Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
THE HENRY M PAULSON JR INSTITUTE

A Employer identification number
45-2430087

Number and street (or P O box number if mail is not delivered to street address) Room/suite
625 N MICHIGAN AVENUE SUITE 2500

B Telephone number (see instructions)
(312) 450-8205

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60611

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)*▶$ 19,082,577

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))*

	Line	Description	(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)	11,450,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	6,701	6,701	6,701	
	4	Dividends and interest from securities	68,845	68,845	68,845	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-12,335			
	b	Gross sales price for all assets on line 6a 987,665				
	7	Capital gain net income (from Part IV, line 2)		987,665		
	8	Net short-term capital gain			0	
	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)	707,273	0	707,273	
	12	**Total.** Add lines 1 through 11	12,220,484	1,063,211	782,819	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	762,125	76,213	0	685,913
	14	Other employee salaries and wages	2,823,024	282,302	383,694	2,157,028
	15	Pension plans, employee benefits	505,229	50,523	42,989	411,717
	16a	Legal fees (attach schedule)	42,800	4,280	0	38,520
	b	Accounting fees (attach schedule)	74,231	7,423	0	66,808
	c	Other professional fees (attach schedule)	938,109	0	110,948	652,649
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	20,634	0	0	0
	19	Depreciation (attach schedule) and depletion	79,008	0	0	
	20	Occupancy	237,933	23,793	97	214,043
	21	Travel, conferences, and meetings	677,838	67,784	79,935	530,120
	22	Printing and publications	159,538	15,954	132,211	11,373
	23	Other expenses (attach schedule)	461,690	46,169	32,944	261,381
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,782,159	574,441	782,818	5,029,552
	25	Contributions, gifts, grants paid	936,318			936,318
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,718,477	574,441	782,818	5,965,870
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	4,502,007			
	b	**Net investment income** (if negative, enter -0-)		488,770		
	c	**Adjusted net income**(if negative, enter -0-)			1	

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	9,417,184	4,351,314	4,351,314
	2	Savings and temporary cash investments	2,020,870	12,384,205	12,384,205
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ 1,650,000			
		Less allowance for doubtful accounts ▶	2,500,000	1,650,000	1,650,000
	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	294,125	442,474	442,474
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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 ▶ 467,327			
		Less accumulated depreciation (attach schedule) ▶ 249,771	152,282	217,556	217,556
	15	Other assets (describe ▶)	34,869	37,028	37,028
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,419,330	19,082,577	19,082,577
Liabilities	17	Accounts payable and accrued expenses	265,047	444,409	
	18	Grants payable	385,671	371,195	
	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)	650,718	815,604	
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	11,268,612	16,616,973	
	25	Temporarily restricted	2,500,000	1,650,000	
	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)	13,768,612	18,266,973	
	31	**Total liabilities and net assets/fund balances** (see instructions)	14,419,330	19,082,577	

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	13,768,612
2	Enter amount from Part I, line 27a	2	4,502,007
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	18,270,619
5	Decreases not included in line 2 (itemize) ▶	5	3,646
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	18,266,973

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES		2017-03-28	2017-03-31
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	987,665			987,665
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				987,665
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**	987,665
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		**3**	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

1 Enter the appropriate amount in each column for each year, see 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	3,024,465	8,547,507	0 353842
2015			
2014			
2013			
2012			

2 Total of line 1, column (d)	**2**	0 353842
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	**3**	0 353842
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	**4**	13,766,118
5 Multiply line 4 by line 3	**5**	4,871,031
6 Enter 1% of net investment income (1% of Part I, line 27b)	**6**	4,888
7 Add lines 5 and 6	**7**	4,875,919
8 Enter qualifying distributions from Part XII, line 4	**8**	5,965,870

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	4,888
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	4,888
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	4,888
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 10,151		
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 0		
7	Total credits and payments Add lines 6a through 6d		7	10,151
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	13
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	5,250
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 0	**Refunded** ▶	11	5,250

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
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	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL, CT, CA, MA, NE, NY			
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	Yes	
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 taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW PAULSONINSTITUTE ORG

14 The books are in care of ▶JENNIFER KELLOGG Telephone no ▶(312) 239-2824

Located at ▶625 N MICHIGAN AVE SUITE 2500 CHICAGO IL ZIP+4 ▶60611

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

		Line	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	Yes	
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶ CH			

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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		No
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		No
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		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**				
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. . . . . ☐ **Yes** ☑ **No**				
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**				
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☑ **Yes** ☐ **No**				
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ **Yes** ☑ **No**				
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**	Yes		
	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**		No	
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **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, 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
See Additional Data Table				

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
HONGWEI NIU 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	CHIEF CONSERVATION O 40 00	194,709	31,008	0
KEVIN MO 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	MANAGING DIR CLIMAT 40 00	210,082	0	0
DAMIEN MA 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	FELLOW & ASSOC DIRE 40 00	161,785	18,181	0
KATHERINE GORDON 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	VC CLIMATE SUST URB 40 00	126,523	15,288	0
JENNIFER KELLOGG 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	CONTROLLER 40 00	110,903	16,308	0
Total number of other employees paid over $50,000			▶	9

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
BASILINNA LLC 1875 CONNECTICUT AVE NW 11TH FLOOR WASHINGTON, DC 20009	CONSULTING	224,950
HEIDRICK & STRUGGLES INC 233 S WACKER DR 4900 CHICAGO, IL 60606	STAFFING	123,289
PAULSON OFFICE 401 N MICHIGAN AVENUE 3100 CHICAGO, IL 60611	STAFFING	108,972
BSSI2 35 AZTEC COURT SOUTH BARRINGTON, IL 60010	IT SERVICES	100,831
OGILVY & MATHER 58 JINBAO STREET BEIJING 100005 CH	CONSULTING	82,175
Total number of others receiving over $50,000 for professional services	▶	8

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 CLIMATE AND SUSTAINABLE URBANIZATIONREDUCING CARBON EMISSIONS AND IMPLEMENTING A TRANSITION TO A MORE SUSTAINABLE ECONOMY IS IMPORTANT IN RESHAPING CHINA'S DEVELOPMENT UNDER THIS PROGRAM, THE INSTITUTE CONDUCTS RESEARCH, SPONSORS ITS MAYORS TRAINING PROGRAM, AND HOLDS ITS SUSTAINABILITY CONFERENCE ANNUALLY IN CHINA THE PAULSON PRIZE FOR SUSTAINABLE CITIES IS AWARDED UNDER THIS PROGRAM TO A PROJECT IN CHINA FOCUSED ON SUSTAINABLE URBANIZATION	570,339
2 CONSERVATIONTHE INDUSTRIALIZATION AND URBANIZATION IN CHINA OVER THE LAST 30 YEARS HAS LED TO SIGNIFICANT ECONOMIC GROWTH, BUT HAS TAKEN A TOLL ON THE NATION'S ENVIRONMENT AND BIODIVERSITY CHINA'S LEADERS AND THE CHINESE PUBLIC INCREASINGLY RECOGNIZE THE NEED TO BALANCE ECONOMIC GROWTH AND CONSERVATION THIS PRESENTS AN OPPORTUNITY FOR THE INSTITUTE TO ADVANCE CONSERVATION IN CHINA, FOCUS ON WETLANDS, ESTABLISHING A NATIONAL PARKS SYSTEM, AND FOSTERING SUSTAINABLE SOURCING OF COMMODITIES	1,544,689
3 CEO COUNCILTHE INSTITUTE'S UNITED STATES AND CHINA CEO COUNCIL IS A MULTI-INDUSTRY PLATFORM FOR ACTION THAT CONVENES TOP AMERICAN AND CHINESE CEOS WITH THE AIM TO HARNESS THE POWER OF BUSINESS TO ADVANCE SUSTAINABLE URBANIZATION IN CHINA	831,399
4 THINK TANKTHE THINK TANK IS THE MACROECONOMICS AND POLITICAL ECONOMY RESEARCH AND ANALYSIS ARM OF THE PAULSON INSTITUTE WITH A SMALL CORE STAFF, ITS WORK IS DIVIDED INTO TWO BROAD SETS OF ACTIVITIES ONE IS MACROPOLO, WHICH OFFERS INSIGHTS FROM OUR OWN EXPERT TEAM THE OTHER IS OUR PUBLICATIONS SUITE, THROUGH WHICH THE THINK TANK COMMISSIONS, HONES, AND PUBLISHES OUTSTANDING PRESCRIPTIVE AND ANALYTICAL WORK FROM LEADING SCHOLARS AND PRACTITIONERS	725,028

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 ▶	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	0
b	Average of monthly cash balances.	1b	13,975,754
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	13,975,754
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	13,975,754
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	209,636
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,766,118
6	**Minimum investment return.** Enter 5% of line 5.	6	688,306

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

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	5,965,870
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,965,870
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	4,888
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	5,960,982

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				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ __________				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . .				

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. . . . . . . ▶ 2016-11-01

b Check box to indicate whether the organization 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	1	282,465	0	0	282,466
b 85% of line 2a	1	240,095	0	0	240,096
c Qualifying distributions from Part XII, line 4 for each year listed	5,965,870	3,024,465	0	0	8,990,335
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	5,965,870	3,024,465	0	0	8,990,335
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	458,871	284,917	0	0	743,788
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV **Supplementary Information (Complete this part only if the organization 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))

See Additional Data Table

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or 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* See Additional Data Table				
Total . . . . ▶ **3a**				946,696
b *Approved for future payment*				
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					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					700,000
3 Interest on savings and temporary cash investments			14	6,701	
4 Dividends and interest from securities. . . .			14	68,845	
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	-12,334	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INCOME			01	7,273	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		70,485	700,000

13 **Total.** Add line 12, columns (b), (d), and (e). 13 770,485

(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)
2	PAYMENTS FROM CEO COUNCIL MEMBERS

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

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

****** | 2018-10-31 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MICHAEL STEPHENS		2018-10-31		P01302903
Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶41-0746749
Firm's address ▶ 1301 W 22ND ST STE 1100 OAK BROOK, IL 60523				Phone no (630) 573-8600

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HENRY M PAULSON JR 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	CHAIRMAN 20 00	0	0	0
WENDY PAULSON 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	VICE PRESIDENT 2 00	0	0	0
TERRY ROBBINS 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	TREASURER 2 00	0	0	0
EVAN FEIGENBAUM 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	VICE CHAIRMAN 40 00	291,717	20,304	0
CYNTHIA ZELTWANGER 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	EXECUTIVE DIRECTOR 40 00	273,898	30,684	0
DIETMAR GRIMM 5711 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	PRESIDENT 40 00	196,510	9,557	0

Form 990PF Part XV Line 1a - 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).

HENRY M PAULSON JR
WENDY PAULSON

Form 990PF Part XV Line 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*				
SOLIDARIDAD GREATER CHINA LIMITED ROOM 208 MIYANG PLAZA YONGAN DONGLI CHAOYANG DISTRICT, BEIJING CH		PC	RESPONSIBLE SOY	99,557
THE NATURE CONSERVANCY 1101 W RIVER PARKWAY 200 MINNEAPOLIS, MN 55415		PC	RESPONSIBLE SOY	24,038
UNIVERSITY OF CHICAGO 5801 S ELLIS AVENUE CHICAGO, IL 60637		PC	LECTURE SERIES, STUDENT INTERNS, OTHER EVENTS	250,000
Total . . . . ▶ 3a				946,696

Form 990PF Part XV Line 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*				
WORLDWIDE FUND FOR NATURE HONG KONG 8 KWAI CHEONG ROAD KWAI CHUN, NEW TERRITORIES HK		PC	RESPONSIBLE SOY	29,231
WORLDWIDE FUND FOR NATURE HONG KONG 8 KWAI CHEONG ROAD KWAI CHUN, NEW TERRITORIES CH		PC	LAO NIU GRANT - 2 (2017)	69,110
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305		PC	ECO- FUND	206,080
Total . . . . ▶ 3a				946,696

Form 990PF Part XV Line 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*				
THE CONSERVATION BIOLOGY INSTITUTE 136 SW WASHINGTON AVE SUITE 202 CORVALLIS, OR 97333		PC	ENVIRONMENTAL RISK TOOL	160,000
INSTITUTE OF GEOGRAPHIC SCIENCES AND NATURAL RESOURCES RESEARCH 11A DATUN ROAD BEIJING CH		PC	COASTAL WETLAND	50,000
WORLD WILDLIFE FUND INC 1250 24TH STREET NW WASHINGTON, DC 20037		PC	WETLAND MANAGEMENT TRAINING COURSE	58,680
Total . . . . ▶ **3a**				946,696

TY 2017 Accounting Fees Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	74,231	7,423	0	66,808

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Expenditure Responsibility Statement

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SOLIDARIDAD GREATER CHINA LIMITED	ROOM 208 MIYANG PLAZA YONGAN DONGLI CHAOYANG DISTRICT , BEIJING CH	2015-04-21	497,785	TO SUPPORT SOLIDARIDAD CHINA'S EFFORTS TO BUILD A STRONG DEMAND SIGNAL FROM CHINA FOR SUSTAINABLE SOY ORIGINATING FROM BRAZIL BY ENGAGING MAJOR CHINESE IMPORTERS AND DRIVING CHANGES IN BEHAVIOR BY EXPORTERS FROM BRAZIL AND OTHER SOUTH AMERICAN COUNTRIES THIS IS PART OF THE COLLABORATION TO ENHANCE SUPPLY CHAIN TRANSPARENCY AND REDUCE ECOSYSTEM CONVERSION ASSOCIATED WITH SOY PRODUCTION IN SOUTH AMERICA, JOINTLY IMPLEMENTED BY THE PAULSON INSTITUTE, THE NATURE CONSERVANCY, WWF, AND SOLIDARIDAD CHINA, FUNDED BY THE MOORE FOUNDATION	497,785	NONE	07/31/16, 04/30/17	2017-04-30	WORK PERFORMED WITHIN THE GRANT AGREEMENT AND IN LINE WITH THE ORGANIZATION OF THE INSTITUTE'S MISSION
WORLD WILDLIFE FUND - HONG KONG	8 KWAI CHEONG ROAD KWAI CHUN, NEW TERRITORIES HK	2017-06-19	86,388	TO ORGANIZE AND DELIVER THREE TRAINING WETLAND MANAGEMENT TRAINING COURSES FOR A TOTAZL OF 42 WELTAND PROFESSIONALS FROM MAINLAND CHINA AT MAI PO NATURE RESERVE IN HONG KONG THE CONTENTS OF THE TRAINING COURSES INCLUDE ADVANCED KNOWLEDGE AND BEST PRACTICE IN WETLAND MANAGEMENT AND CONSERVATION, PLANNING, MONITORING AND EDUCATION, ETC	69,110	NONE	01/15/18	2018-01-15	WORK PERFORMED WITHIN THE GRANT AGREEMENT AND IN LINE WITH THE ORGANIZATION OF THE INSTITUTE'S MISSION
WORLD WILDLIFE FUND - HONG KONG	8 KWAI CHEONG ROAD KWAI CHUN, NEW TERRITORIES HK	2015-06-02	149,256	THE PURPOSES OF THE GRANT WERE TO ENABLE WWF-HK TO DELIVER 6 WETLAND MANAGEMENT TRAINING COURSES FOR 66 WETLAND MANAGEMENT PROFESSIONALS FROM MAINLAND CHINA IN TWO YEARS THE GRANT AGREEMENT WAS SUCCESSFULLY EXECUTED AS PLANNED IN THE PIA	29,231	NONE	02/15/16, 12/15/16	2016-12-15	WORK PERFORMED WITHIN THE GRANT AGREEMENT AND IN LINE WITH THE ORGANIZATION OF THE INSTITUTE'S MISSION THE VERIFICATION DATE ON 12/15/16 VERIFIED THE FINAL AMOUNT EXPENDED OF $29,231 IN JANUARY 2017

TY 2017 Legal Fees Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	42,800	4,280	0	38,520

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TY 2017 Other Assets Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	34,869	37,028	37,028

TY 2017 Other Decreases Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Description	Amount
UNREALIZED LOSS ON MM	3,646

TY 2017 Other Expenses Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IT	145,909	14,591	388	130,930
TRANSLATION AND TRANSCRIPTION	69,811	6,981	20,432	21,316
OTHER FEES	70,115	7,011	11,205	33,862
OTHER EXPENSES	50,367	5,037	0	50,095
INSURANCE	25,007	2,501	0	0
OFFICE AND PRINTING	75,931	7,593	917	22,888
SUBSCRIPTIONS	24,550	2,455	2	2,290

TY 2017 Other Income Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	7,273		7,273
MEMBERSHIP DUES AND ASSESSMENTS	700,000		700,000

TY 2017 Other Professional Fees Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	814,820	0	110,948	652,649
OTHER CONSULTING SERVICES	123,289	0	0	0

TY 2017 Taxes Schedule

Name: THE HENRY M PAULSON JR INSTITUTE

EIN: 45-2430087

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INCOME TAXES	20,634	0	0	0

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

Schedule of Contributors

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

OMB No 1545-0047

2017

Name of the organization	Employer identification number
THE HENRY M PAULSON JR INSTITUTE	45-2430087

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 other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

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

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

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

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

Name of organization	Employer identification number
THE HENRY M PAULSON JR INSTITUTE	45-2430087

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
	See Additional Data Table	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

Name of organization	Employer identification number
THE HENRY M PAULSON JR INSTITUTE	45-2430087

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
4	BERKSHIRE HATHAWAY SHARES OF COMMON STOCK	$ 1 000,000	2017-03-28

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

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

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

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

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

Name of organization
THE HENRY M PAULSON JR INSTITUTE

Employer identification number
45-2430087

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	

Additional Data

Software ID:
Software Version:
EIN: 45-2430087
Name: THE HENRY M PAULSON JR INSTITUTE

Form 990 Schedule B, 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	BOBOLINK FOUNDATION 180 N STETSON AVE SUITE 2550 CHICAGO, IL60601	$ 2,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
2	DALIO FOUNDATION ONE GLENDINNING PLACE WESTPORT, CT06880	$ 2,650,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
3	NIMBUS DEVELOPMENT INC 400 SOUTH EL CAMINO REAL 4TH FL SAN MATEO, CA94402	$ 1,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
4	WARREN BUFFETT 3555 FARNAM ST OMAHA, NE68131	$ 1,000,000	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution)
5	KENNETH GRIFFIN 131 S DEARBORN ST 3200 CHICAGO, IL60603	$ 2,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
6	CROWN FAMILY 222 NORTH LASALLE STREET CHICAGO, IL60601	$ 500,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)

Form 990 Schedule B, 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
7	BLOOMBERG PHILANTHROPIES 25 E 78TH STREET NEW YORK, NY10075	$ 300,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
8	SILICON VALLEY COMMUNITY FOUNDATION 33 NEW MONTOGOMERY STREET SAN FRANCISCO, CA94105	$ 1,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)
9	LAO NIU FOUNDATION 9 SHOUTI SOUTH ROAD , CH	$ 1,000,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution)