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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 January 1, 2017, and ending December 31, 20 17

Name of foundation: Andrew and Paulette Laszlo Foundation

A Employer identification number: 363811464

Number and street (or P.O. box number if mail is not delivered to street address): P.O. Box 20952 | Room/suite:

B Telephone number (see instructions): 406-656-8672

City or town, state or province, country, and ZIP or foreign postal code: Billings, Montana 59104

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) ▶ $ 531,446

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)	52,970			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	0	0	na	
	4	Dividends and interest from securities	8,839	8,839	na	
	5a	Gross rents	0	0	na	
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	0			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		13,605		
	8	Net short-term capital gain			9,955	
	9	Income modifications			na	
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0		na	
	11	Other income (attach schedule)	0	0	na	
	12	**Total.** Add lines 1 through 11	61,809	22,444	9,955	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0	na	na
	14	Other employee salaries and wages	0	0	na	na
	15	Pension plans, employee benefits	0	0	na	na
	16a	Legal fees (attach schedule)	0	0	na	na
	b	Accounting fees (attach schedule)	0	0	na	na
	c	Other professional fees (attach schedule)	0	0	na	na
	17	Interest	0	0	na	na
	18	Taxes (attach schedule) (see instructions)	1,254	1,254	1,254	na
	19	Depreciation (attach schedule) and depletion	0	0	na	
	20	Occupancy	0	0	na	na
	21	Travel, conferences, and meetings	0	0	na	na
	22	Printing and publications	0	0	na	na
	23	Other expenses (attach schedule)	5,810	5,810	5,810	na
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,064	7,064	7,064	7,064
	25	Contributions, gifts, grants paid	22,000			22,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	29,064	7,064	7,064	29,064
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	32,745			
	b	**Net investment income** (if negative, enter -0-)		15,380		
	c	**Adjusted net income** (if negative, enter -0-)			2,891	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	21,617	17,439	17,439
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	343,682	438,172	438,172
	c	Investments—corporate bonds (attach schedule)	58,564	75,835	75,835
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶	0	0	0
	12	Investments—mortgage loans	0	0	0
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	423,953	531,446	531,446
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	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	na	na	
	25	Temporarily restricted	na	na	
	26	Permanently restricted	na	na	
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	212,870	243,840	
	29	Retained earnings, accumulated income, endowment, or other funds	211,083	287,607	
	30	**Total net assets or fund balances** (see instructions)	423,953	531,446	
	31	**Total liabilities and net assets/fund balances** (see instructions)	423,953	531,446	

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	423,953
2	Enter amount from Part I, line 27a	2	32,745
3	Other increases not included in line 2 (itemize) ▶ stock market appreciation	3	74,748
4	Add lines 1, 2, and 3	4	531,446
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	531,446

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	See Schedule 9			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

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

	(i) 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	13,605
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	9,955

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	28,867	391,479	.073
2015	18,208	348,340	.053
2014	15,301	337,278	.045
2013	11,118	269,234	.041
2012	9,200	203,172	.045

2	**Total** of line 1, column (d)	2	.257
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	.051
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	500,556
5	Multiply line 4 by line 3	5	25,528
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	154
7	Add lines 5 and 6	7	25,682
8	Enter qualifying distributions from Part XII, line 4	8	29,064

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	154
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	154
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	154
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 0		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	154
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 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		✔
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. ▶ Montana			
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		✔

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 ▶ None

14 The books are in care of ▶ Andrew Laszlo Jr. Telephone no. ▶ 406-656-8672
Located at ▶ 2237 West Hollow Brook Drive, Billings, Montana 59106 ZIP+4 ▶ 59104-0952

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 |

			Yes	No
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
Andrew Laszlo Jr P.O Box 20952, Billings, MT 59104	President 1 Hour	0	0	0
Paulette J. Laszlo P.O Box 20952, Billings, MT 59104	Secretary 1 Hour	0	0	0
Sarah A. Laszlo P.O Box 20952, Billings, MT 59104	Vice President 0 Hour	0	0	0
Andrea J. Laszlo P.O Box 20952, Billings, MT 59104	Treasurer 0 Hour	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None	na	na	na	na
	na	na	na	na
	na	na	na	na
	na	na	na	na
	na	na	na	na
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. 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	na	na
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 None	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	0
2	0
All other program-related investments See instructions. 3 None	0
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	496,345
b	Average of monthly cash balances	1b	11,834
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	508,179
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	508,179
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	7,623
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	500,556
6	**Minimum investment return.** Enter 5% of line 5	6	25,028

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	25,028
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 154		
b	Income tax for 2017. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	154
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,874
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	24,874
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	24,874

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	29,064
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	29,064
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	154
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	28,910

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				24,874
2	Undistributed income, if any, as of the end of 2017:				
a	Enter amount for 2016 only			0	
b	Total for prior years: 20 13 ,20 14 ,20 15		0		
3	Excess distributions carryover, if any, to 2017:				
a	From 2012 ... 0				
b	From 2013 ... 0				
c	From 2014 ... 0				
d	From 2015 ... 0				
e	From 2016 ... 6,664				
f	**Total** of lines 3a through e	6,664			
4	Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 29,064				
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				24,874
e	Remaining amount distributed out of corpus	10,854			
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	6,664			6,664
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	10,854			
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)	0			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	10,854			
10	Analysis of line 9:				
a	Excess from 2013 ... 0				
b	Excess from 2014 ... 0				
c	Excess from 2015 ... 0				
d	Excess from 2016 ... 4190				
e	Excess from 2017 ... 6664				

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 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).)

Andrew Laszlo Jr

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:

na

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

na

c Any submission deadlines:

na

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

na

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*				
See Schedule #6		all PC	Unrestricted	
Total . . . . ▶ 3a				22,000
b *Approved for future payment*				
None				
Total . . . . ▶ 3b				0

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) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a	na	na	na	na	0
b	na	na	na	na	0
c	na	na	na	na	0
d	na	na	na	na	0
e	na	na	na	na	0
f	na	na	na	na	0
g Fees and contracts from government agencies	na	na	na	na	0
2 Membership dues and assessments	na	na	na	na	0
3 Interest on savings and temporary cash investments	na	na	14	0	0
4 Dividends and interest from securities	na	na	14	8,839	0
5 Net rental income or (loss) from real estate:					
a Debt-financed property	na	na	na	na	0
b Not debt-financed property	na	na	na	na	0
6 Net rental income or (loss) from personal property	na	na	na	na	0
7 Other investment income	na	na	na	na	0
8 Gain or (loss) from sales of assets other than inventory	na	na	na	23,560	0
9 Net income or (loss) from special events	na	na	na	na	0
10 Gross profit or (loss) from sales of inventory	na	na	na	na	0
11 Other revenue: a	na	na	na	na	0
b	na	na	na	na	0
c	na	na	na	na	0
d	na	na	na	na	0
e	na	na	na	na	0
12 Subtotal. Add columns (b), (d), and (e)		na		32,399	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 32,399

(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.)
	na

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) (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

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] 11/15/18 ▶ President

Signature of officer or trustee Date Title

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.	

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.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2017

Name of the organization
Andrew and Paulette Laszlo Foundation

Employer identification number
363811464

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 $33\frac{1}{3}$% 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
Andrew and Paulette Laszlo Foundation

Employer identification number
363811464

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	Andrew Laszlo Jr. P.O.Box 20952, Billings, MT, 59104	$ 2,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	Andrew Laszlo Jr. P.O.Box 20952, Billings, MT, 59104	$ 50,970	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: Andrew and Paulette Laszlo Foundation

Employer identification number: 363811464

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
2	1200 Shares of Morgan Stanley	$ 50,970	01/19/2017
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
Andrew and Paulette Laszlo Foundation	363811464

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 information once. See instructions.) ▶ $

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

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #1
Tax ID # 363811464

Contributions:

1/03/17	Andrew and Paulette Laszlo	$ 2,000
1/19/17	Andrew and Paulette Laszlo 1,200 Shares Morgan Stanley	$50,970

Total $52,970

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #2
Tax ID # 363811464

Taxes

1/01/17	Check # 1262	IRS	$1,254
Total			$1,254

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #3
Tax ID # 363811464

Other Expenses

1/05/17	Montana Secretary of State	$ 20.00
1/17/17	Investment Advisory Fee	$1,175.00
1/20/17	Morgan Stanley Service Fee	$ 116.00
4/17/17	Investment Advisory Fee	$1,393.00
5/25/17	Anheuser Bush Service Fee	$ 4.00
6/13/17	Danone Service Fee	$ 29.00
7/17/17	Investment Advisory Fee	$1,461.00
10/13/17	Investment Advisory Fee	$1,524.00
12/17/17	Anheuser Bush Service Fee	$ 4,00
12/18/17	Bistro Enzos Annual Meeting	$ 84.00
Total		$5,810

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #4
Tax ID # 363811464

Stocks

ALLERGAN PLC SHS	31.000	5,070.9
ALPHABET INC CL A	5.000	5,267 0
AMAZON COM INC	10.000	11,694.7
AMERICAN EXPRESS CO	19.000	1,886.8
AMERICAN TOWER REIT COM	20.000	2,853.4
ANHEUSER BUSCH INBEV SA SPON	30.000	3,346.8
APPLE INC	58.000	9,815.3
BANK OF AMERICA CORP	228 000	6,730.5
CAMBIAR INTL EQUITY INV	1,477.342	41,986.0
CARMAX INC	25.000	1,603.2
CHENIERE ENERGY INC NEW	31.000	1,669.0
CHEVRON CORP	7.000	876.3
CITIGROUP INC NEW	96.000	7,143.3
DANAHER CORPORATION	8.000	742.5
DANONE SPONSORED ADR	47.000	788.1
DIAGEO PLC SPON ADR NEW	9.000	1,314.2
DREYFUS NATURAL RESOURCES I	326.568	10,750.6
EBAY INC	64.000	2,415.3
FACEBOOK INC CL-A	25.000	4,411.5
FACTSET RESEARCH SYSTEMS INC	4.000	771.0
GENERAL ELECTRIC CO	470.000	8,201.5
GILEAD SCIENCE	34.000	2,435.7
GOLDMAN SACHS GRP INC	28.000	7,133.2
GROUP I AUTOMOTIVE INC	8.000	567.7
HARDING LOEVNER INTL EQTY INST	1,808.010	41,186.4
IHS MARKIT LTD	58.000	2,618.7
ISHARES COHEN&STEERS REIT ETF	143.000	14,488.7
JPMORGAN CHASE & CO	63.000	6,737.2
LENNAR CORPORATION	85.000	5,375.4
LIBERTY MEDIA CORP SER C	77.000	2,630.3
MEDTRONIC PLC SHS	25.000	2,018.7
~~METROPOLITAN WEST TOT RET BDT~~	~~1,403.197~~	~~14,957.1~~
MORGAN STANLEY	88.000	4,617.3
NIELSEN HLDGS PLC	36.000	1,310.4
NIKE INC B	7.000	437.8

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #4 Page 2
Tax ID # 363811464

POLARIS INDUSTRIES INC	47.000	5,827.5
POWERSHARES QQQ TR	99.000	15,420.2
PRUDENTIAL FINANCIAL INC	22.000	2,529.5
SCHLUMBERGER LTD	48.000	3,234.7
SHIRE PLC ADR	18 000	2,792.1
STARBUCKS CORP WASHINGTON	42.000	2,412.0
SYNCHRONY FINANCIAL	13.000	501.9
TEMPUR-PEDIC INT'L INC	68.000	4,262.9
TWENTY-FIRST CENTURY FOX CL B	53.000	1,808.3
UNION PACIFIC CORP	27 000	3,620 7
UNITED PARCEL SER INC CL-B	6.000	714 9
UNITED TECHNOLOGIES CORP	25.000	3,189.2
VANGUARD FTSE DEVELOPED MKTS E	977.000	43,828.2
VANGUARD FTSE EMERGING MARKETS	567.000	26,030.9
VANGUARD MID-CAP ETF INDEX	237.000	36,682.8
VANGUARD SMALL CAP ETF	177.000	26,160.6
VIRTUS VONTOBEL EMRG MKT OPP I	2,119.802	25,607.2
VISA INC CL A	41.000	4,674 8
WORKDAY INC CL A	32.000	3,255.6
Total :		~~453,129.3~~ 438,172

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #5
Tax ID # 363811464

Andrew & Paulette Laszlo Foundation
Average Balances 2017

Date	Value Investments	Cash	
1/31/17	$470,679.00	$14,269.00	
2/28/17	$482,710.00	$14,550 00	
3/31/17	$486,035.00	$16,200.00	
4/30/17	$491,502.00	$9,061.00	
5/31/17	$499,421.00	$7,567.00	
6/30/17	$504,095 00	$8,837 00	
7/31/17	$516,499.00	$7,192.00	
8/31/17	$517,646 00	$5,434 00	
9/30/17	$525,702.00	$7,226.00	
10/31/17	$532,268.00	$7,109 00	
11/30/17	$539,530.00	$27,120.00	
12/31/17	$532,059.00	$17,439.00	
	$6,098,146.00	$142,004.00	
Average	$508,178.83	$11,833.67	$496,345.17

Average Value Investments less cash equals $496,345

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #6
Tax ID # 363811464

Distributions

12/05/17	St. John Lutheran Ministries	$1,000
12/17/17	Alzheimer's Association	$1,000
12/17/17	Montana PBS	$1,000
12/17/17	Energy Share Montana	$1,500
12/17/17	Butte Food Bank	$1,000
12/17/17	Congregation Beth Aaron	$1,500
12/17/17	Alberta Bair Theatre	$1,000
12/17/17	Madison Valley Medical Association	$1,500
12/17/17	Phillips Exeter Academy	$5,000
12/17/17	Montana Historical Society	$1,000
12/17/17	Roll of Honor Foundation	$1,000
12/17/17	Billings Clinic	$1,000
12/17/17	Adult Resource Association	$1,500
12/17/17	Billings Food Bank	$1,000
12/17/17	St. Jude Children's Hospital	$1,000
12/17/17	Planned Parenthood	$1,000

Total $22,000

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #7
Tax ID # 363811464

Substantial Contributor

Andrew Laszlo Jr. P.O. Box 20952, Billings, Mt. 59104

Andrew and Paulette Laszlo Foundation
2017 990PF
Schedule #8
Tax ID # 363811464

Corporate Bonds

Name	Quantity	Market Value $
GUGGENHEIM LIMITED DURATION I	302.493	7,495.7
JANUS HNDRSN GLB UNCNSTRD BD I	1,594.531	15,275.6
METROPOLITAN WEST TOT RET BD I	1,403.107	14,957.1
PIMCO INCOME P	1,236.229	15,341.6
VANGUARD SHORT-TERM CORPORATE	99.000	7,850.7
WESTERN ASSET CORE PLUS BD I	1,259.638	14,914.1
Total :		**75,834.9**

Andrew and Paulette Laszlo Foundation
Schedule #9
2017 990 PF
Tax ID# 363811464
2017 Gains and Losses

Name	Quantity	Date Acquired	Date Sold		Proceeds($)	Realized Gain/Loss($)
ALLIANCEBERNSTEIN HLDNG L.P	53 000	12/22/16	1/10/17	1,252 14	1,218 79	-33 35
ALPHABET INC CL C	3 000	6/2/16	10/4/17	2,186 32	2,857 98	671 66
AMAZON COM INC	1 000	6/2/16	5/22/17	724.56	967.80	243 24
AMER INTL GP INC NEW	16 000	6/2/16	5/12/17	924 76	975 96	51 20
AMER INTL GP INC NEW	3 000	6/23/16	5/12/17	163 13	182 99	19 86
AMER INTL GP INC NEW	1 000	1/20/17	5/12/17	66 38	61 00	-5 38
AMGEN INC	19 000	12/14/92	12/7/17	187 15	3,306 14	3,118 99
APPLE INC	3 000	6/2/16	11/27/17	291 92	522 45	230 53
APPLE INC	2 000	6/2/16	5/22/17	194 61	307 66	113 05
BANK OF AMERICA CORP	12 000	5/12/17	11/27/17	287 46	319 85	32 39
BANK OF AMERICA CORP	61 000	6/2/16	3/22/17	911 80	1,394 74	482 94
BANK OF AMERICA CORP	69 000	6/2/16	1/31/17	1,031 39	1,562 93	531 54
BLACKROCK INC	2 000	6/2/16	12/7/17	717 03	1,025.46	308.43
BLACKROCK INC	1 000	6/23/16	12/7/17	355 51	512 73	157 22
BLACKROCK INC	1 000	6/2/16	11/27/17	358.52	481 79	123 27
CAMBIAR INTL EQUITY INV	112 990	6/23/16	11/27/17	2,768 27	3,207 79	439 52
CAMBIAR INTL EQUITY INV	2,234 075	6/2/16	3/24/17	53,841 19	55,203 99	1,362 80
CARMAX INC	18 000	6/2/16	6/15/17	935 95	1,095 66	159 71
CARMAX INC	7 000	6/2/16	6/5/17	363 98	440 30	76 32
CARMAX INC	15 000	6/2/16	1/18/17	779 96	985 27	205 31
CATERPILLAR INC	5 000	3/20/17	10/5/17	475 31	631 71	156 40
CATERPILLAR INC	1 000	6/2/16	10/5/17	73 35	126 34	52 99
CATERPILLAR INC	10 000	6/2/16	6/5/17	733 50	1,055 05	321 55
CISCO SYS INC	3 000	1/20/17	9/11/17	90 21	96 11	5 90
CISCO SYS INC	7 000	6/2/16	9/11/17	203 07	224 25	21 18
CISCO SYS INC	4 000	6/23/16	9/11/17	116.39	128 14	11 75
CISCO SYS INC	35 000	6/2/16	8/23/17	1,015 35	1,087 64	72 29
CISCO SYS INC	12 000	6/2/16	8/22/17	348 12	375 17	27 05
CITIGROUP INC NEW	26 000	6/2/16	3/22/17	1,221 93	1,506 86	284 93
CITIGROUP INC NEW	37 000	6/2/16	1/31/17	1,738 89	2,066 69	327 80
CVS HEALTH CORP COM	10 000	10/5/16	5/12/17	860 70	802.44	-58 26
CVS HEALTH CORP COM	3 000	10/13/16	5/12/17	264 45	240 73	-23 72
CVS HEALTH CORP COM	3 000	12/1/16	5/12/17	229 34	240 73	11 39
CVS HEALTH CORP COM	1 000	1/20/17	5/12/17	81 83	80 24	-1 59
CVS HEALTH CORP COM	11 000	10/5/16	1/13/17	946 77	902 31	-44 46
DANONE SPONSORED ADR	60 000	6/2/16	12/7/17	846 99	1,000 81	153 82
DANONE SPONSORED ADR	33 000	6/2/16	1/13/17	465 85	423 05	-42 80
DIAGEO PLC SPON ADR NEW	4 000	6/2/16	10/20/17	432 87	540 35	107.48
EXPRESS SCRIPTS HLDG CO COM	13 000	8/29/16	5/12/17	957.44	775 29	-182 15
EXPRESS SCRIPTS HLDG CO COM	1 000	1/20/17	5/12/17	71 86	59 64	-12 22
EXPRESS SCRIPTS HLDG CO COM	8.000	8/29/16	1/13/17	589 20	574.48	-14 72
EXXON MOBIL CORP	19 000	6/2/16	12/6/17	1,676 75	1,564.39	-112.36
FACEBOOK INC CL-A	4 000	6/2/16	11/17/17	475 50	716 65	241 15
FACEBOOK INC CL-A	6 000	6/2/16	10/10/17	713 25	1,030 84	317.59
FACEBOOK INC CL-A	3 000	6/2/16	10/3/17	356 63	510 88	154 25
FACEBOOK INC CL-A	5 000	6/2/16	9/18/17	594.38	855 76	261.38

Schedule 9 Page 2

FACEBOOK INC CL-A	7 000	6/2/16	8/25/17	832 13	1,165 85	333 72
FACEBOOK INC CL-A	8 000	6/2/16	5/11/17	951 00	1,196.55	245 55
GROUP I AUTOMOTIVE INC	2 000	10/24/16	1/18/17	120.41	162 02	41 61
HARDING LOEVNER INTL EQTY INST	202 993	3/24/17	11/27/17	3,966 48	4,693 19	726 71
HARDING LOEVNER INTL EQTY INST	4 476	4/4/17	11/27/17	87 99	103.49	15 50
JANUS HNDRSN GLB UNCNSTRD BD I	32 988	12/2/16	11/27/17	319 65	318 00	-1 65
JANUS HNDRSN GLB UNCNSTRD BD I	369 079	12/2/16	10/18/17	3,576.38	3,568 99	-7 39
KINDER MORGAN INCORP	26 000	1/13/17	12/7/17	583 05	451 89	-131 16
KINDER MORGAN INCORP	11 000	1/20/17	12/7/17	247 68	191 19	-56 49
KINDER MORGAN INCORP	64 000	1/13/17	11/15/17	1,435 20	1,096 42	-338 78
LENNAR CORP CL B	0 047	1/20/17	11/29/17	2 85	2 41	-0 44
LENNAR CORP CL B	0 753	6/29/17	11/29/17	54 73	38 63	-16 10
LENNAR CORP CL B	0 024	6/23/16	11/29/17	1 51	1 23	-0 28
LENNAR CORP CL B	0 176	6/2/16	11/29/17	11 20	9 03	-2 17
LENNAR CORP CL B	0 000	11/24/17	11/27/17	0 00	35 29	35 29
LENNAR CORPORATION	44 000	6/2/16	10/5/17	2,018 94	2,479 31	460 37
LOUISIANA PACIFIC CORP	12 000	11/14/16	8/22/17	217 97	287.41	69 44
LOUISIANA PACIFIC CORP	5 000	1/20/17	8/22/17	94 53	119 75	25 22
LOUISIANA PACIFIC CORP	18 000	11/11/16	6/30/17	322 05	435 86	113 81
LOUISIANA PACIFIC CORP	22 000	11/14/16	6/30/17	399 61	532 71	133 10
LOUISIANA PACIFIC CORP	16 000	11/11/16	4/13/17	286 26	407 46	121 20
LOWES COMPANIES INC	3 000	6/2/16	12/5/17	241 53	260 69	19 16
LOWES COMPANIES INC	2 000	6/23/16	12/5/17	156 27	173 80	17 53
LOWES COMPANIES INC	9 000	6/2/16	9/28/17	724 59	711 12	-13 47
MEDTRONIC PLC SHS	4 000	6/2/16	12/13/17	331 15	327 19	-3 96
MEDTRONIC PLC SHS	9 000	6/2/16	12/7/17	745 08	723.43	-21 65
MERCK & CO INC NEW COM	1.000	1/20/17	12/6/17	62 63	54 35	-8 28
MERCK & CO INC NEW COM	19 000	12/30/03	12/6/17	880.52	1,032 62	152 10
MERCK & CO INC NEW COM	17 000	12/30/03	10/23/17	787.84	1,084 20	296 36
MORGAN STANLEY	280 000	1/19/17	1/20/17	11,891 60	11,897 72	6 12
MORGAN STANLEY	870 000	1/19/17	1/20/17	36,948 90	36,967 93	19 03
MORGAN STANLEY	46 000	9/9/93	1/20/17	245.85	1,951 02	1,705 17
NOVARTIS AG ADR	3 000	12/30/16	12/11/17	218 20	251 99	33 79
NOVARTIS AG ADR	3 000	1/20/17	12/11/17	212 16	251 99	39 83
NOVARTIS AG ADR	3 000	6/2/16	12/11/17	242 27	251 99	9 72
NOVARTIS AG ADR	1 000	6/23/16	12/11/17	80.40	84 00	3 60
NOVARTIS AG ADR	18 000	6/2/16	10/19/17	1,453 63	1,548 21	94 58
NVR INCORPORATED NEW	1 000	1/20/17	6/29/17	1,673 43	2,337 66	664 23
NVR INCORPORATED NEW	2 000	6/2/16	6/29/17	3,440 27	4,675 31	1,235 04
OCCIDENTAL PETROLEUM CORP DE	17 000	6/2/16	5/31/17	1,274 14	1,005 43	-268 71
OCCIDENTAL PETROLEUM CORP DE	1 000	6/23/16	5/31/17	77 97	59 14	-18 83
OCCIDENTAL PETROLEUM CORP DE	1 000	4/4/17	5/31/17	63 93	59 15	-4 78
OCCIDENTAL PETROLEUM CORP DE	5 000	6/2/16	5/19/17	374 75	303.45	-71.30
ORACLE CORP	24 000	6/2/16	5/31/17	927 36	1,086 60	159 24
ORACLE CORP	1 000	4/4/17	5/31/17	44.48	45 28	0.80
PEPSICO INC NC	5 000	6/2/16	12/7/17	509 75	585 05	75.30
PEPSICO INC NC	1 000	6/23/16	12/7/17	104.02	117 01	12 99
PEPSICO INC NC	6 000	6/2/16	10/20/17	611 70	669 06	57 36
PIMCO INCOME P	27 020	4/4/17	11/27/17	330 99	336 40	5 41
PIMCO INCOME P	1 939	10/21/16	11/27/17	23.44	24 14	0 70
PIMCO INCOME P	299.437	8/8/16	10/18/17	3,596 24	3,725 00	128 76
POWERSHARES QQQ TR	10.000	8/8/16	11/27/17	1,163 61	1,561.00	397.39

Schedule 9 Page 3

POWERSHARES QQQ TR	41 000	8/8/16	3/24/17	4,770 79	5,360 22	589 43
PROCTER & GAMBLE	14 000	6/2/16	9/18/17	1,144 22	1,304 91	160 69
PRUDENTIAL FINANCIAL INC	7 000	6/2/16	5/12/17	550.83	742 95	192.12
PRUDENTIAL FINANCIAL INC	1 000	6/23/16	5/12/17	76 46	106 14	29 68
QUALCOMM INC	1 000	1/20/17	7/21/17	65 03	53 77	-11 26
QUALCOMM INC	29 000	6/2/16	7/21/17	1,583 26	1,559 44	-23.82
QUALCOMM INC	2 000	6/23/16	7/21/17	110 41	107.55	-2 86
SPDR S&P DIVIDEND	235 000	10/21/16	3/24/17	19,227 68	20,653 70	1,426 02
SPDR S&P DIVIDEND	34 000	1/20/17	3/24/17	2,918 58	2,988 19	69 61
UNITED PARCEL SER INC CL-B	5.000	6/2/16	12/22/17	515 50	592 74	77 24
UNITED PARCEL SER INC CL-B	4 000	6/2/16	12/20/17	412 40	474 08	61 68
UNITED RENTALS INC	1 000	6/23/16	6/5/17	71 82	105 04	33 22
UNITED RENTALS INC	1 000	1/20/17	6/5/17	110 88	105 03	-5 85
UNITED RENTALS INC	9 000	6/2/16	6/5/17	637 02	945.33	308.31
UNITED RENTALS INC	6.000	6/2/16	6/1/17	424 68	659 81	235 13
VANGUARD FTSE DEVELOPED MKTS E	63 000	3/24/17	11/27/17	2,470 55	2,801 73	331 18
VANGUARD FTSE EMERGING MARKETS	30 000	3/24/17	11/27/17	1,205 56	1,354 50	148 94
VANGUARD MID-CAP ETF INDEX	1 000	4/4/17	11/27/17	138 37	151 33	12 96
VANGUARD MID-CAP ETF INDEX	4 000	10/21/16	11/27/17	506 19	605 30	99 11
VANGUARD SHORT-TERM CORPORATE	6 000	10/21/16	10/18/17	482 75	479 93	-2 82
VANGUARD SHORT-TERM CORPORATE	75.000	8/8/16	10/18/17	6,043 43	5,999 11	-44.32
VANGUARD SMALL CAP ETF	5 000	1/20/17	11/27/17	649 90	726 33	76.43
VANGUARD SMALL CAP ETF	66 000	6/2/16	3/24/17	7,703 04	8,626 01	922 97
VIRTUS INSIGHT EMERG MKTS I	1,181 397	6/2/16	3/24/17	11,081 49	12,062 06	980 57
VIRTUS VONTOBEL EMRG MKT OPP I	168 949	6/2/16	11/27/17	1,584 74	2,029 07	444 33
VIRTUS VONTOBEL EMRG MKT OPP I	54 620	6/23/16	11/27/17	525 99	655 99	130 00
WAL MART STORES INC	20 000	3/31/17	6/16/17	1,437 63	1,494 37	56 74
WAL MART STORES INC	17 000	6/5/17	6/16/17	1,362 25	1,270 21	-92 04
WELLS FARGO & CO NEW	1 000	6/23/16	5/31/17	47.75	51 01	3 26
WELLS FARGO & CO NEW	20 000	1/2/03	5/31/17	483 28	1,020 16	536.88
Total				**237,232.76**	**260,792.45**	**23,559.69**

Account contains securities for which cost basis and/or other values are not available (indicated by a "N/A" displaying in the reporting regulations, therefore their date of acquisition, cost
Important Information About Auction Rate Securities
liquidity. Therefore, the price(s) for these Auction Rate

section.
and are indicated by a dash "-" or "N/A".
Special Considerations Regarding Structured Investments
Structured Investments are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from any actual or anticipated changes to issuer's and/or guarantor's credit ratings or credit spreads;
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you have provided the trade history for this transaction; it was