

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 SALMON FOUNDATION		A Employer identification number 62-1219453	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 240005		Room/suite	
		B Telephone number (see instructions) (901) 761-9790	
City or town, state or province, country, and ZIP or foreign postal code MEMPHIS, TN 381240005		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 630,714		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

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)	2,856			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3	3	3	
	4 Dividends and interest from securities	5,850	4,850	5,850	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,751			
	b Gross sales price for all assets on line 6a 134,739				
	7 Capital gain net income (from Part IV, line 2)		12,751		
	8 Net short-term capital gain			2,764	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	21,460	17,604	8,617		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	750			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	20			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,834	4,814	4,814	
	24 Total operating and administrative expenses. Add lines 13 through 23	5,604	4,814	4,814	0
	25 Contributions, gifts, grants paid	39,000			39,000
26 Total expenses and disbursements. Add lines 24 and 25	44,604	4,814	4,814	39,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-23,144				
b Net investment income (if negative, enter -0-)		12,790			
c Adjusted net income (if negative, enter -0-)			3,803		

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			
	2 Savings and temporary cash investments	31,895	84,174	84,174
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	119,643	19,750	20,223
	b Investments—corporate stock (attach schedule)	366,729	416,111	526,317
	c Investments—corporate bonds (attach schedule)	24,912		
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	543,179	520,035	630,714	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	543,179	520,035	
	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)	543,179	520,035		
31 Total liabilities and net assets/fund balances (see instructions) .	543,179	520,035		

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	543,179
2 Enter amount from Part I, line 27a	2	-23,144
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	520,035
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	520,035

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)	
1a See Additional Data Table					
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 See Additional Data Table					
b					
c					
d					
e					
(i) F M V as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)					2 12,751
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 2,764

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	38,737	573,932	000 067494
2015	38,995	696,470	000 055989
2014	38,487	714,701	000 053850
2013	38,449	702,790	000 054709
2012	38,256	743,840	000 051430
2 Total of line 1, column (d)			2 000 283472
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			3 000 056694
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 596,176
5 Multiply line 4 by line 3			5 33,800
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 128
7 Add lines 5 and 6			7 33,928
8 Enter qualifying distributions from Part XII, line 4			8 39,000

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 1,346.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Columns for Yes/No.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. ▶			5b
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN L SALMON P O BOX 240005 MEMPHIS, TN 381240005	PRESIDENT 000 00	0		
MADELEINE S NEWKIRK P O BOX 240005 MEMPHIS, TN 381240005	SECRETARY 000 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000. ▶				

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	0
2 NONE	0
3 NONE	0
4 NONE	0

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	
2 NONE	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	536,031
b	Average of monthly cash balances.	1b	69,224
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	605,255
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	605,255
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,079
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	596,176
6	Minimum investment return. Enter 5% of line 5.	6	29,809

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	29,809
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	128
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	128
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	29,681
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	29,681
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	29,681

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	39,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	39,000
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	128
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	38,872

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				29,681
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.	1,552			
b From 2013.	3,411			
c From 2014.	2,778			
d From 2015.	4,181			
e From 2016.	10,066			
f Total of lines 3a through e.	21,988			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>39,000</u>				
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.				29,681
e Remaining amount distributed out of corpus	9,319			
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	31,307			
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				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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	1,552			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	29,755			
10 Analysis of line 9				
a Excess from 2013.	3,411			
b Excess from 2014.	2,778			
c Excess from 2015.	4,181			
d Excess from 2016.	10,066			
e Excess from 2017.	9,319			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 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))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

a The name, address, and telephone number or 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				39,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
PRAXAIR	P	2016-04-28	2017-01-04
PRAXAIR	P	2016-04-28	2017-01-09
PRAXAIR	P	2016-04-28	2017-01-12
PRAXAIR	P	2016-10-14	2017-01-12
PRAXAIR	P	2016-10-14	2017-01-13
PRAXAIR	P	2016-06-27	2017-01-13
PRAXAIR	P	2016-06-27	2017-01-17
MOHAWK INDUSTRIES	P	2016-08-31	2017-01-05
MOHAWK INDUSTRIES	P	2016-08-31	2017-01-06
MOHAWK INDUSTRIES	P	2016-10-14	2017-01-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
234		236	-2
468		473	-5
938		945	-7
117		118	-1
468		471	-3
234		214	20
585		535	50
1,431		1,487	-56
411		425	-14
3,084		2,949	135

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-2
			-5
			-7
			-1
			-3
			20
			50
			-56
			-14
			135

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
MOHAWK INDUSTRIES	P	2016-04-28	2017-01-06
MOHAWK INDUSTRIES	P	2016-04-28	2017-01-09
MOHAWK INDUSTRIES	P	2016-04-28	2017-01-10
MOHAWK INDUSTRIES	P	2016-04-28	2017-01-18
MOHAWK INDUSTRIES	P	2016-04-28	2017-01-19
FASTENAL CO	P	2014-01-24	2017-01-23
FASTENAL CO	P	2014-01-24	2017-01-24
FASTENAL CO	P	2014-01-24	2017-01-25
FASTENAL CO	P	2014-01-24	2017-01-26
FASTENAL CO	P	2014-01-24	2017-01-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
206		193	13
410		386	24
820		772	48
408		386	22
412		386	26
561		506	55
1,469		1,334	135
1,018		920	98
605		552	53
701		644	57

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			13
			24
			48
			22
			26
			55
			135
			98
			53
			57

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
FASTENAL CO	P	2014-01-24	2017-01-30
FASTENAL CO	P	2014-01-24	2017-02-06
FASTENAL CO	P	2014-01-24	2017-02-06
FASTENAL CO	P	2014-01-24	2017-02-07
FASTENAL CO	P	2014-01-24	2017-02-09
FASTENAL CO	P	2014-01-24	2017-02-15
FASTENAL CO	P	2014-01-24	2017-02-16
FASTENAL CO	P	2014-01-24	2017-02-17
FASTENAL CO	P	2014-07-29	2017-02-17
FASTENAL CO	P	2014-07-29	2017-02-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
750		690	60
911		828	83
405		368	37
250		230	20
351		322	29
605		552	53
704		644	60
504		460	44
404		360	44
811		721	90

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			60
			83
			37
			20
			29
			53
			60
			44
			44
			90

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
FASTENAL CO	P	2014-07-29	2017-02-22
FASTENAL CO	P	2014-07-25	2017-02-22
FASTENAL CO	P	2014-07-28	2017-02-22
FASTENAL CO	P	2014-07-28	2017-02-23
FASTENAL CO	P	2014-07-28	2017-02-24
FASTENAL CO	P	2014-07-28	2017-02-27
FASTENAL CO	P	2014-07-28	2017-04-24
FASTENAL CO	P	2014-07-28	2017-04-25
FASTENAL CO	P	2014-07-24	2017-04-25
FASTENAL CO	P	2014-07-24	2017-04-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
254		225	29
355		315	40
51		45	6
102		90	12
200		180	20
402		360	42
499		495	4
182		180	2
547		540	7
320		315	5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			29
			40
			6
			12
			20
			42
			4
			2
			7
			5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
FASTENAL CO	P	2014-07-30	2017-04-26
FASTENAL CO	P	2014-07-30	2017-04-27
FASTENAL CO	P	2014-07-30	2017-04-28
FASTENAL CO	P	2014-07-30	2017-05-01
FASTENAL CO	P	2014-07-30	2017-05-02
FASTENAL CO	P	2014-07-30	2017-05-03
FASTENAL CO	P	2014-07-30	2017-05-04
FASTENAL CO	P	2014-07-30	2017-05-05
FASTENAL CO	P	2014-07-30	2017-05-08
FASTENAL CO	P	2014-07-31	2017-05-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
46		45	1
454		450	4
224		225	-1
399		405	-6
629		630	-1
543		540	3
592		585	7
410		405	5
137		135	2
320		312	8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1
			4
			-1
			-6
			-1
			3
			7
			5
			2
			8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
FASTENAL CO	P	2014-07-31	2017-05-09
FASTENAL CO	P	2014-07-31	2017-05-10
FASTENAL CO	P	2014-07-31	2017-05-11
FASTENAL CO	P	2014-07-31	2017-05-12
FASTENAL CO	P	2014-07-31	2017-05-16
FASTENAL CO	P	2014-07-31	2017-05-17
FASTENAL CO	P	2014-07-31	2017-05-18
FASTENAL CO	P	2014-07-31	2017-05-19
FASTENAL CO	P	2014-07-31	2017-05-22
FASTENAL CO	P	2014-07-31	2017-05-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
319		312	7
317		312	5
134		134	
134		134	
263		267	-4
213		223	-10
171		178	-7
218		223	-5
132		134	-2
87		89	-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			7
			5
			-4
			-10
			-7
			-5
			-2
			-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
FASTENAL CO	P	2014-07-31	2017-05-25
FASTENAL CO	P	2014-07-31	2017-05-26
FASTENAL CO	P	2014-07-31	2017-05-30
FASTENAL CO	P	2014-07-31	2017-05-31
FASTENAL CO	P	2014-07-31	2017-06-01
FASTENAL CO	P	2014-07-31	2017-06-02
FASTENAL CO	P	2014-07-31	2017-06-05
FASTENAL CO	P	2014-07-23	2017-06-05
FASTENAL CO	P	2014-07-23	2017-06-09
FASTENAL CO	P	2014-07-23	2017-06-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
130		134	-4
173		178	-5
87		89	-2
172		178	-6
174		178	-4
266		267	-1
179		178	1
44		44	
566		579	-13
308		312	-4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-4
			-5
			-2
			-6
			-4
			-1
			1
			-13
			-4

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
TIFFANY CO	P	2016-08-31	2017-03-07
TIFFANY CO	P	2016-05-10	2017-03-08
TIFFANY CO	P	2016-05-10	2017-03-09
TIFFANY CO	P	2016-05-10	2017-03-10
TIFFANY CO	P	2016-05-10	2017-03-13
TIFFANY CO	P	2016-05-10	2017-03-14
TIFFANY CO	P	2016-05-10	2017-03-15
TIFFANY CO	P	2016-06-27	2017-03-15
PERRIGO CO PLC	P	2016-03-23	2017-03-17
PERRIGO CO PLC	P	2016-03-24	2017-03-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
445		357	88
1,068		846	222
354		282	72
1,419		1,127	292
975		775	200
1,335		1,057	278
1,078		846	232
449		286	163
280		520	-240
489		909	-420

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			88
			222
			72
			292
			200
			278
			232
			163
			-240
			-420

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
PERRIGO CO PLC	P	2016-03-24	2017-03-20
PERRIGO CO PLC	P	2016-03-24	2017-03-27
PERRIGO CO PLC	P	2016-03-24	2017-03-27
PERRIGO CO PLC	P	2016-03-24	2017-03-29
PERRIGO CO PLC	P	2016-05-10	2017-03-29
PERRIGO CO PLC	P	2016-05-10	2017-04-10
PERRIGO CO PLC	P	2016-05-10	2017-04-11
PERRIGO CO PLC	P	2016-05-10	2017-04-26
CRODA INTL PLC	P	2017-05-02	2017-06-01
CRODA INTL PLC	P	2017-05-02	2017-06-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
347		649	-302
622		1,169	-547
138		260	-122
763		1,427	-664
69		94	-25
1,330		1,780	-450
691		937	-246
704		937	-233
154		149	5
310		298	12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-302
			-547
			-122
			-664
			-25
			-450
			-246
			-233
			5
			12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CRODA INTL PLC	P	2017-05-02	2017-06-09
CRODA INTL PLC	P	2017-05-02	2017-06-13
CRODA INTL PLC	P	2017-05-02	2017-06-16
CRODA INTL PLC	P	2016-04-29	2017-06-16
CRODA INTL PLC	P	2016-04-29	2017-06-19
CRODA INTL PLC	P	2016-04-29	2017-06-20
CRODA INTL PLC	P	2016-04-29	2017-06-21
CRODA INTL PLC	P	2016-04-29	2017-06-26
CRODA INTL PLC	P	2016-04-29	2017-06-30
CRODA INTL PLC	P	2016-04-29	2017-07-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
751		745	6
202		199	3
100		99	1
749		693	56
403		369	34
252		231	21
302		277	25
355		323	32
405		369	36
151		138	13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			3
			1
			56
			34
			21
			25
			32
			36
			13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CRODA INTL PLC	P	2016-04-29	2017-07-06
CRODA INTL PLC	P	2016-04-29	2017-07-07
CRODA INTL PLC	P	2016-04-29	2017-07-12
CRODA INTL PLC	P	2016-04-29	2017-07-17
CRODA INTL PLC	P	2016-04-29	2017-07-18
CRODA INTL PLC	P	2016-04-29	2017-07-19
CRODA INTL PLC	P	2016-04-29	2017-07-20
CRODA INTL PLC	P	2016-04-29	2017-07-26
CRODA INTL PLC	P	2016-04-29	2017-08-04
CRODA INTL PLC	P	2016-04-29	2017-08-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
149		139	10
198		185	13
1,103		1,016	87
204		185	19
102		92	10
255		231	24
152		139	13
198		185	13
244		231	13
98		92	6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			10
			13
			87
			19
			10
			24
			13
			13
			13
			6

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CRODA INTL PLC	P	2016-04-29	2017-08-08
CRODA INTL PLC	P	2016-10-14	2017-08-08
CRODA INTL PLC	P	2016-09-01	2017-08-08
CRODA INTL PLC	P	2016-09-01	2017-08-09
CRODA INTL PLC	P	2016-09-01	2017-08-10
CRODA INTL PLC	P	2016-06-27	2017-08-11
DANAHER CORP	P	2017-05-01	2017-06-30
DANAHER CORP	P	2017-05-01	2017-07-03
DANAHER CORP	P	2017-05-01	2017-07-05
DANAHER CORP	P	2017-05-01	2017-07-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
195		185	10
243		226	17
49		44	5
488		444	44
195		177	18
729		560	169
676		667	9
423		417	6
841		833	8
581		583	-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			10
			17
			5
			44
			18
			169
			9
			6
			8
			-2

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
DANAHER CORP	P	2016-08-31	2017-07-06
DANAHER CORP	P	2016-08-31	2017-07-07
DANAHER CORP	P	2016-06-27	2017-07-07
DANAHER CORP	P	2016-06-27	2017-07-10
DANAHER CORP	P	2016-06-27	2017-07-11
DANAHER CORP	P	2016-06-27	2017-07-12
DANAHER CORP	P	2016-06-27	2017-07-13
DANAHER CORP	P	2016-06-27	2017-07-14
TJX COS	P	2017-05-01	2017-07-10
TJX COS	P	2017-05-01	2017-07-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
83		81	2
747		732	15
83		75	8
497		447	50
994		895	99
835		746	89
1,933		1,715	218
678		596	82
69		78	-9
69		78	-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			2
			15
			8
			50
			99
			89
			218
			82
			-9
			-9

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
TJX COS	P	2017-05-01	2017-07-12
TJX COS	P	2017-05-01	2017-07-13
TJX COS	P	2017-05-01	2017-07-14
TJX COS	P	2017-05-01	2017-07-17
WATERS CORP	P	2016-08-31	2017-07-17
WATERS CORP	P	2016-08-31	2017-07-19
WATERS CORP	P	2016-08-31	2017-07-19
WATERS CORP	P	2016-10-14	2017-07-19
WATERS CORP	P	2016-10-14	2017-07-20
WATERS CORP	P	2016-10-14	2017-07-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
69		78	-9
209		234	-25
140		156	-16
70		78	-8
370		314	56
552		471	81
731		628	103
365		311	54
2,022		1,714	308
370		312	58

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-9
			-25
			-16
			-8
			56
			81
			103
			54
			308
			58

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
WATERS CORP	P	2016-12-09	2017-07-21
WATERS CORP	P	2016-12-09	2017-07-24
CHIPOTLE MEXICAN GRILL INC	P	2016-05-18	2017-07-18
CHIPOTLE MEXICAN GRILL INC	P	2016-05-17	2017-07-18
CHIPOTLE MEXICAN GRILL INC	P	2016-05-16	2017-07-18
CHIPOTLE MEXICAN GRILL INC	P	2016-05-16	2017-07-20
CHIPOTLE MEXICAN GRILL INC	P	2016-05-20	2017-07-20
CHIPOTLE MEXICAN GRILL INC	P	2016-04-27	2017-07-20
BERKSHIRE HATHAWAY	P	2016-08-31	2017-08-09
BERKSHIRE HATHAWAY	P	2016-08-31	2017-08-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
556		419	137
1,297		978	319
1,101		1,343	-242
1,101		1,338	-237
367		445	-78
361		444	-83
723		887	-164
1,446		1,698	-252
4,447		3,727	720
361		298	63

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			137
			319
			-242
			-237
			-78
			-83
			-164
			-252
			720
			63

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
MASTERCARD INC	P	2016-10-14	2017-09-15
MASTERCARD INC	P	2016-10-14	2017-09-18
O REILLY AUTOMOTIVE INC	P	2016-10-14	2017-09-25
O REILLY AUTOMOTIVE INC	P	2016-10-14	2017-09-26
O REILLY AUTOMOTIVE INC	P	2016-10-14	2017-09-28
O REILLY AUTOMOTIVE INC	P	2016-10-14	2017-09-29
O REILLY AUTOMOTIVE INC	P	2016-10-14	2017-10-02
O REILLY AUTOMOTIVE INC	P	2016-08-31	2017-10-03
CARMAX INC	P	2017-06-29	2017-10-09
CARMAX INC	P	2017-06-29	2017-10-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,126		809	317
2,257		1,619	638
646		841	-195
642		841	-199
645		841	-196
861		1,122	-261
431		561	-130
215		280	-65
305		250	55
610		500	110

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			317
			638
			-195
			-199
			-196
			-261
			-130
			-65
			55
			110

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CARMAX INC	P	2017-06-29	2017-10-11
CARMAX INC	P	2017-05-01	2017-10-11
CARMAX INC	P	2017-05-01	2017-10-12
CARMAX INC	P	2017-05-01	2017-10-13
CARMAX INC	P	2017-05-01	2017-10-16
CARMAX INC	P	2017-05-01	2017-10-17
CARMAX INC	P	2017-05-01	2017-10-18
CARMAX INC	P	2017-05-01	2017-10-19
CARMAX INC	P	2016-06-08	2017-10-19
CARMAX INC	P	2016-06-08	2017-10-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
228		187	41
532		409	123
1,061		818	243
453		350	103
527		409	118
679		526	153
378		292	86
150		117	33
598		422	176
75		53	22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			41
			123
			243
			103
			118
			153
			86
			33
			176
			22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
CARMAX INC	P	2016-06-01	2017-10-20
CARMAX INC	P	2016-06-01	2017-10-23
CARMAX INC	P	2016-06-01	2017-10-24
CARMAX INC	P	2016-10-19	2017-10-24
CARMAX INC	P	2016-06-09	2017-10-24
CARMAX INC	P	2016-06-02	2017-10-24
CARMAX INC	P	2016-06-02	2017-10-25
EMCOR GROUP INC	P	2016-09-07	2017-10-26
EMCOR GROUP INC	P	2016-08-31	2017-10-26
EMCOR GROUP INC	P	2016-08-31	2017-10-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
601		415	186
373		260	113
75		52	23
225		155	70
374		258	116
75		52	23
593		412	181
1,300		982	318
765		571	194
240		171	69

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			186
			113
			23
			70
			116
			23
			181
			318
			194
			69

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
EMCOR GROUP INC	P	2016-08-31	2017-10-30
EMCOR GROUP INC	P	2016-08-31	2017-10-31
EMCOR GROUP INC	P	2016-08-31	2017-11-01
EMCOR GROUP INC	P	2016-08-31	2017-11-02
EMCOR GROUP INC	P	2016-08-31	2017-11-03
EMCOR GROUP INC	P	2016-08-31	2017-11-06
EMCOR GROUP INC	P	2016-08-31	2017-11-07
EMCOR GROUP INC	P	2016-08-31	2017-11-07
EMCOR GROUP INC	P	2016-08-31	2017-11-08
EMCOR GROUP INC	P	2016-08-31	2017-11-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
158		114	44
161		114	47
242		171	71
162		114	48
81		57	24
163		114	49
81		57	24
163		114	49
243		171	72
238		171	67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			44
			47
			71
			48
			24
			49
			24
			49
			72
			67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
EMCOR GROUP INC	P	2016-08-31	2017-11-10
EMCOR GROUP INC	P	2016-08-31	2017-11-13
EMCOR GROUP INC	P	2016-08-31	2017-11-14
EMCOR GROUP INC	P	2016-08-31	2017-11-16
EMCOR GROUP INC	P	2016-08-31	2017-11-17
EMCOR GROUP INC	P	2016-08-31	2017-11-20
EMCOR GROUP INC	P	2016-08-31	2017-11-21
EMCOR GROUP INC	P	2016-08-31	2017-11-22
EMCOR GROUP INC	P	2016-08-31	2017-11-27
EMCOR GROUP INC	P	2016-08-31	2017-11-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
158		114	44
158		114	44
156		114	42
234		171	63
157		114	43
159		114	45
160		114	46
159		114	45
157		114	43
317		228	89

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			44
			44
			42
			63
			43
			45
			46
			45
			43
			89

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
EMCOR GROUP INC	P	2016-08-31	2017-11-29
EMCOR GROUP INC	P	2016-09-09	2017-11-29
EMCOR GROUP INC	P	2016-09-09	2017-11-30
CRITEO SA SPON ADR	P	2017-10-04	2017-11-20
CRITEO SA SPON ADR	P	2017-10-04	2017-11-21
CRITEO SA SPON ADR	P	2017-10-04	2017-11-22
CRITEO SA SPON ADR	P	2017-10-04	2017-11-24
CRITEO SA SPON ADR	P	2017-10-04	2017-11-27
HOME DEPOT INC	D	2001-04-05	2017-05-22
HOME DEPOT INC	D	2001-04-05	2017-05-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
322		227	95
565		397	168
243		170	73
34		43	-9
100		130	-30
129		174	-45
64		87	-23
66		87	-21
5,483		1,538	3,945
4,699		1,318	3,381

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			95
			168
			73
			-9
			-30
			-45
			-23
			-21
			3,945
			3,381

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
GENERAL ELECTRIC CO SR UNSECURED NOTES	P	2009-01-22	2017-12-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
25,000		24,912	88

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			88

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNITED WAY OF THE MID-SOUTH 6775 LENNOX CENTER CT NO 200 MEMPHIS, TN 38115			COMMUNITY SERVICES	18,000
DIXON GALLERY AND GARDENS 4339 PARK AVENUE MEMPHIS, TN 38117			SUPPORT MUSEUM	750
GREATER MEMPHIS ARTS COUNCIL 8 S THIRD STREET MEMPHIS, TN 38103			PROMOTE THE ARTS	500
EPISCOPAL RELIEF AND DEVELOPMENT 815 SECOND AVENUE NEW YORK, NY 10017			EMERGENCY AID	5,000
CHURCH HEALTH CENTER 1210 PEABODY AVENUE MEMPHIS, TN 38104			HEALTH SERVICES	3,000
Total ▶				39,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST JUDE CHILDREN'S RESEARCH HOSPITAL 332 NORTH LAUDERDALE MEMPHIS, TN 38105			CHILDRENS HOSPITAL	3,000
METROPOLITAN INTER-FAITH ASSOCIATION P O BOX 3130 MEMPHIS, TN 38173			COMMUNITY SERVICES	8,000
MADONNA LEARNING CENTER 7007 POPLAR AVENUE GERMANTOWN, TN 38138			SPECIAL NEEDS INDIVIDUALS	500
EMMANUEL EPISCOPAL CENTER P O BOX 550 MEMPHIS, TN 38101			INNER CITY YOUTH	250
Total 3a				39,000

TY 2017 Accounting Fees Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 17005317**Software Version:** 18.2.0.0**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RICHARD J FOSTER, CPA	750			

TY 2017 All Other Program Related Investments Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 17005317**Software Version:** 18.2.0.0**Category****Amount**

NONE

TY 2017 Explanation of Non-Filing with Attorney General Statement

Name: THE SALMON FOUNDATION

EIN: 62-1219453

Software ID: 17005317

Software Version: 18.2.0.0

Statement:

THE ORGANIZATION HAS NOT FURNISHED A COPY OF FORM 990-PF TO THE ATTORNEY GENERAL OF THE STATE OF TENNESSEE BECAUSE A COPY IS NOT REQUIRED NOR ACCEPTED BY THE STATE OF TENNESSEE.

TY 2017 General Explanation Attachment

Name: THE SALMON FOUNDATION

EIN: 62-1219453

Software ID: 17005317

Software Version: 18.2.0.0

TY 2017 Investments Corporate Bonds Schedule

Name: THE SALMON FOUNDATION

EIN: 62-1219453

Software ID: 17005317

Software Version: 18.2.0.0

TY 2017 Investments Corporate Stock Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 17005317**Software Version:** 18.2.0.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
7 shares of AMAZON INC	5,153	8,186
10 shares of AMAZON INC	9,910	11,695
33 shares of ALPHABET INC	19,859	34,531
22 shares of ALPHABET INC	20,614	23,021
348 shares of TJX COMPANIES INC	24,044	26,608
46 shares of TJX COMPANIES INC	3,487	3,517
363 shares of BERKSHIRE HATHAWAY INC	51,066	71,954
52 shares of CREDIT ACCEPTANCE CORP	10,199	16,821
6 shares of LIBERTY MEDIA CORP SER A	174	196
231 shares of MASTERCARD INC	21,669	34,964
61 shares of O REILLY AUTOMOTIVE INC	16,439	14,673
357 shares of CHARLES SCHWAB CORP	9,889	18,339
50 shares of CHARLES SCHWAB CORP	1,917	2,569
60 shares of WATERS CORP	7,990	11,592
33 shares of CONSTELLATION SOFTWARE INC	11,656	20,072
615 shares of LIBERTY MEDIA CORP SER C	19,065	21,009
339 shares of CARMAX INC	17,255	21,740
1908 shares of ROLLS-ROYCE HOLDINGS PLC	21,454	21,858
365 shares of ROLLS-ROYCE HOLDINGS PLC	4,049	4,181
192 shares of WELLS FARGO CO	9,725	11,649
156 shares of WELLS FARGO CO	8,221	9,464
115 shares of VISA INC	11,099	13,112
9 shares of PRICELINE GROUP INC	16,011	15,640
64 shares of MOHAWK INDUSTRIES	12,009	17,657
3 shares of MOHAWK INDUSTRIES	733	828
216 shares of JACOBS ENGR GROUP INC	10,874	14,247
75 shares of JACOBS ENGR GROUP INC	4,079	4,947
8 shares of CHIPOTLE MEXICAN GRILL INC	3,396	2,312
410 shares of DENTSPLY SIRONA INC	24,529	26,990
61 shares of DENTSPLY SIRONA INC	3,719	4,016

Name of Stock	End of Year Book Value	End of Year Fair Market Value
82 shares of OMNICOM GROUP	6,973	5,972
111 shares of OMNICOM GROUP	9,200	8,084
558 shares of HISCOX LTD	7,423	11,049
60 shares of HISCOX LTD	819	1,188
265 shares of KONINKLIJKE VOPAK NV	11,412	11,636

TY 2017 Investments Government Obligations Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 17005317**Software Version:** 18.2.0.0**US Government Securities - End
of Year Book Value:****US Government Securities - End
of Year Fair Market Value:****State & Local Government
Securities - End of Year Book
Value:**

19,750

**State & Local Government
Securities - End of Year Fair
Market Value:**

20,223

TY 2017 Other Expenses Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 17005317**Software Version:** 18.2.0.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	4,780	4,780	4,780	
ANNUAL REPORT FILING FEE	20			
FOREIGN CUSTODY FEES	34	34	34	

TY 2017 Taxes Schedule**Name:** THE SALMON FOUNDATION**EIN:** 62-1219453**Software ID:** 17005317**Software Version:** 18.2.0.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	20			