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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

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

PWH EDUCATIONAL FOUNDATION INC
5720 59TH AVE NE
SEATTLE, WA 98105

A Employer identification number: 88-0327058

B Telephone number (see instructions): (206) 525-6369

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 65,534,382.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (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)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ► [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	269.	269.	269.	
	4 Dividends and interest from securities	905,713.	905,713.	905,713.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,350,341.			
	b Gross sales price for all assets on line 6a 12,004,363.				
	7 Capital gain net income (from Part IV, line 2)		2,350,341.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) See Statement 1	48,142.	48,142.		
	12 Total Add lines 1 through 11	3,304,465.	3,304,465.	905,982.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	240,000.	180,000.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 2	1,251.			
	b Accounting fees (attach sch) See St 3	22,500.			
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 4	45,285.	2,954.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	105,698.			
	24 Total operating and administrative expenses. Add lines 13 through 23	414,734.	182,954.		
	25 Contributions, gifts, grants paid Part XV	2,148,981.			2,148,981.
	26 Total expenses and disbursements Add lines 24 and 25	2,563,715.	182,954.	0.	2,148,981.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	740,750.			
	b Net investment income (if negative, enter -0-)		3,121,511.		
	c Adjusted net income (if negative, enter -0-)			905,982.	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	4,316,444.	3,838,781.	3,838,781.
	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 sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		12,770.	12,770.
	10a	Investments – U S and state government obligations (attach schedule) Statement 6	2,064,775.	1,275,567.	1,276,066.
	b	Investments – corporate stock (attach schedule) Statement 7	34,750,083.	32,798,484.	47,611,626.
	c	Investments – corporate bonds (attach schedule) Statement 8	1,887,416.	2,692,973.	2,671,503.
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) Statement 9	6,660,522.	9,547,863.	9,760,016.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► See Statement 10)	116,180.	363,620.	363,620.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	49,795,420.	50,530,058.	65,534,382.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► See Statement 11)	6,015.	2,690.	
	23	**Total liabilities** (add lines 17 through 22)	6,015.	2,690.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	49,789,405.	50,527,368.	
	30	**Total net assets or fund balances** (see instructions)	49,789,405.	50,527,368.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	49,795,420.	50,530,058.	

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	49,789,405.
2	Enter amount from Part I, line 27a	2	740,750.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	50,530,155.
5	Decreases not included in line 2 (itemize) ► See Statement 12	5	2,787.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	50,527,368.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	PUBLICLY TRADED SECURITIES	P	Various	Various
b	Capital gain dividends			
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	11,938,674.		9,654,022.	2,284,652.
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				2,284,652.
b				65,689.
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	2,350,341.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

If 'Yes,' the foundation doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,208,961.	52,672,583.	0.041938
2015	2,482,875.		
2014	440,512.		
2013	541,360.		
2012	474,000.		

2	Total of line 1, column (d)	2	0.041938
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	0.008388
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	58,113,504.
5	Multiply line 4 by line 3	5	487,456.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	31,215.
7	Add lines 5 and 6	7	518,671.
8	Enter qualifying distributions from Part XII, line 4	8	2,148,981.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter _______ (attach copy of letter if necessary – see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	31,215.
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	31,215.
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	31,215.
6	Credits/Payments			
a	2017 estimated tax pmts and 2016 overpayment credited to 2017	6 a 68,985.		
b	Exempt foreign organizations – tax withheld at source	6 b		
c	Tax paid with application for extension of time to file (Form 8868)	6 c		
d	Backup withholding erroneously withheld	6 d		
7	Total credits and payments Add lines 6a through 6d		7	68,985.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	►	9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	►	10	37,770.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax ► 37,770.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1 b		X
	If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If 'Yes,' attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a	X	
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If 'Yes,' attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered See instructions ► N/A			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If 'No,' attach explanation	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If 'Yes,' complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions	11		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 See St 13	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► ROBERT LEONG Telephone no ► (206) 525-6369

Located at ► 5720 59TH AVE NE SEATTLE WA ZIP + 4 ► 98105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2 b	N/A	
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__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		5b	N/A	
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		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
TOM GEHRIG 7722 FAIRWAY DR NE SEATTLE, WA 98115	Sec/Treas 2.00	0.	0.	0.
ROBERT LEONG 5720 59TH AVE NE SEATTLE, WA 98105	PRESIDENT 40.00	220,000.	0.	0.
RYAN LEONG 111 N POST ST, SUITE 210 SPOKANE, WA 99201	DIRECTOR 1.00	20,000.	0.	0.
JAMES R. THOMAS 1212 E EUCLID AVE ARLINGTON HEIGHTS, IL 60004	DIRECTOR 1.00	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 ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 ►	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a	Average monthly fair market value of securities		1a	52,924,440.
b	Average of monthly cash balances		1b	3,669,986.
c	Fair market value of all other assets (see instructions)		1c	2,404,055.
d	**Total** (add lines 1a, b, and c)		1d	58,998,481.
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	58,998,481.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	884,977.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	58,113,504.
6	**Minimum investment return.** Enter 5% of line 5		6	2,905,675.

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	2,905,675.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 31,215.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	31,215.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,874,460.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	2,874,460.
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	2,874,460.

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	2,148,981.
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	2,148,981.
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	31,215.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,117,766.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,874,460.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years 20 ___, 20 ___, 20 ___		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012 239,262.				
b From 2013 541,360.				
c From 2014 358,812.				
d From 2015 584,689.				
e From 2016				
f **Total** of lines 3a through e	1,724,123.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► $ 2,148,981.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2017 distributable amount				2,148,981.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	725,479.			725,479.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	998,644.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	998,644.			
10 Analysis of line 9				
a Excess from 2013 55,143.				
b Excess from 2014 358,812.				
c Excess from 2015 584,689.				
d Excess from 2016				
e Excess from 2017				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

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

See Statement 14

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 15				
Total			► 3a	2,148,981.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					269.
4 Dividends and interest from securities					905,713.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,350,341.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a From K-1 (EIN 47-2562465)					160,248.
b From K-1 (EIN 47-5010785)					-112,106.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					3,304,465.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,304,465.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

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

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [illegible] Date: 11/7/2018 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Edward Holleman, CPA	Edward Holleman CPA	11/05/18		P00111981

Firm's name ► Cavender Holleman & Donohue — Firm's EIN ► 91-1941370

Firm's address ► 9750 Third Ave NE, Ste 300, Seattle, WA 98115 — Phone no (206) 325-4429

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
From K-1 (EIN 47-2562465)	$ 160,248.	$ 160,248.	
From K-1 (EIN 47-5010785)	-112,106.	-112,106.	
Total	$ 48,142.	$ 48,142.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Preparing annual corporate filings	$ 1,001.			
Registered agent fee	250.			
Total	$ 1,251.	$ 0.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax return preparation fees	$ 22,500.			
Total	$ 22,500.	$ 0.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2017 Federal income tax paid in 2017	$ 31,125.			
Foreign taxes	2,954.	$ 2,954.		
Payroll Taxes	11,206.			
Total	$ 45,285.	$ 2,954.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Annual corporate license renewal	$ 50.			
Board member travel expenses	22,440.			
Investment management fees	83,106.			
Ofiice expenses	102.			
Total	$ 105,698.	$ 0.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

State/Municipal Obligations	Valuation Method	Book Value	Fair Market Value
175,000 New Jersey Econ Dev Auth Rev	Cost	$ 177,040.	$ 177,058.
155,000 Florida Hurricane Catastrophe Fd	Cost	158,301.	157,029.
105,000 Pennsylvania ST Tpk Commn Rev	Cost	103,196.	101,712.
200,000 South Carolina St Pub Svcs	Cost	201,581.	201,512.
205,000 Maryland ST Cmnty Dev Admin Dept	Cost	205,019.	211,076.
165,000 Atlanta GA Indpt Sch Sys Ctfs	Cost	195,393.	194,127.
90,000 New York NY City Hsg Dev Corp	Cost	90,018.	86,525.
145,000 Wisconsin St Gen FD Annual Appr	Cost	145,019.	147,027.
	Total	$ 1,275,567.	$ 1,276,066.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
113 Shares AMFI Corp	Cost	$ 5,763,000.	$ 4,689,500.
3,000 Shares American National Ins Co	Cost	309,574.	384,750.
19,330 Shares Bank of labor Bancshares	Cost	937,505.	903,678.
2,000 Shares Berkshire Hathaway CL B	Cost	280,586.	396,440.
12,000 Shares CF Inds Hldgs	Cost	334,251.	510,480.
30,788 Shares Clatsop Cmnty Bank	Cost	174,978.	314,038.
6,000 Shares Dowdupont Inc	Cost	429,730.	427,320.
12,000 Investors Heritage Cap Corp	Cost	211,971.	528,000.
46,885 Kansas City Life Ins Co	Cost	1,771,901.	2,121,546.
340,000 Shares Kirkwood Bancorporation	Cost	326,400.	411,400.
226,153 Shares Life Ins Co Ala CL A	Cost	3,348,139.	4,409,984.
5,000 Shares Lincoln National Corp	Cost	195,306.	384,350.
25,000 Shares M & F Bancorp Inc	Cost	62,250.	104,250.
6,000 Shares Microsoft Corp	Cost	258,464.	513,240.
2,000 Shares National Western Life Group	Cost	357,576.	662,040.
711,700 Shares Oak Valley Bancorp	Cost	4,910,778.	13,906,755.
7,500 Shares Pacific Coast Bankers	Cost	285,000.	331,725.
13,768 Shares Peoples Bank Comm Medford	Cost	118,481.	175,352.

Statement 7 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
164,357 Shares Pioneer Bancshares Inc	Cost	$ 2,231,968.	$ 4,437,639.
22,300 Shares Prime Bk Orange Conn	Cost	150,079.	369,734.
34,518 Shares Riverview Financial Corp	Cost	235,873.	453,912.
10,000 Shares Welbilt Inc	Cost	153,599.	235,100.
12,895 Shares Western Capital Corp	Cost	117,650.	181,819.
3,887 Shares Borg Warner Inc	Cost	145,720.	198,587.
5,938 Shares Harley Davidson Inc	Cost	299,349.	302,125.
3,230 Shares Target Corp	Cost	241,037.	210,758.
4,192 Shares Mondelez Intl Inc	Cost	162,416.	179,418.
1,924 Shares Pepsico Inc	Cost	195,011.	230,726.
1,427 Shares Chevrontexaco Corp	Cost	136,904.	178,646.
1,746 Shares Conocophillips	Cost	82,077.	95,838.
6,100 Shares National--Oilwell Inc	Cost	251,317.	219,722.
1,361 Shares Phillips 66	Cost	108,485.	137,665.
4,171 Shares Royal Dutch Shell PLC	Cost	259,515.	278,247.
4,296 Shares Schlumberger Ltd	Cost	316,062.	289,507.
2,403 Shares American Express Co	Cost	192,323.	238,642.
1,396 Shares Ameriprise Finl Inc	Cost	166,923.	236,580.
10,036 Shares Bank of America Corp	Cost	189,135.	296,263.
1,368 Shares Berkshire Hathaway Inc CL B	Cost	200,386.	271,165.
3,589 Shares Citigroup Inc	Cost	206,262.	267,057.
3,333 Shares Discover Finl Svcs	Cost	204,718.	256,374.
3,313 Shares Metlife Inc	Cost	163,017.	167,505.
2,412 Shares Prudential Finl Inc	Cost	223,619.	277,332.
1,806 Shares Chubb Ltd	Cost	201,309.	263,911.
4,174 Shares Abbott Labs	Cost	188,780.	238,210.
1,946 Shares Abbvie Inc	Cost	120,295.	188,198.
1,878 Shares Aetna Inc	Cost	217,817.	338,772.
766 Shares Amgen Inc	Cost	121,645.	133,207.
264 Shares Biogen Idec Inc	Cost	86,494.	84,102.
1,254 Shares CVS Health Corp	Cost	117,987.	90,915.
1,187 Shares McKesson Corp	Cost	186,818.	185,113.
5,570 Shares Emerson Elec Co	Cost	325,761.	388,173.
18,962 Shares General Elec Co	Cost	416,470.	330,887.
1,752 Shares Norfolk Southern Corp	Cost	185,771.	253,865.
3,905 Shares Eaton Corp PLC	Cost	277,443.	308,534.
268 Shares Alphabet Inc Cap Stk CL C	Cost	251,400.	280,435.
1,521 Shares Apple Inc	Cost	189,544.	257,399.
4,728 Intel Corp	Cost	157,658.	218,244.
2,709 Shares Microsoft Corp	Cost	91,049.	177,838.
5,558 Shares Oracle Corp	Cost	228,981.	262,782.
2,103 Shares Dominion Energy Inc	Cost	162,156.	170,469.
3,660 Shares Public Svc Enterprise Group	Cost	150,731.	188,490.
300,000 Shares Bioaccess Inc	Cost	34,500.	0.
50,000 Shares Community Bancshares	Cost	236,000.	500.
1,100 Shares Gadsden Corp	Cost	124,388.	55,000.
11,000 Shares Hometown National Bank	Cost	14,376.	0.
34,259 Shares Mountain Pacific	Cost	78,090.	343.
82,129 Shares Pacific Enterprise Bank	Cost	1,304,209.	1,642,580.
1,750 Shares Pinnacle Bank Florida	Cost	301.	0.
32 Shares Traders & Farmers Bancshares	Cost	462,574.	368,000.
12,000 Shares Twin City Bancorp	Cost	82,772.	0.
45,000 Shares Valley Bank of Nevada	Cost	61,200.	450.
300,000 Shares Mystic Pharmaceuticals	Cost	12,630.	0.
	Total	$ 32,798,484.	$ 47,611,626.

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
100,000 Canadian Nat Res Ltd Note	Cost	$ 100,002.	$ 99,982.
100,000 American Intl Group Inc Mtn Note	Cost	100,193.	100,125.
100,000 Monsanto Co New Note	Cost	101,055.	100,864.
100,000 Citi Group Inc Note	Cost	99,970.	99,917.
100,000 Roper Technologies Inc	Cost	100,476.	99,990.
99,000 Kinder Morgan Energy Ptrs Note	Cost	99,720.	99,177.
99,000 General Motors Finl Co Inc	Cost	100,755.	100,117.
110,000 HCP Inc Note	Cost	111,118.	110,395.
50,000 State Str Corp Note	Cost	51,245.	50,332.
100,000 American Express Cr Corp	Cost	100,918.	100,506.
100,000 Waste Mgmt Inc Note	Cost	106,700.	106,192.
100,000 Wells Fargo CO Mtn Be	Cost	107,886.	106,270.
100,000 Westpac Baning Corp Note	Cost	100,232.	98,826.
70,000 JPMorgan Chase Co Note	Cost	74,039.	74,243.
99,000 Royal Bk CDA Mtn	Cost	100,292.	100,237.
101,000 Bank New York Mellon Corp Mtn	Cost	102,005.	101,231.
100,000 US Bancorp Mtn Sub Nts Be	Cost	101,117.	101,349.
200,000 Catholic Health Initiatives Bond	Cost	202,542.	198,268.
98,000 Bank Amer Corp Mtn	Cost	100,506.	100,254.
100,000 Berkshire Hathaway Inc Note	Cost	102,959.	100,654.
100,000 Verizon Communications Inc	Cost	113,476.	111,264.
100,000 PNC Finl Svcs Group Inc Note	Cost	105,990.	104,710.
100,000 AT&T Inc Note	Cost	99,852.	100,513.
100,000 Aflac Inc Note	Cost	106,304.	104,600.
100,000 Sisa Inc Note	Cost	104,854.	102,230.
78,000 Petro CDA Bond	Cost	98,767.	99,257.
	Total	$ 2,692,973.	$ 2,671,503.

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

*Note - The fair market value of these two other investments is not readily ascertainable therefore the fair market value of each is shown at its book value (cost).

Other Investments	Valuation Method	Book Value	Fair Market Value
2% Interest Millers March to Mohave LLC*	Cost	$ 6,998.	$ 6,998.
1.0817% Int RDM Housing Strategies V LLC*	Cost	503,946.	503,946.
.51924% Int Columbia Pac Inc Fund II, LP	Cost	2,078,284.	2,045,258.
.307242% Int CP Hawthorn Fund I, LP	Cost	666,446.	670,000.
Total Other Investments		$ 3,255,674.	$ 3,226,202.

Other Publicly Traded Securities	Valuation Method	Book Value	Fair Market Value
28,129 Shares Fidelity Large Cap Growth	Cost	408,572.	532,483.
54,663 Shares Fidelity Strat. Div & Inc	Cost	783,488.	833,062.
21,770 Shares Fidelity Real Estate Inc	Cost	257,161.	261,023.
172,712 Shares Fidelity Ltd Term Bond Fd	Cost	2,000,000.	1,979,275.
77,343 Fidelity Capital & Income	Cost	719,344.	796,632.
64,695 Shares Fidelity Total Bond Fund	Cost	700,000.	688,355.
72,114 Shares Dodge & Cox Income	Cost	1,000,075.	992,284.
5,000 Ishares Trust Ishares Core Divi	Cost	423,549.	450,700.
Total Other Publicly Traded Securities		$ 6,292,189.	$ 6,533,814.

Statement 9 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities		
Total	$ 9,547,863.	$ 9,760,016.

Statement 10
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Proceeds receivable from security sales	$ 359,239.	$ 359,239.
Purchased accrued interest receivable	4,381.	4,381.
Total	$ 363,620.	$ 363,620.

Statement 11
Form 990-PF, Part II, Line 22
Other Liabilities

Form 990-T income tax payable	$ 2,690.
Total	$ 2,690.

Statement 12
Form 990-PF, Part III, Line 5
Other Decreases

2016 Estimated tax penalty paid in 2017	$ 89.
2017 Form 990-T tax and penalty owed and accrued at 12/31/17	2,690.
Non-deductible expense from K-1 (EIN 47-5010785)	7.
Rounding	1.
Total	$ 2,787.

Statement 13
Form 990-PF, Part VII-A, Line 12
Explanation of Distribution to Donor Advised Fund

Qualifying Distribution Statement:
The Foundation treated its $2,000,000 of contributions to the Fidelity Gift Fund as a qualifying charitable distribution. The Fidelity Gift Fund will make charitable donations to various educational institutions in furtherance of the Foundation's goal of increasing educational opportunities and achievement at all educational levels.
Section 170(C)(2)(B) Explanation:

Statement 14
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	PWH EDUCATIONAL FOUNDATION INC
Name:	N/A
Care Of:	ROBERT LEONG
Street Address:	5720 59TH AVE NE
City, State, Zip Code:	SEATTLE, WA 98105
Telephone:	(206) 525-6369
E-Mail Address:	
Form and Content:	LETTER OF REQUEST WITH FINANCIAL NEED INFORMATION PLUS TWO LETTERS OF RECOMMENDATION
Submission Deadlines:	NONE
Restrictions on Awards:	NONE

Statement 15
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
CRISTO REY ST MARTIN COLLEGE PREP 3106 BELEVIDERE ROAD WAUKEGAN IL 60085	NONE		CHARITABLE CONTRIBUTIONS FOR USE AT THE DISCRETION OF THE SCHOOL AND FOR EDUCATIONAL SCHOLARSHIPS	$ 75,000.
CLERICS OF ST. VIATOR 1212 E EUCLID AVE ARLINGTON HEIGHTS IL 60004	NONE		CHARITABLE CONTRIBUTION FOR USE AT THE DISCRETION OF THE ORGANIZATION	1,681.
AUGUSTINE EDUCATIONAL FOUNDATION 6301 PALI HIGHWAY KANEOHE HI 96744	NONE		CHARITABLE CONTRIBUTIONS FOR USE AT THE DISCRETION OF THE ORGANIZATION	12,300.
PACIFIC LUTHERAN UNIVERSITY 12180 PARK AVE S TACOMA WA 98447	NONE		CHARITABLE CONTRIBUTION FOR EDUCATIONAL SCHOLARSHIPS	10,000.
FIDELITY GIFT FUND 100 CROSBY PARKWAY COVINGTON KY 41015	NONE		CHARITABLE CONTRIBUTIONS FOR USE AT THE DISCRETION OF THE ORGANIZATION	2,000,000.

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
ST. AUGUSTINE CHURCH 130 OHUA AVE HONOLULU HI 96815	NONE		CHARITABLE CONTRIBUTION FOR USE AT THE DISCRETION OF THE ORGANIZATION	$ 10,000.
ST. FRANCIS SCHOOL 2707 PAMOA ROAD HONOLULU HI 96822	NONE		CHARITABLE CONTRIBUTIONS FOR USE AT THE DISCRETION OF THE SCHOOL AND FOR EDUCATIONAL SCHOLARSHIPS	5,000.
PARKINSON FOUNDATION 200 SE 1ST ST MIAMI FL 33131	NONE		CHARITABLE CONTRIBUTION FOR USE AT THE DISCRETION OF THE ORGANIZATION	5,000.
DAMIEN MEMORIAL SCHOOL 1401 HOUGHTAILING ST HONOLULU HI 96817	NONE		CHARITABLE CONTRIBUTIONS FOR USE AT THE DISCRETION OF THE SCHOOL AND FOR EDUCATIONAL SCHOLARSHIPS	30,000.
			Total	$ 2,148,981.