

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2016 or tax year beginning **DEC 1, 2016**, and ending **NOV 30, 2017**

Name of foundation ELIZABETH A. LYNN FOUNDATION C/O DIANE TITCH		A Employer identification number 91-1156982
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 439	Room/suite	B Telephone number 425-344-9215
City or town, state or province, country, and ZIP or foreign postal code LAKESIDE, MT 59922		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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: ☒ 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) \$ 7,434,811.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(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				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		183,796.	183,796.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<24,720.>			
b Gross sales price for all assets on line 6a 273,024.					
7 Capital gain net income (from Part IV, line 2)			0.		
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		159,076.	183,796.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		5,100.	0.		0.
c Other professional fees STMT 3		10,677.	0.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		52,408.	52,408.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		68,185.	52,408.		0.
25 Contributions, gifts, grants paid		323,500.			323,500.
26 Total expenses and disbursements. Add lines 24 and 25		391,685.	52,408.		323,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<232,609.>			
b Net investment income (if negative, enter -0-)			131,388.		
c Adjusted net income (if negative, enter -0-)				N/A	

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

Form 990-PF (2016)

91-1156982

Page 2

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	643,380.	440,041.	440,041.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 5	1,222,174.	1,255,146.	2,145,108.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 6	3,207,167.	3,144,428.	4,849,662.		
14 Land, buildings, and equipment: basis ▶ 3,500.					
Less: accumulated depreciation STMT 7 ▶ 3,500.					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,072,721.	4,839,615.	7,434,811.		
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 ☐ 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.				
	27 Capital stock, trust principal, or current funds	5,072,721.	4,839,615.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30 Total net assets or fund balances	5,072,721.	4,839,615.		
31 Total liabilities and net assets/fund balances	5,072,721.	4,839,615.			

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	5,072,721.
2 Enter amount from Part I, line 27a	2	<232,609.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,840,112.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL ESTIMATED TAX PAYMENTS	5	497.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,839,615.

Form 990-PF (2016)

ELIZABETH A. LYNN FOUNDATION

Form 990-PF (2016)

C/O DIANE TITCH

91-1156982

Page 3

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	8115.772 SHS NUVEEN DIV VALUE FD CL I	P	03/31/11	07/27/17
b	533 SHS FRONTIER COMMUNICATIONS	P	12/28/15	07/27/17
c	30,089.38 SHS DEUTSCHE UNCONSTRD INC S		VARIOUS	09/15/17
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	124,171.		113,466.	10,705.
b	8,336.		35,816.	<27,480.>
c	140,517.		148,462.	<7,945.>
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			10,705.
b			<27,480.>
c			<7,945.>
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	<24,720.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation 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	342,180.	6,500,479.	.052639
2014	335,034.	6,958,352.	.048148
2013	318,039.	6,875,693.	.046256
2012	300,758.	6,397,583.	.047011
2011	312,309.	6,088,887.	.051292

2	Total of line 1, column (d)	2	.245346
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	.049069
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	7,033,298.
5	Multiply line 4 by line 3	5	345,117.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,314.
7	Add lines 5 and 6	7	346,431.
8	Enter qualifying distributions from Part XII, line 4	8	323,500.

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.

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

Form 990-PF (2016)

91-1156982

Page 4

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
- 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-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
- 5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-
- 6 Credits/Payments:
- a 2016 estimated tax payments and 2015 overpayment credited to 2016
- b Exempt foreign organizations - tax withheld at source
- c Tax paid with application for extension of time to file (Form 8868)
- d Backup withholding erroneously withheld
- 7 Total credits and payments. Add lines 6a through 6d
- 8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached
- 9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**
- 10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**
- 11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ☐ **Refunded** ☐

1	2,628.
2	0.
3	2,628.
4	0.
5	2,628.
6a	2,000.
6b	
6c	
6d	
7	2,000.
8	
9	628.
10	
11	

Part VII-A Statements Regarding Activities

- 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?
- 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
- c Did the foundation file **Form 1120-POL** for this year?
- 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
- 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
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b If "Yes," has it filed a tax return on **Form 990-T** for this year?
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by **General Instruction T**
- 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?
- 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**
- 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ **WA**
- b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by **General Instruction G**? If "No," attach explanation
- 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**
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a	X	
8b	X	
9		X
10		X

N/A

Form 990-PF (2016)

ELIZABETH A. LYNN FOUNDATION

C/O DIANE TITCH

Form 990-PF (2016)

91-1156982

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.ELIZABETHALYNNFOUNDATION.ORG	X	
14 The books are in care of ► DIANE A. TITCH Telephone no. ► (425) 344-9215 Located at ► P.O. BOX 439, LAKESIDE, MT ZIP+4 ► 59922		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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		
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		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Form 990-PF (2016)

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 ☒ 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

7b

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

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
SEE STATEMENT 8		0.	0.	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

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

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.

1	N/A	
2		
3		
4		

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

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 3Form **990-PF** (2016)

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	6,453,220.
b	Average of monthly cash balances	1b	687,184.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,140,404.
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	7,140,404.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	107,106.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,033,298.
6	Minimum investment return. Enter 5% of line 5	6	351,665.

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	351,665.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,628.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,628.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	349,037.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	349,037.
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	349,037.

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	323,500.
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	323,500.
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	323,500.

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.

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

Form 990-PF (2016)

91-1156982

Page 9

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				349,037.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			323,047.	
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: ► \$ 323,500.				
a Applied to 2015, but not more than line 2a			323,047.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				453.
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	0.			
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				348,584.
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)	0.			
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				

N/A

- 2016.05050 ELIZABETH A. LYNN FOUNDAT 44750M 1

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

Form 990-PF (2016)

91-1156982 Page 11

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				
ALPHA SUPPORTED LIVING SERVICES		PC	EDUCATIONAL PROGRAMS	5,000.
ARC OF KING COUNTY		PC	EDUCATIONAL PROGRAMS	10,000.
CANCER PATHWAYS		PC	EDUCATIONAL PROGRAMS	5,000.
CARES OF WASHINGTON		PC	EDUCATIONAL PROGRAMS	5,000.
CENTERSTONE OF SEATTLE		PC	EDUCATIONAL PROGRAMS	5,000.
Total	SEE CONTINUATION SHEET(S)			323,500.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2016)

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)(3) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| (1) | Cash | 1a(1) |
| (2) | Other assets | 1a(2) |
| b | Other transactions: | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) |
| (4) | Reimbursement arrangements | 1b(4) |
| (5) | Loans or loan guarantees | 1b(5) |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
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.

Signature of officer or trustee

13/29/18
Date

Trustee
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

THOMAS E. MELANG
CPA

Preparer's signature

Preparer's signature
LANG,  GA

Date

02/14/18

Check ☐
self-employed

PTIN

P00085213

Firm's name ► **MELANG, HOPPS & COMPANY PLLC**

Firm's EIN ► 20-2046202

Firm's address ► 1900 112TH AVENUE N.E., STE. 201
BELLEVUE, WA 98004

Phone no. (425) 454-9950

Form **990-PF** (2016)

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
CHILD CARE RESOURCE		PC	EDUCATIONAL PROGRAMS	15,000.
CITIZENS FOR A HEALTHY BAY		PC	EDUCATIONAL PROGRAMS	10,000.
COCOON HOUSE		PC	EDUCATIONAL PROGRAMS	7,500.
COMPASS HOME		PC	EDUCATIONAL PROGRAMS	10,000.
DENISE LOUIE EDUCATION CENTER		PC	EDUCATIONAL PROGRAMS	10,000.
DOVE PROJECT		PC	EDUCATIONAL PROGRAMS	5,000.
FRIENDS OF BASEBALL		PC	EDUCATIONAL PROGRAMS	5,000.
FRIENDS OF YOUTH		PC	EDUCATIONAL PROGRAMS	12,500.
GREATER HOUSTON COMMUNITY FOUNDATION		PC	EDUCATIONAL PROGRAMS	11,000.
HABITAT FOR HUMANITY		PC	EDUCATIONAL PROGRAMS	5,000.
Total from continuation sheets				293,500.

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

91-1156982

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
HEMINGWAY ELEMENTARY		PC	EDUCATIONAL PROGRAMS	5,000.
HIGHER GROUND		PC	EDUCATIONAL PROGRAMS	5,000.
HOUSTON FOODBANK		PC	EDUCATIONAL PROGRAMS	11,000.
HOUSTON SPCA		PC	EDUCATIONAL PROGRAMS	11,000.
IDAHO BASECAMP		PC	EDUCATIONAL PROGRAMS	5,000.
ISLANDWOOD		PC	EDUCATIONAL PROGRAMS	5,000.
JUBILEE WOMENS CENTER		PC	EDUCATIONAL PROGRAMS	5,000.
KAL ACADEMY		PC	EDUCATIONAL PROGRAMS	5,000.
KUOW PUGET SOUND PUBLIC RADIO		PC	EDUCATIONAL PROGRAMS	5,000.
LANGUAGE INSTITUTE AT UPC		PC	EDUCATIONAL PROGRAMS	5,000.
Total from continuation sheets				

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

91-1156982

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
LEE PESKY LEARNING CENTER		PC	EDUCATIONAL PROGRAMS	5,000.
LEWIS COUNTY AUTISM COALITION		PC	EDUCATIONAL PROGRAMS	5,000.
MERCY HOUSING NORTHWEST		PC	EDUCATIONAL PROGRAMS	5,000.
NAPA VALLEY COMMUNITY DISASTER RELIEF FD		PC	EDUCATIONAL PROGRAMS	12,000.
NEW PHOEBE HOUSE		PC	EDUCATIONAL PROGRAMS	5,000.
NORTHWEST SCHOOL DEAF & HARD OF HEARING		PC	EDUCATIONAL PROGRAMS	5,000.
PEACE COMMUNITY CENTER		PC	EDUCATIONAL PROGRAMS	5,000.
SAFEPLACE		PC	EDUCATIONAL PROGRAMS	15,000.
SEATTLE CHILDREN'S HOSPITAL		PC	EDUCATIONAL PROGRAMS	15,000.
SEATTLE EDUCATION ACCESS		PC	EDUCATIONAL PROGRAMS	5,000.
Total from continuation sheets				

ELIZABETH A. LYNN FOUNDATION
C/O DIANE TITCH

91-1156982

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
SEATTLE UNIVERSITY		PC	EDUCATIONAL PROGRAMS	11,500.
SEATTLE'S CHILDRENS CHORUS		PC	EDUCATIONAL PROGRAMS	5,000.
SHARED HOUSING SERVICES		PC	EDUCATIONAL PROGRAMS	5,000.
SOUND GENERATIONS		PC	EDUCATIONAL PROGRAMS	10,000.
ST JOHNS FOOD SHARE		PC	EDUCATIONAL PROGRAMS	7,000.
SUPPORT FOR EARLY LEARNING & FAMILIES		PC	EDUCATIONAL PROGRAMS	8,000.
TREEHOUSE		PC	EDUCATIONAL PROGRAMS	7,000.
WASHINGTON FIRST ROBOTICS		PC	EDUCATIONAL PROGRAMS	10,000.
Total from continuation sheets				

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	183,796.	0.	183,796.	183,796.	
TO PART I, LINE 4	183,796.	0.	183,796.	183,796.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	5,100.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	5,100.	0.		0.	

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FIDUCIARY FEES	10,677.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	10,677.	0.		0.	

FORM 990-PF		OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATIVE FEES	52,178.	52,178.		0.	
FOREIGN TAX	230.	230.		0.	
TO FORM 990-PF, PG 1, LN 23	52,408.	52,408.		0.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALTRIA GROUP INC	19,302.	40,698.
AMAZON	30,377.	117,675.
ASTRAZENECA PLC SPND ADR	22,777.	26,296.
AMERICAN TOWER REIT INC	35,845.	71,965.
APPLE INC	57,228.	120,295.
BRIGHTHOUSE FINL INC	3,791.	5,291.
CENTURYLINK INC	23,439.	14,590.
DIAGEO PLC SPSD ADR	40,051.	55,388.
EXXON MOBIL CORP	34,004.	33,316.
FRONTIER COMMUNICATIONS	0.	0.
GLAXO SMITH KLINE PLC	40,757.	35,060.
GENL DYNAMICS CORP	31,044.	82,864.
GOLDCORP INC	14,214.	15,168.
HALLIBURTON COMPANY	60,358.	66,848.
HESS CORP	20,473.	18,352.
HOME DEPOT, INC	28,657.	107,892.
INTEL CORP	52,355.	89,680.
JP MORGAN CHASE & CO	39,664.	83,616.
JOHNSON AND JOHNSON CO	35,086.	69,665.
KRAFT HEINZ CO	25,944.	48,822.
KIMBERLY CLARK	22,932.	35,928.
LAM RESEARCH CORP	38,034.	134,631.
ELI LILLY & CO	32,680.	67,712.
METLIFE INC	31,137.	53,680.
MONDELEZ INTERNATIONAL INC	30,891.	51,528.
MCDONALDS CORP	47,846.	85,985.
OCCIDENTAL PETE CORP	31,830.	28,200.
ORACLE CORP	28,552.	49,060.
PHILIP MORRIS INTL INC	49,453.	51,375.
PEPSICO INC	37,316.	58,260.
PROCTER & GAMBLE CO	39,870.	53,994.
ROYAL DUTCH SHELL PLC	28,077.	32,970.
ROCHE HOLDING LTD	41,310.	44,212.
UNITED TECHS CORP	37,744.	48,580.
TENCENT HOLDINGS LTD	49,685.	96,822.
WAL-MART STORES INC	39,474.	58,338.
WELLS FARGO & CO	52,949.	90,352.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,255,146.	2,145,108.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SPDR DJ WILSHIRE INTL	COST	138,448.	133,994.
SPDR S&P MIDCAP 400 ETF	COST	187,583.	415,092.
MATERIALS SELECT SECTOR SPDR FD	COST	27,681.	29,780.
SECTOR SPDR INDUSTRIAL	COST	34,163.	37,255.
EATON VANCE WORLDWIDE HEALTH	COST	89,985.	96,227.
GOLDMAN SACHS MID CAP	COST	20,242.	37,354.
BLACKROCK CREDIT STRATEGIES INCM	COST	138,223.	137,851.
NUVEEN DIVIDEND VALUE FD	COST	0.	0.
NUVEEN SMALL CAP VALUE	COST	107,976.	292,465.
GOLDMAN SACHS STRATEGIC INC FD	COST	131,640.	120,296.
EATON VANCE FLOATING RT MUNI FD	COST	49,504.	49,514.
T ROWE PRICE INTL GROWTH & INC	COST	303,601.	364,291.
VANGUARD TOTAL STOCK MRKT INDX	COST	92,688.	182,829.
PIONEER STRATEGIC INCOME FD CL Y	COST	140,549.	140,032.
EATON VANCE FLOATING RT FD	COST	49,479.	52,666.
DEUTSCHE UNCONSTRAINED INC FD	COST	0.	0.
HARTFORD FLOATING RT FD	COST	96,736.	94,388.
NUVEEN SANTA BARBARA DIV GRTH	COST	228,768.	386,392.
BLACKROCK STRATEGIC INC OPPRTNT	COST	82,824.	81,260.
PIMCO INCOME FD CL P	COST	91,183.	90,752.
PIMCO TOTAL RETURN FD	COST	86,494.	83,718.
PIMCO UNCONSTRAINED BOND FD	COST	92,159.	90,017.
ANGEL OAK MULTI STRATEGY INC FD	COST	81,743.	76,438.
TEMPLETON GLBL BOND FD	COST	96,062.	89,131.
T ROWE PRICE GROWTH STK FD	COST	776,697.	1,767,920.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,144,428.	4,849,662.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
WEBSITE	3,500.	3,500.	0.
TOTAL TO FM 990-PF, PART II, LN 14	3,500.	3,500.	0.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RILEY LYNN P.O. BOX 2427 KIRKLAND, WA 98083	PRESIDENT/TRUSTEE 1.00	0.	0.	0.
TRACI A. KENNEDY 9629 SW QUARTERMASTER DR. VASHON, WA 98070	SECRETARY/TREASURER/TRUSTEE 1.00	0.	0.	0.
JODY L. MOSS P. O. BOX 1423 KETCHUM, ID 83340	VICE PRESIDENT/TRUSTEE 1.00	0.	0.	0.
ELIZABETH KENNEDY 12715 SHORT AVE LOS ANGELES, CA 90066	TRUSTEE 1.00	0.	0.	0.
CHLOE LYNN 307 W. OLYMPIC PLACE, #106 SEATTLE, WA 98119	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

DIANE TITCH
P.O. BOX 439
LAKESIDE, MT 59922

FORM AND CONTENT OF APPLICATIONS

APPLICANTS MUST SUBMIT A LETTER OF INQUIRY. APPROVED ORGANIZATIONS WILL BE INVITED BY MARCH 31 TO SUBMIT A FULL APPLICATION. THESE ORGANIZATIONS WILL BE NOTIFIED OF FINAL APPROVAL OR DENIAL BY NOVEMBER 1. GUIDELINES ARE AVAILABLE ON THE WEBSITE.

ANY SUBMISSION DEADLINES

LETTER OF INQUIRY IS DUE BETWEEN DECEMBER 1 AND JANUARY 31. THE FULL APPLICATION IS DUE BY MAY 31.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ELIZABETH A. LYNN FOUNDATION PRIMARILY CONTRIBUTES TO ORGANIZATIONS WITH A FOCUS ON EDUCATION IN THE PUGET SOUND CORRIDOR OF WASHINGTON, BLAINE COUNTY, IDAHO, LOS ANGELES, CALIFORNIA, AND PORTLAND, OREGON. IN ADDITION, 10% OF THE FOUNDATION'S DISTRIBUTIONS WILL GO TO ORGANIZATIONS WITH A FOCUS ON CANCER RESEARCH, DOMESTIC VIOLENCE, AND CATHOLIC CHARITIES AND AN ADDITIONAL 10% WILL GO TO DISASTER RELIEF.

990-PF

990-PF

328111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone