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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.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: STIEFEL FOUNDATION INC

A Employer identification number: 27-1439256

Number and street (or P O box number if mail is not delivered to street address): 501 N BROADWAY | Room/suite:

B Telephone number (see instructions): 314-342-2000

City or town, state or province, country, and ZIP or foreign postal code: ST LOUIS, MO 63102

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ 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: ☑ 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) ▶ $ 3,694,196

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) (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) (see instructions).)

			(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 (attach schedule)	14,925			
	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	181,198	181,198		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	148,144			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		148,144		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	344,267	329,342		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,711	1,711		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	74	74		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,785	1,785		
	25	Contributions, gifts, grants paid	1,148,450			1,148,450
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,150,235	1,785		1,148,450
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(805,968)			
	b	**Net investment income** (if negative, enter -0-)		327,557		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Line	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	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	5,991	0	0
2	Savings and temporary cash investments	180,720	160,646	160,646
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 (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S. and state government obligations (attach schedule)	1,228,421	1,266,845	1,266,845
b	Investments—corporate stock (attach schedule)	2,937,291	2,266,705	2,266,705
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment. basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment. basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,352,423	3,694,196	3,694,196
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable		15,000	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		15,000	
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	4,352,423	3,679,196	
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** (see instructions)		3,679,196	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,352,423	3,694,196	

Part III Analysis of Changes in Net Assets or Fund Balances

		Line	Amount
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	4,352,423
2	Enter amount from Part I, line 27a	2	(805,968)
3	Other increases not included in line 2 (itemize) ▶ See attachment	3	132,741
4	Add lines 1, 2, and 3	4	3,679,196
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	3,679,196

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	EQUITIES	P	VARIOUS	VARIOUS
b	GOVERNMENT BONDS	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	1,660,419		1,506,505	153,914
b	145,729		151,499	(5,770)
c				
d				
e				

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

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

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	148,144
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . .	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	913,330	4,274,715	0 2137
2015	755,319	5,132,933	0 1472
2014	1,419,372	4,301,947	0 3299
2013	411,212	3,230,864	0 1273
2012	388,700	1,908,658	0 2037

2	**Total** of line 1, column (d) . . .	2	1 0217
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0 2043
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 . . .	4	4,026,120
5	Multiply line 4 by line 3 . . .	5	822,536
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	3,276
7	Add lines 5 and 6 . . .	7	825,812
8	Enter qualifying distributions from Part XII, line 4 . . .	8	1,148,450

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.

3

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	3,276
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	3,276
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,276
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
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	3,276
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ **Refunded** ▶	11	

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ MISSOURI			
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	✓	
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

2

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ WWW STIFEL COM			
14	The books are in care of ▶ STIFEL FINANCIAL CORP Telephone no. ▶ 314-342-2000			
	Located at ▶ 501 N BROADWAY, ST LOUIS, MO ZIP+4 ▶ 63102			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2017, 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		✓
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		
	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 2017?	1c		✓
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
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 2017 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 2017.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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 2017?	4b		✓

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		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?	☐ 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		✓
	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?		7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PLEASE SEE ATTACHED				

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,928,110
b	Average of monthly cash balances	1b	159,321
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,087,431
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,087,431
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	61,311
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,026,120
6	**Minimum investment return.** Enter 5% of line 5	6	201,306

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	201,306
2a	Tax on investment income for 2017 from Part VI, line 5	2a	3,276		
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,276
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	198,030
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	198,030
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	198,030

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	1,148,450
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,148,450
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b See instructions	5	3,276
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,145,174

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1	Distributable amount for 2017 from Part XI, line 7				198,030
2	Undistributed income, if any, as of the end of 2017:				
a	Enter amount for 2016 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2017.				
a	From 2012 294,011				
b	From 2013 254,133				
c	From 2014 1,215,995				
d	From 2015 502,754				
e	From 2016 703,016				
f	**Total** of lines 3a through e	2,969,909			
4	Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 1,148,450				
a	Applied to 2016, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2017 distributable amount				198,030
e	Remaining amount distributed out of corpus	950,420			
5	Excess distributions carryover applied to 2017 (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	3,920,329			
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 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	294,011			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	3,626,318			
10	Analysis of line 9				
a	Excess from 2013 254,133				
b	Excess from 2014 1,215,995				
c	Excess from 2015 502,754				
d	Excess from 2016 703,016				
e	Excess from 2017 950,420				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	**(e) Total**
2a 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 ⅔ 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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

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

c Any submission deadlines:

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

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*				
Please see Attachment				
Total ▶ 3a				
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	181,198	
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	148,144	
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)				329,342	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 329,342

(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) (See instructions)

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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)		✓
	(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.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
STIFEL EDUCATIONAL FOUNDATION, INC	501(c)(3)	COMMON OFFICERS/DIRECTORS

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: [signature] Date: 5/8/18 Title: SVP

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

STIFEL FOUNDATION INC.
EIN: 27-1439256
Form 990-PF Return of Private Foundation

Part I - ANALYSIS OF REVENUE AND EXPENSES

LINE 23 - OTHER EXPENSES:

	FOREIGN TAXES	(34.00)	
	BANK FEES	(40.00)	
TOTAL			**(74.00)**

STIFEL FOUNDATION INC.
EIN: 27-1439256
Form 990-PF Return of Private Foundation

PART III - ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES

ADDITIONS:
BONDS/SECURITIES:

	UNREALIZED GAIN	132,741.00	
TOTAL			**132,741.00**

Stifel Foundation, Inc.
EIN: 27-1439256
Form 990-PF Return of Private Foundation

Part VIII, Line 1:

Name	Title	Avg. Hrs.	Comp.	Contributions	Expenses
James M Zemlyak	President/Director/Officer	40	-	-	-
John D Haffenreffer	VP/Director/Officer	40	-	-	-
Catherine F Kramer	VP/Director/Officer	40	-	-	-
James Laschober	Treasurer/Director/Officer	40	-	-	-
Mark Fisher	Secretary/Director/Officer	40	-	-	-

Stifel Foundation Inc
EIN 27-1439256
Form 990-PF Return of Private Foundation

PART XV

2017 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and Address a Paid during the year	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
Alzheimer's Association 225 N Michigan Ave , Suite 1700, Chicago, IL 60601			Support Daily Operations	5,000 00
American Cancer Society 4215 Lindell Blvd, St Louis, MO 63108			Support Daily Operations	25,000 00
American Heart Association PO Box 50035, Prescott, AZ 86304-5035			Support Daily Operations	24,130 00
American Red Cross St Louis 10195 Corporate Square Drive, St Louis, MO 63132			Support Daily Operations	105,000 00
Arthritis Foundation 9433 Olive Blvd, St Louis, MO 63132			Support Daily Operations	15,000 00
Boys & Girls Club of Greater St Louis 2901 N Grand Avenue, St Louis, MO 63110			Support Daily Operations	9,450 00
Brightpoint Health 71 West 23rd Street, 8th Floor, New York, NY 10010			Support Daily Operations	10,000 00
Cardinal Ritter College Prep High School 701 N Spring, St Louis, MO 63108			Support Daily Operations	10,000 00
Care to Learn - Greater St Louis Region PO Box 21784, St Louis MO 63139			Support Daily Operations	2,500 00
Central Institute for the Deaf 825 S Taylor Ave, St Louis, MO 63110			Support Daily Operations	1,000 00
Civic Progress C/O Pricewaterhouse Coopers 800 Market Street, St Louis, MO 63101			Support Daily Operations	40,000 00
Center Of Creative Arts 524 Trinity Avenue, St Louis, MO 63130			Support Daily Operations	84,200 00
Concordance Academy of Leadership 1845 Borman Court, St Louis, MO 63146			Support Daily Operations	103,590 00
Contemporary Art Museum of St Louis 3750 Washington Blvd, St Louis, MO 63108			Support Daily Operations	5,000 00
Depaul USA Inc PO Box 756, Chicago, IL 60690			Support Daily Operations	10,000 00
Easterseals Midwest 13545 Barrett Parkway, Suite 300, St Louis, MO 63021			Support Daily Operations	5,000 00
Epworth Children and Family Services 110 N Elm Avenue, Webster Groves, MO 63119			Support Daily Operations	10,000 00
Father's Support Center 4411 N Newstead Avenue, St Louis, MO 63115			Support Daily Operations	15,000 00
Feed My People 171 Kingston Drive, St Louis, MO 63125			Support Daily Operations	5,000 00
Forest Park Forever 5595 Grand Dr St Louis, MO 63112			Support Daily Operations	23,000 00
Foster and Adoptive Care Coalition 1750 S Brentwood Blvd #210, St Louis, MO 63144			Support Daily Operations	23,400 00
Friends of Kids with Cancer 530 Maryville Centre Dr, St Louis MO 63141			Support Daily Operations	2,500 00
Jewish Community Center of Greater Kansas City 5801 W 115th Street, Overland Park, KS 66211			Support Daily Operations	10,000 00
Legal Services of Eastern Missouri 4232 Forest Park Avenue, St Louis, MO 63108			Support Daily Operations	5,000 00
Make a Wish Missouri 13523 Barrett Parkway Dr , Suite 241, Ballwin, MO 63021			Support Daily Operations	10,000 00
March of Dimes STL Division 11829 Dorsett Road, Maryland Heights MO 63043			Support Daily Operations	24,150 00
Missouri Colleges Fund, Inc 3401 W Truman Blvd #202, Jefferson City, MO 65109			Support Daily Operations	5,000 00
Missouri Friends of Injured Marines 1351 Jefferson St , Suite 110, Washington, MO 63090			Support Daily Operations	5,000 00
MoKan - St Louis Businss and Education Center 4666 Natural Bridge, St Louis, MO 63115			Support Daily Operations	12,500 00
National Council of Jewish Women - St Louis Section - Back to School Program 295 N Lindbergh Blvd , St Louis, MO 63141			Support Daily Operations	2,000 00
National Kidney Foundation 1001 Craig Road, Suite 480, St Louis, MO 63146			Support Daily Operations	1,110 00
Old Newsboys Day 14522 South Outer Forty Road, Town & Country, MO 63017			Support Daily Operations	2,000 00
Opera Theatre of Saint Louis 210 Hazel Avenue, St Louis, MO 63119			Support Daily Operations	8,750 00
Project, Inc 2828 Brannon Avenue, St Louis, MO 63139			Support Daily Operations	2,500 00
Prosperity Connection 3651 Forest Park Ave, St Louis, MO 63108			Support Daily Operations	15,000 00

Stifel Foundation Inc
EIN 27-1439256
Form 990-PF Return of Private Foundation

SIFMA Foundation for Investor Education 120 Broadway, 35th Floor, New York, NY 10271			Support Daily Operations	12,220 00
Songs4Soldiers PO Box 1165, Columbia, IL 62236			Support Daily Operations	1,500 00
Sophisticated Living 4611 Maryland, St Louis, MO 63108			Support Daily Operations	15,000 00
SSM Health Cardinal Glennon Children's Foundation 3800 Park Avenue, St Louis, MO 63110			Support Daily Operations	3,500 00
SSM Health Foundation 12312 Olive Blvd, Suite 100, St Louis, MO 63141			Support Daily Operations	10,000 00
St Louis Children's Hospital Foundation One Children's Place, St Louis, MO 63110			Support Daily Operations	4,500 00
St Louis Police Foundation 9761 Clayton Rd, St Louis, MO 63124			Support Daily Operations	5,000 00
St Louis Symphony 718 N Grand Blvd, St Louis, MO 63103			Support Daily Operations	46,000 00
St Louis City NAACP 4811 Delmar Blvd, St Louis, MO 63108			Support Daily Operations	15,000 00
The Greater St Louis Boy Scouts of America 4568 W Pine Blvd , St Louis, MO 63108			Support Daily Operations	15,000 00
The Greene Institute 95 N County Rd, Palm Beach, FL 33480			Support Daily Operations	21,500 00
The Leukemia & Lymphoma Society - LTN 1972 Innerbelt Business Center Drive, St Louis, MO 63114			Support Daily Operations	5,000 00
The Little Bit Foundation 516 Hanley Industrial Court, St Louis, MO 63144			Support Daily Operations	5,000 00
The Open Door- Mentors for Teen Mothers 3395 Burns Rd, Palm Beach Gardens, FL 33410			Support Daily Operations	5,200 00
The Queen Elizabeth II September 11th Gala 11 Hanover Squae, 12th Floor, New York, NY 10005			Support Daily Operations	22,250 00
Trailnet Inc 411 North 10th Street, Suite 202, St Louis, MO 63101			Support Daily Operations	62,500 00
UMB Foundation, Inc 620 W Lexington St, 2nd Floor, Baltimore, MD 21201			Support Daily Operations	5,000 00
United Way of Central Maryland 1800 Montgomery Blvd, Suite 340, Baltimore, MD 21230			Support Daily Operations	10,000 00
United Way of Greater St Louis 910 N 11th Street, St Louis, MO 63101			Support Daily Operations	200,000 00
University of Washington Foundation 407 Gerberding Hall, Seattle, WA 98195			Support Daily Operations	25,000 00
Willoughby-Eastlake Schools Foundation 8455 Trimble Ct, Mentor, OH 44060			Support Daily Operations	15,000 00
Friends of Kids with Cancer 530 Maryville Centre Dr, Suite LL5, St Louis MO 63141			Support Daily Operations	2,500 00
Youngstown Business Incubator 241 W Federal St, Youngstown, OH 44503			Support Daily Operations	5,000 00
Total Contributions				**1,148,450.00**