 SHS RITE AID CORPORATION	10,500.	10,500.
10,000.000 SHS ISTAR INC	10,300.	10,300.
10,000.000 SHS NATIONSTAR MTGE SER B	10,125.	10,125.
10,000.000 SHS CHS/COMMUNITY SER B	9,275.	9,275.
10,000.000 SHS EL PASO PIPELINE PT	10,648.	10,648.
8,000.000 SHS TESORO LOGISTICS LP/CORP	8,400.	8,400.
4,000.000 SHS THE ADT CORP SER B	4,340.	4,340.
20,000.000 SHS ANTERO RESOURCES FINANCE CORP	20,450.	20,450.
10,000.000 SHS CSC HOLDINGS INC SER B	10,750.	10,750.
5,000.000 SHS SPRINT NEXTEL CORP SER B	6,138.	6,138.
11,000.000 SHS T-MOBILE USA INC	11,605.	11,605.
10,000.000 SHS MASCO CORP	11,050.	11,050.
11,000.000 SHS CONSOL ENERGY INC SER B	10,780.	10,780.
9,000.000 SHS CONSTELLATION BR	10,151.	10,151.
10,000.000 SHS RICE ENERGY INC SER B	10,275.	10,275.
10,000.000 SHS CENTENE CORP	10,100.	10,100.
9,000.000 SHS GOODYEAR TIRE & RUBBER	9,495.	9,495.
8,000.000 SHS SALLY HLDGS	8,310.	8,310.
6,000.000 SHS THE MENS WEARHOUSE INC	5,880.	5,880.
10,000.000 SHS AMSURG CORP	10,310.	10,310.
21,000.000 SHS DISH DBS CORP SER B GLOBAL	41,742.	41,742.
5,000.000 SHS SBA COMMUNICATIONS CORP	5,075.	5,075.
11,000.000 SHS TRIBUNE MEDIA CO	11,179.	11,179.
8,000.000 SHS CDW LLC/CDW FINANCE CORP	8,460.	8,460.
10,000.000 SHS DAVITA INC	10,450.	10,450.
8,000.000 SHS CLEAR CHNL WORLD SER B	8,180.	8,180.
10,000.000 SHS ROYAL CARIBBEAN	10,701.	10,701.
10,000.000 SHS LEVEL 3 COMMUNICATIONS INC	10,275.	10,275.
10,000.000 SHS PVH CORP	10,150.	10,150.
10,000.000 SHS CROWN AMERICAS LLC SER B	10,200.	10,200.
10,000.000 SHS KINDRED HEALTHCARE INC	9,350.	9,350.
11,000.000 SHS MARKWEST ENERGY PART/FIN	11,293.	11,293.
16,000.000 SHS CBRE ESRVICES SR UNSGLOBAL 5%	16,505.	16,505.
12,000.000 SHS NRG ENERGY INC	12,030.	12,030.
10,000.000 SHS CONCHO RESOURCES INC	10,363.	10,363.
10,000.000 SHS ZAYO GROUP LLC SER B	10,400.	10,400.
10,000.000 SHS STEEL DYNAMIC INC	10,475.	10,475.
11,000.000 SHS LAMAR MEDIA CORP	11,330.	11,330.
10,000.000 SHS VERISIGN INC SER B	10,100.	10,100.
9,000.000 SHS ACMP/ACMP FIN	9,168.	9,168.
10,000.000 SHS BOYD GAMIN CORP SR UNS	10,750.	10,750.
10,000.000 SHS CHEMOURS CO	9,900.	9,900.
10,000.000 SHS LKQ CORPORATION SER B	9,950.	9,950.
12,000.000 SHS BERRY PLASTICS CORPORATION	12,210.	12,210.
10,000.000 SHS SUMMIT MATERIALS	10,262.	10,262.
14,000.000 SHS MGIC INVT CORP GLOBAL	14,595.	14,595.
9,000.000 SHS LEUCADIA NATL	9,531.	9,531.
8,000.000 SHS ARAMARK SERVICES INC	8,250.	8,250.
11,000.000 SHS CCO HOLDINGS LLC	11,495.	11,495.

10,000.000 SHS CBS OUTDOOR AMERS CAPITAL LLC	10,425.	10,425.
11,000.000 SHS DAVITA HEALTHCAR	10,973.	10,973.
9,000.000 SHS IRON MOUNTAIN SENIOR	9,248.	9,248.
10,000.000 SHS ALLY FINANCIAL	10,175.	10,175.
5,000.000 SHS UNITED RENTALS INC	5,250.	5,250.
9,000.000 SHS EQUINIX INC	9,405.	9,405.
11,000.000 SHS SEAGATE HDD CAYM SER B	10,480.	10,480.
10,000.000 SHS CALPINE CORP	9,650.	9,650.
19,000.000 SHS SABINE PASS LIQUEFACTION LLC	20,330.	20,330.
10,000.000 SHS LEVEL 3 FINANCING INC	10,200.	10,200.
11,000.000 SHS LENNAR CORP SR UNS GLOBAL 4.75%	10,725.	10,725.
9,000.000 SHS BLUE CUBE SPINCO INC	10,868.	10,868.
10,000.000 SHS HCA INC	10,300.	10,300.
10,000.000 SHS PULTERGROUP INC	9,925.	9,925.
20,000.000 SHS VEREIT OPERATING PARTNERS	20,257.	20,257.
10,000.000 SHS TEMPUR SEALY INTERNATIONAL INC	10,050.	10,050.
13,000.000 SHS AMERIGAS FINANCE LLC	13,195.	13,195.
20,000.000 SHS FNMA	20,194.	20,194.
52,000.000 SHS FED NATL MTG ASSN	47,774.	47,774.
5,000.000 SHS FNMA POOL 8904030	2,203.	2,203.
14,000.000 SHS FNMA POOL AS0907	7,613.	7,613.
8,000.000 SHS FNMA POOL AV6368	3,593.	3,593.
12,000.000 SHS FNMA POOL 310151	7,505.	7,505.
64,000.000 SHS FHLMC 30 YR GOLD A86314	4,306.	4,306.
119,000.000 SHS FHLMC 30G A89385	21,873.	21,873.
15,000.000 SHS FNMA POOL	7,813.	7,813.
2,000.000 SHS FHMA POOL AW8992	1,466.	1,466.
3,000.000 SHS FHLMC 30 YR GOLD G60201	2,255.	2,255.
12,000.000 SHS FNMA POOL AS4168	8,135.	8,135.
3,000.000 SHS FNMA POOL AX4887	2,130.	2,130.
24,000.000 SHS FHLMC PC GOLD POOL C09071	16,191.	16,191.
3,000.000 SHS FNMA POOL AL6715	1,955.	1,955.
8,000.000 SHS FNMA POOL AX7732	5,847.	5,847.
40,000.000 SHS FHLMC 30 YR GOLD V81760	31,229.	31,229.
37,000.000 SHS FHLMC 30 YR GOLD G08659	29,850.	29,850.
2,000.000 SHS FNMA POOL AZ6973	2,067.	2,067.
4,000.000 SHS FHLMC 30 YR GOLD G08682	3,422.	3,422.
4,000.000 SHS FNMA POOL AS6408	3,622.	3,622.
36,000.000 SHS FNMA POOL AS6520	35,294.	35,294.
2,000.000 SHS FNMA POOL BC2849	2,043.	2,043.
18,000.000 SHS PC GOLD POOL G08623	12,691.	12,691.
16,000.000 SHS PC GOLD POOL G08624	10,825.	10,825.
35,000.000 SHS PC GOLD POOL G07961	28,570.	28,570.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,357,170.	1,357,170.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AURORA OFFSHORE FUND LTD. II	FMV	179,327.	179,327.
PINEHURST INSTITUTIONAL, LTD	FMV	2,440,059.	2,440,059.
MERIDIAN PERF PTRS LTD CL A	FMV	56,668.	56,668.
RIVERVIEW GLOBAL MACRO FUND (CAYMAN) LP PLACEMENT	FMV	2,345,433.	2,345,433.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,021,487.	5,021,487.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 10
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
GARY E. MILGARD FAMILY FOUNDATION	1701 COMMERCE STREET TACOMA, WA 98402

FORM 990-PF ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS STATEMENT 11

GARY E. MILGARD FAMILY FOUNDATION - LORI (EIN: 81-1344384) ELECTS PURSUANT TO TREAS. REG. 53.4942(A)-3(D)(2) TO TREAT $1,396,097 OF QUALIFYING DISTRIBUTIONS FOR THE CURRENT TAX YEAR ENDED DECEMBER 31, 2016 AS DISTRIBUTIONS MADE OUT OF CORPUS FOR THE CURRENT TAX YEAR.

THIS ELECTION IS MADE TO COMPLY WITH THE PROVISIONS OF TREAS. REG. 1.507-3 WHICH REQUIRE THE REDISTRIBUTION OF THE FUNDS PRIOR TO THE END OF THE CURRENT TAX YEAR DUE TO THE FOUNDATION BEING EFFECTIVELY CONTROLLED BY GARY E. MILGARD FAMILY FOUNDATION (EIN: 91-2074073).

C Zumanek	Pres/CEO	11/13/17
SIGNATURE OF FOUNDATION MANAGER	TITLE	DATE

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EXCLUSIVELY ACCEPTED ONLINE VIA WWW.GARYMILGARDFAMILYFOUNDATION.ORG
1701 COMMERCE STREET
TACOMA, WA 98042

TELEPHONE NUMBER

253-274-0121

FORM AND CONTENT OF APPLICATIONS

A LETTER OF INQUIRY IS THE FIRST STEP IN THE GRANT APPLICATION PROCESS. THE LETTER OF INQUIRY IS REVIEWED, AND IF APPROVED, THE APPLICANT WILL BE REQUESTED TO PROVIDE A FULL APPLICATION.

ANY SUBMISSION DEADLINES

THERE IS NO DEADLINE FOR SUBMITTING A LETTER OF INQUIRY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ALL APPLICANT ORGANIZATIONS MUST QUALIFY AS TAX-EXEMPT ORGANIZATIONS UNDER THE INTERNAL REVENUE CODE. CERTAIN PROPOSALS ARE INELIGIBLE FOR FUNDING, SUCH AS: ANNUAL FUNDS, GALAS, OR OTHER SPECIAL EVENT FUNDRAISING ACTIVITIES; SECTARIAN RELIGIOUS ACTIVITIES, DEBT REDUCTION, POLITICAL LOBBYING, OR LEGISLATIVE ACTIVITIES; AND ORGANIZATIONS THAT DISCRIMINATE ON THE BASIS OF AGE, RACE, NATIONAL ORIGIN, ETHNICITY, GENDER, POLITICAL AFFILIATION OR RELIGIOUS BELIEF.

GENERAL EXPLANATION STATEMENT 13

FORM/LINE IDENTIFIER

2016 FORM 990PF

EXPLANATION:

GARY E. MILGARD FAMILY FOUNDATION-LORI SUCCEEDED TO CERTAIN TAX ATTRIBUTES OF GARY E. MILGARD FAMILY FOUNDATION (EIN 91-2074073) UPON A CONTRIBUTION OF A SIGNIFICANT DISTRIBUTION OF GARY E. MILGARD FAMILY FOUNDATION'S ASSETS DURING 2016. THESE TAX ATTRIBUTES ARE REPORTED ON GARY E. MILGARD FAMILY FOUNDATION-LORI'S 2016 FORM 990-PF. THEREFORE, ON THE RETURN THE FOLLOWING ADJUSTMENTS HAVE MADE TO REFLECT THE CONTRIBUTION: GARY E. MILGARD FAMILY FOUNDATION-LORI'S NET VALUE OF NON-CHARITABLE USE ASSETS AND ADJUSTED QUALIFYING DISTRIBUTIONS REPORTED ON PART V, THE MINIMUM INVESTMENT RETURN CALCULATION REPORTED IN PART X, DISTRIBUTABLE AMOUNT REPORTED IN PART XI, AND THE UNDISTRIBUTED INCOME IN PART XIII.

GENERAL EXPLANATION STATEMENT 14

FORM/LINE IDENTIFIER

FORM 990-PF, PART XIII, LINE 4C & 7 - DISTRIBUTIONS OUT OF CORPUS

EXPLANATION:

AMOUNTS REPORTED ON PART XIII, LINES 4C AND 7 AS OUT OF CORPUS DISTRIBUTIONS IN SATISFACTION OF REDISTRIBUTION UNDER TREAS. REG. 53.4942(A)-3 ARE ALL MADE FROM CURRENT YEAR QUALIFYING DISTRIBUTIONS. THE ENTIRE $1,396,097 REPRESENTS QUALIFYING DISTRIBUTIONS MADE TO THE FOUNDATION BY GARY E. MILGARD FAMILY FOUNDATION, EIN 91-2074073, DURING THE TAX YEAR ENDED DECEMBER 31, 2016.