

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation THE SHAMROCK TRUST		A Employer identification number 81-2714048
Number and street (or P O box number if mail is not delivered to street address) 7301 E DESERT MOON LOOP	Room/suite	B Telephone number (see instructions) 520-721-5000
City or town, state or province, country, and ZIP or foreign postal code TUCSON AZ 85750		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) ▶ \$ 768,127	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	5,850	5,850	5,850	
4 Dividends and interest from securities	11,164	11,164	11,164	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 STMT 1	36,765			
b Gross sales price for all assets on line 6a 218,532				
7 Capital gain net income (from Part IV, line 2)		3,247		
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) STMT 2	201,927	131,234	201,927	
12 Total. Add lines 1 through 11	255,706	151,495	218,941	
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	3,600	3,600		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	24,177	24,177		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) STMT 5	13,690	13,690		
24 Total operating and administrative expenses. Add lines 13 through 23	41,467	41,467	0	0
25 Contributions, gifts, grants paid	150,000			150,000
26 Total expenses and disbursements. Add lines 24 and 25	191,467	41,467	0	150,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	64,239			
b Net investment income (if negative, enter -0-)		110,028		
c Adjusted net income (if negative, enter -0-)			218,941	

For Paperwork Reduction Act Notice, see instructions.

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Revenue

SCANNED OCT 29 2018
Operating and Administrative ExpensesRECEIVED
SEP 17 2018
OPEN IT

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	3,786	1,795	1,795
	2 Savings and temporary cash investments	80,370	169,777	169,777
	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 (att schedule) ▶ SEE WRK 215,285 Less allowance for doubtful accounts ▶ 0		215,285	215,285
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		20,370	20,370
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 6	262,594	262,594	264,160
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) SEE STATEMENT 7	1,289,028	76,570	96,740
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,635,778	746,391	768,127
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	1,635,778	746,391	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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)	1,635,778	746,391	
	31 Total liabilities and net assets/fund balances (see instructions)	1,635,778	746,391	

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	1,635,778
2 Enter amount from Part I, line 27a	2	64,239
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,700,017
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	953,626
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	746,391

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a WELLS FARGO ADVISORS				
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 3,247			3,247	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			3,247	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	3,247
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7				
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8				

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	7,514	173,261	0.043368
2015			
2014			
2013			
2012			
2 Total of line 1, column (d)			2 0.043368
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.043368
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 1,234,095
5 Multiply line 4 by line 3			5 53,520
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,100
7 Add lines 5 and 6			7 54,620
8 Enter qualifying distributions from Part XII, line 4			8 150,000
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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,100
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	1,100
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	1,100
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	36
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,136
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
b If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> AZ		
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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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18

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22 TOT

1,176

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► PATRICIA JOHNSTON 7301 E DESERT MOON LOOP Located at ► TUCSON AZ ZIP+4 ► 85750 Telephone no. ► 520-721-5000		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	1b
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?	N/A	1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **N/A** ☐ **5b**

Organizations relying on a current notice regarding disaster assistance, check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PATRICIA JOHNSTON 7301 E DESERT MOON LOOP TUCSON AZ 85750	PRESIDENT 0.00	0	0	0
ROBERT JOHNSTON 7301 E DESERT MOON LOOP TUCSON AZ 85750	SECRETARY/TR 0.00	0	0	0

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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 THE ORGANIZATION ONLY MAKES CASH CONTRIBUTIONS TO OTHER 501(C)(3) ORGANIZATIONS	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	265,902
b	Average of monthly cash balances	1b	127,864
c	Fair market value of all other assets (see instructions)	1c	859,122
d	Total (add lines 1a, b, and c)	1d	1,252,888
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	1,252,888
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	18,793
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,234,095
6	Minimum investment return. Enter 5% of line 5	6	61,705

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	61,705
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,100
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,100
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,605
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	60,605
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	60,605

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	150,000
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	150,000
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	1,100
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	148,900

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				60,605
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 ▶ \$ 150,000				
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				60,605
e Remaining amount distributed out of corpus	89,395			
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	89,395			
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)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	89,395			
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	89,395			

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

- | | | | | | |
|--|----------|---------------|----------|----------|-----------|
| <p>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 ▶ <input type="text"/></p> <p>b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p> | | | | | |
| <p>2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</p> <p>b 85% of line 2a</p> <p>c Qualifying distributions from Part XII, line 4 for each year listed</p> <p>d Amounts included in line 2c not used directly for active conduct of exempt activities</p> <p>e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c</p> | Tax year | Prior 3 years | | | (e) Total |
| | (a) 2017 | (b) 2016 | (c) 2015 | (d) 2014 | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| <p>3 Complete 3a, b, or c for the alternative test relied upon</p> <p>a "Assets" alternative test – enter</p> <p>(1) Value of all assets</p> <p>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</p> <p>b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</p> <p>c "Support" alternative test – enter</p> <p>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</p> <p>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)</p> <p>(3) Largest amount of support from an exempt organization</p> <p>(4) Gross investment income</p> | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Part XV	Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)
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- | | |
|----------|--|
| 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))
N/A |
| 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
N/A |
| 2 | Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ► <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions. |
| a | The name, address, and telephone number or email address of the person to whom applications should be addressed
N/A |
| b | The form in which applications should be submitted and information and materials they should include
N/A |
| c | Any submission deadlines
N/A |
| d | Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A |

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				150,000
Total			3a	150,000
b Approved for future payment N/A				
Total			3b	

Other Notes and Loans Receivable

Form **990-PF****2017**

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

Name

Employer Identification Number

THE SHAMROCK TRUST**81-2714048****FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION**

Name of borrower	Relationship to disqualified person
(1) DUE FROM JOHNSTON TRUST	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)		215,285	215,285
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals		215,285	215,285

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
UNION BAY CAPITAL PARTNERS I LLC			12/31/17	\$ 215,285	\$	181,767	\$	\$	\$ 33,518
TOTAL				\$ 215,285	\$	181,767	\$ 0	\$ 0	\$ 33,518

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
TRADE/BUSN INC FROM K-1S	\$ 155,547	\$ 155,547	\$ 155,547
OTHER INC FROM K-1S	16	16	16
SEC 1231 LOSS FROM K-1S	-124	-124	-124
LT CAP GAIN FROM K-1S	46,488	46,488	46,488
UBTI REPORTED ON SEP LINE	-70,693	-70,693	-70,693
UNION BAY CAP PARTNERS I LLC	65,948		65,948
COLUMBIA PACIFIC INC FD II LP	10,991		10,991
COLUMBIA PACIFIC DISTRESSED	-6,246		-6,246
TOTAL	\$ 201,927	\$ 131,234	\$ 201,927

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,600	\$ 3,600	\$	\$
TOTAL	\$ 3,600	\$ 3,600	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE INCOME TAX	\$ 6,511	\$ 6,511	\$	\$
FEDERAL INCOME TAX	17,656	17,656		
TAXES & LICENSES	10	10		
TOTAL	\$ 24,177	\$ 24,177	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
FROM K-1 PORTFOLIO EXP	12,179	12,179		
MISCELLANEOUS EXP	1,410	1,410		
PENALTIES	78	78		
CHARITABLE DONATIONS FROM K1	23	23		
TOTAL	\$ 13,690	\$ 13,690	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERCK & CO	\$ 201,452	\$ 201,452		\$ 168,810
EXPRESS SCRIPTS	11,454	11,454		43,590
GOLDMAN SACHS PFD	49,688	49,688		51,760
TOTAL	\$ 262,594	\$ 262,594		\$ 264,160

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
WASHINGTON MUTUAL INV FUND	\$ 37,200	\$ 41,542		\$ 61,712
COLUMBIA PACIFIC DISTRESSED FUND, LP	43,099	35,028		35,028
UNION BAY CAPITAL PARTNERS I, LLC	310,104			
COLUMBIA PACIFIC INCOME FUND II, LP	898,625			
TOTAL	\$ 1,289,028	\$ 76,570		\$ 96,740

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
TRANSFER TO SHAMROCK FDTN, A 501 (C) (3)	\$ <u>953,626</u>
TOTAL	\$ <u><u>953,626</u></u>

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
AMERICAN BRAIN TUMOR ASSOC. CHICAGO IL 60631	8550 W BRYN MAWR AVE 501 (C) (3)		AS NEEDED		300
AMERICANS FOR PROSPERITY PHOENIX AZ 85012	1 CAMELBACK RD 501 (C) (3)		AS NEEDED		10,000
ARIZONA LAND AND WATER TRUST TUCSON AZ 85719	3127 N CHERRY 501 (C) (3)		AS NEEDED		500
HOLY NAMES ACADEMY SEATTLE WA 98112-4022	728 E 21ST AVE E 501 (C) (3)		AS NEEDED		450
TUCSON MUSEUM OF ART TUCSON AZ 85718	140 N MAIN ST 501 (C) (3)		AS NEEDED		2,500
ST LUKES TUCSON AZ 85705	615 E ADAMS 501 (C) (3)		AS NEEDED		250
NATIONAL LAW ENFORCEMENT OFFICERS WASHINGTON DC 20090	PO BOX 97072 501 (C) (3)		AS NEEDED		100
SOUTHEASTERN LEGAL FOUNDATION MERRIFIELD VA 22116	PO BOX 1514 501 (C) (3)		AS NEEDED		500
FRIENDS OF SABINO CANYON TUCSON AZ 85751	PO BOX 31265 501 (C) (3)		AS NEEDED		600
ST JUDE CHILDRENS HOSPITAL MEMPHIS TN 38105-3678	262 DANNY THOMAS PLACE 501 (C) (3)		AS NEEDED		200
TUCSON PRESIDIO TRUST TUCSON AZ 85701	186 N COURT AVE 501 (C) (3)		AS NEEDED		100
KNIGHTS OF COLUMBUS TUCSON AZ 85750	5788 E PASEO CIMARRON 501 (C) (3)		AS NEEDED		1,000
BOY SCOUTS OF AMERICA TUCSON AZ 85711	5049 E BROADWAY 501 (C) (3)		AS NEEDED		450
MEDIA RESEARCH CENTER WASHINGTON DC 20090	PO BOX 97040 501 (C) (3)		AS NEEDED		1,000
LEADERSHIP INSTITUTE ARLINGTON VA 22201	1101 N HIGHLAND ST 501 (C) (3)		AS NEEDED		500
ARIZONA SONORAN DESERT MUSEUM TUCSON AZ 85743	2021 N KINNEY RD 501 (C) (3)		AS NEEDED		210
BANNER UNIVERSITY MEDICAL TUCSON AZ 85724	1500 N CAMPBELL 501 (C) (3)		AS NEEDED		50
CATHOLIC ANNUAL APPEAL TUCSON AZ 85701	64 E BROADWAY BLVD 501 (C) (3)		AS NEEDED		13,000
CATHOLIC COMMUNITY SERVICES TUCSON AZ 85705	140 W SPEEDWAY 501 (C) (3)		AS NEEDED		12,800

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Status	Purpose	Amount
Address	Relationship					
CATHOLIC RELIEF SERVICES BALTIMORE MD 21297-1152	PO BOX 17152	501 (C) (3)	AS NEEDED		1,000	
CHILDHELP OF FLAGSTAFF FLAGSTAFF AZ 86004	2532 N 4TH ST	501 (C) (3)	AS NEEDED		1,120	
CIVIL WAR TRUST BALTIMORE MD 21298	PO BOX 7686	501 (C) (3)	AS NEEDED		100	
DAVID HOROWITZ FREEDOM CENTER SHERMAN OAKS CA 91499	PO BOX 55089	501 (C) (3)	AS NEEDED		2,000	
DRAWING STUDIO TUCSON AZ 85716	2760 N TUCSON BLVD	501 (C) (3)	AS NEEDED		250	
EVANS SCHOLARS GOLF IL 60029-0301	1 BRIAR ROAD	501 (C) (3)	AS NEEDED		200	
FOREST HIGHLANDS FOUNDATION FLAGSTAFF AZ 86001	657 FOREST HIGHLANDS	501 (C) (3)	AS NEEDED		5,500	
GALS DENVER CO 80204	1031-33RD ST STE 176	501 (C) (3)	AS NEEDED		2,500	
GEORGE MASON UNIVERSITY FOUNDATION ARLINGTON VA 22221	3434 WASHINGTON BLVD	501 (C) (3)	AS NEEDED		500	
HOSPICE OF THE VALLEY PHOENIX AZ 85014	1510 E FLOWER ST	501 (C) (3)	AS NEEDED		100	
JUDICAL WATCH WASHINGTON DC 20077-7480	PO BOX 96234	501 (C) (3)	AS NEEDED		1,300	
NAU TRINITY NEWMAN CENTER FLAGSTAFF AZ 86001	520 RIODAN RANCH ST	501 (C) (3)	AS NEEDED		75,000	
PEDIATRIC LEUKEMIA RESEARCH NEW YORK NY 10065	1275 YORK AVE	501 (C) (3)	AS NEEDED		100	
STARFISH DENVER CO 80204	750 GALAPAGO ST	501 (C) (3)	AS NEEDED		2,300	
STEELE CHILDRENS RESEARCH CENTER TUCSON AZ 85724-5073	PO BOX 245073	501 (C) (3)	AS NEEDED		50	
ST FRANCIS OF ASSIS FLAGSTAFF AZ 86001	224 S KENDRICK	501 (C) (3)	AS NEEDED		2,000	
ST VINCENT DE PAUL FLAGSTAFF FLAGSTAFF AZ 86001	224 S KENDRICK	501 (C) (3)	AS NEEDED		1,000	
TEEN CHALLENGE OF ARIZONA TUCSON AZ 85705	PO BOX 77370	501 (C) (3)	AS NEEDED		100	

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
TUCSON BOTANICAL GARDENS TUCSON AZ 85712		2150 ALVERNON WAY 501 (C) (3)	AS NEEDED				100
TU NIDITO CHILDREN AND FAMILY SVCS TUCSON AZ 85719		3922 N MOUNTAIN AVE 501 (C) (3)	AS NEEDED				500
U OF A FOUNDATION TUCSON AZ 85721		1 NATIONAL CHAMPIONSHIP D 501 (C) (3)	AS NEEDED				8,470
WORD ON FIRE DES PLAINES IL 60016		PO BOX 170 501 (C) (3)	AS NEEDED				300
GOOTTER FOUNDATION TUCSON AZ 85728		P O BOX 64583	AS NEEDED				1,000
TOTAL							150,000