

C&E  
927  
Form

990-PF

Department of the Treasury  
Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation <b>THE EDWIN W. PAULEY FOUNDATION</b>		A Employer identification number <b>95-4332470</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>1801 CENTURY PARK EAST</b>		B Telephone number <b>323-954-3131</b>
City or town, state or province, country, and ZIP or foreign postal code <b>LOS ANGELES, CA 90067</b>		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"/>
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"/>
Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>3,306,959.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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).)		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,631.	3,631.		STATEMENT 1
4 Dividends and interest from securities		58,780.	58,764.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		110,500.			
b Gross sales price for all assets on line 6a <b>852,895.</b>					
7 Capital gain net income (from Part IV, line 2)			110,500.		
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)					
11 Other income		33,029.	37,868.		STATEMENT 3
12 Total. Add lines 1 through 11		205,940.	210,763.		
13 Compensation of officers, directors, trustees, etc		38,400.	19,200.		19,200.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		5,400.	2,700.		2,700.
c Other professional fees STMT 5		29,592.	29,592.		0.
17 Interest					
18 Taxes STMT 6		2,223.	2,153.		70.
19 Depreciation and depletion					
20 Occupancy		6,873.	3,436.		3,437.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		-47,404.	1,586.		-48,590.
24 Total operating and administrative expenses. Add lines 13 through 23		35,084.	58,667.		-23,183.
25 Contributions, gifts, grants paid		470,000.			470,000.
26 Total expenses and disbursements. Add lines 24 and 25		505,084.	58,667.		446,817.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-299,144.			
b Net investment income (if negative, enter -0-)			152,096.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		11,218.	18,901.	18,901.
	2	Savings and temporary cash investments		107,967.	56,779.	56,779.
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 8		123,211.	114,599.	113,158.
	b	Investments - corporate stock STMT 9		2,256,480.	881,755.	1,144,246.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 10		-165,927.	872,271.	1,973,875.
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,332,949.	1,944,305.	3,306,959.
17		Accounts payable and accrued expenses				
18		Grants payable		180,000.	90,500.	
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)		0.	0.	
	23	Total liabilities (add lines 17 through 22)		180,000.	90,500.	
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		19,778,144.	19,778,144.	
	29	Retained earnings, accumulated income, endowment, or other funds		-17,625,195.	-17,924,339.	
	30	Total net assets or fund balances		2,152,949.	1,853,805.	
31	Total liabilities and net assets/fund balances		2,332,949.	1,944,305.		

## 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	2,152,949.
2	Enter amount from Part I, line 27a	2	-299,144.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,853,805.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,853,805.

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**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			
b <b>SEE ATTACHED STATEMENTS</b>			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e <b>852,895.</b>		<b>742,395.</b>	<b>110,500.</b>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<b>110,500.</b>

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<b>110,500.</b>
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). If (loss), enter -0- in Part I, line 8		3	<b>N/A</b>

**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	<b>272,212.</b>	<b>3,498,500.</b>	<b>.077808</b>
2015	<b>146,573.</b>	<b>3,760,168.</b>	<b>.038980</b>
2014	<b>324,342.</b>	<b>3,970,085.</b>	<b>.081696</b>
2013	<b>437,656.</b>	<b>4,322,624.</b>	<b>.101248</b>
2012	<b>290,745.</b>	<b>4,276,694.</b>	<b>.067984</b>

2 Total of line 1, column (d)	2	<b>.367716</b>
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	<b>.073543</b>
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	<b>3,355,223.</b>
5 Multiply line 4 by line 3	5	<b>246,753.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>1,521.</b>
7 Add lines 5 and 6	7	<b>248,274.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>446,817.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.  
Date of ruling or determination letter: \_\_\_\_\_ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

6a	2017 estimated tax payments and 2016 overpayment credited to 2017	900.
6b	Exempt foreign organizations - tax withheld at source	0.
6c	Tax paid with application for extension of time to file (Form 8868)	750.
6d	Backup withholding erroneously withheld	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** 108. **Refunded**

**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?		X
1b 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.		X
1c Did the foundation file <b>Form 1120-POL</b> for this year?		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? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>CA</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ► THE FOUNDATION Telephone no. ► 310-557-0008 Located at ► 1801 CENTURY PARK EAST STE 2230, LOS ANGELES, CA ZIP+4 ► 90067		
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	
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?		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? If "Yes," list the years ►	<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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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	
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

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**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 ☒ Nob 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 hereN/A  
☐

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?

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?

If "Yes" to 6b, file Form 8870.

6b

X

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.

(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
STEPHEN M. PAULEY	PRESIDENT/CHAIRMAN			
1801 CENTURY PARK EAST #2230				
LOS ANGELES, CA 90067	2.00	12,000.	0.	0.
KEVIN PAULEY HILLYER	VICE PRESIDENT			
1801 CENTURY PARK EAST #2230				
LOS ANGELES, CA 90067	2.00	12,000.	0.	0.
MATTHEW V. PAULEY	TREASURER			
1801 CENTURY PARK EAST #2230				
LOS ANGELES, CA 90067	2.00	12,000.	0.	0.
TANYA HENDRIX	SECRETARY			
1801 CENTURY PARK EAST #2230				
LOS ANGELES, CA 90067	2.00	2,400.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,375,002.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	75,592.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	955,724.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,406,318.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,406,318.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	51,095.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,355,223.
<b>6</b>	<b>Minimum investment return</b> Enter 5% of line 5	<b>6</b>	167,761.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	167,761.
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	1,521.
<b>b</b>	Income tax for 2017. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,521.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	166,240.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	166,240.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	166,240.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	446,817.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	446,817.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	1,521.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	445,296.

**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.

Form 990-PF (2017)



**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				166,240.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012	76,910.			
<b>b</b> From 2013	225,293.			
<b>c</b> From 2014	129,316.			
<b>d</b> From 2015				
<b>e</b> From 2016	100,035.			
<b>f</b> Total of lines 3a through e	531,554.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	446,817.			
<b>a</b> Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				166,240.
<b>e</b> Remaining amount distributed out of corpus	280,577.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	812,131.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	76,910.			
<b>9</b> Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	735,221.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013	225,293.			
<b>b</b> Excess from 2014	129,316.			
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016	100,035.			
<b>e</b> Excess from 2017	280,577.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

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**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
<b>a Paid during the year</b>				
BSA TROOP 223 1031 BIENVENEDA AVENUE PACIFIC PALISADES, CA 90272	NONE	OTHER PUBLIC CHARITY	EDUCATION/SCHOLARSHIP	10,000.
CARLTHORP SCHOOL 438 SAN VICENTE BLVD. SANTA MONICA, CA 90402	NONE	OTHER PUBLIC CHARITY	EDUCATION PROGRAMS	10,000.
CHATHAM BAROQUE/THE ICE HOUSE 100 FORTY-THIRD ST PITTSBURGH, PA 15201	NONE	OTHER PUBLIC CHARITY	MUSIC PROGRAMS	40,000.
IDAH0 CONSERVATION LEAGUE P.O. BOX 844 BOISE, ID 83701	NONE	OTHER PUBLIC CHARITY	ENVIRONMENTAL PROGRAMS	10,000.
CHILDRENS HOSPITAL LOS ANGELES 4650 SUNSET BLVD., MAIL STOP 4 LOS ANGELES, CA 90027	NONE	OTHER PUBLIC CHARITY	PROGRAM SERVICES	3,500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>470,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





THE EDWIN W. PAULEY FOUNDATION

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 WELLS FARGO (0565)	P		
b WELLS FARGO (0565)	P		
c WELLS FARGO (0565)	P		
d WELLS FARGO (8861)	P		
e WELLS FARGO (8861)	P		
f WELLS FARGO (8861)	P		
g WELLS FARGO (1695)	P		
h WELLS FARGO (1695)	P		
i WELLS FARGO (1695)	P		
j WELLS FARGO (1695)	P		
k WELLS FARGO (1664)	P		
l WELLS FARGO (1664)	P		
m WELLS FARGO (1664)	P		
n WELLS FARGO (1017)	P		
o WELLS FARGO (1017)	P		

(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 10,500.		10,824.	-324.
b 178,843.		184,299.	-5,456.
c 51,304.		53,329.	-2,025.
d 19,402.		17,803.	1,599.
e 83,105.		63,294.	19,811.
f 28,361.		13,430.	14,931.
g 7,025.		6,872.	153.
h 4,470.		4,528.	-58.
i 17,600.		20,624.	-3,024.
j 25,435.		25,244.	191.
k 19,480.		19,458.	22.
l 53,025.		41,308.	11,717.
m 35,509.		18,350.	17,159.
n 11,041.		10,663.	378.
o 38,209.		32,484.	5,725.

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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-324.
b			-5,456.
c			-2,025.
d			1,599.
e			19,811.
f			14,931.
g			153.
h			-58.
i			-3,024.
j			191.
k			22.
l			11,717.
m			17,159.
n			378.
o			5,725.

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
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). If (loss), enter "-0-" in Part I, line 8	3

**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	WELLS FARGO (5016)	P		
b	WELLS FARGO (5016)	P		
c	WELLS FARGO (5016)	P		
d	WELLS FARGO (1169)	P		
e	WELLS FARGO (1169)	P		
f	WELLS FARGO (1695) RTN OF PRINCIPAL	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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	13,164.	10,130.	3,034.
b	128,322.	103,930.	24,392.
c	21,270.	7,324.	13,946.
d	61,089.	54,723.	6,366.
e	34,974.	33,562.	1,412.
f	10,216.	10,216.	0.
g	551.		551.
h			
i			
j			
k			
l			
m			
n			
o			

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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,034.
b			24,392.
c			13,946.
d			6,366.
e			1,412.
f			0.
g			551.
h			
i			
j			
k			
l			
m			
n			
o			

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	110,500.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**Part XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
NORTHWOOD HIGH SCHOOL ALTHETIC BOOSTER 4515 PORTOLA PARKWAY IRVINE, CA 92620	NONE	OTHER	EDUCATION PROGRAMS	2,500.
KISS THE GROUND 628 FLOWER AVENUE VENICE, CA 90291	NONE	OTHER PUBLIC CHARITY	ENVIRONMENTAL PROGRAMS	2,500.
JOHN TRACY CLINIC 806 WEST ADAMS BLVD. LOS ANGELES, CA 90007	NONE	OTHER PUBLIC CHARITY	PROGRAM SERVICES	1,000.
SUN VALLEY INSTITUTE P.O. BOX 5569 KETCHUM, ID 83340	NONE	OTHER PUBLIC CHARITY	ENVIRONMENTAL & EDUCATION SERVICES	2,000.
PARK CENTURY SCHOOL 3939 LANDMARK ST CULVER CITY, CA 90232	NONE	OTHER PUBLIC CHARITY	EDUCATION PROGRAMS	6,000.
SAINT MATTHEW PARISH P.O. BOX 37 PACIFIC PALISADES, CA 90272	NONE	OTHER PUBLIC CHARITY	PROGRAM SERVICES	2,500.
UCLA FOUNDATION P.O. BOX 24044 LOS ANGELES, CA 90024-0044	NONE	OTHER PUBLIC CHARITY	BUILDING FUND	340,000.
UC SANTA BARBARA FOUNDATION UC SANTA BARBARA SANTA BARBARA, CA 93106-5200	NONE	OTHER PUBLIC CHARITY	PROGRAM SERVICES	25,000.
SUN VALLEY SUMMER PROGRAM P.O. BOX 1914 SUN VALLEY, ID 83353	NONE	OTHER PUBLIC CHARITY	PROGRAM SERVICES	10,000.
WESTERN LOS ANGELES CITY COUNCIL BSA 16525 SHERMAN WAY, UNIT C-B VAN NUYS, CA 90140	NONE	OTHER PUBLIC CHARITY	PROGRAM SERVICES	5,000.
<b>Total from continuation sheets</b>				<b>396,500.</b>



## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
B.C.&R. LTD	16.	16.	
WELLS FARGO ADVISORS (0565)	5.	5.	
WELLS FARGO ADVISORS (1017)	7.	7.	
WELLS FARGO ADVISORS (1169)	3.	3.	
WELLS FARGO ADVISORS (1664)	19.	19.	
WELLS FARGO ADVISORS (1695)	3,733.	3,733.	
WELLS FARGO ADVISORS (5016)	6.	6.	
WELLS FARGO ADVISORS (6945)	1.	1.	
WELLS FARGO ADVISORS (8861)	9.	9.	
WELLS FARGO ADVISORS ACCRUED INTEREST PAID	-168.	-168.	
TOTAL TO PART I, LINE 3	3,631.	3,631.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO ADVISORS (0565)	32,628.	0.	32,628.	32,628.	
WELLS FARGO ADVISORS (1017)	369.	1.	368.	368.	
WELLS FARGO ADVISORS (1169)	2,369.	0.	2,369.	2,369.	
WELLS FARGO ADVISORS (1664)	4,365.	76.	4,289.	4,289.	
WELLS FARGO ADVISORS (1695)	5,346.	474.	4,872.	4,872.	
WELLS FARGO ADVISORS (5016)	5,436.	0.	5,436.	5,436.	
WELLS FARGO ADVISORS (88616)	8,802.	0.	8,802.	8,802.	
WELLS FARGO ADVISORS - RETURN OF PRINCIPAL	16.	0.	16.	0.	
TO PART I, LINE 4	59,331.	551.	58,780.	58,764.	

## FORM 990-PF

## OTHER INCOME

## STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
B.C. & R. LTD PARTNERSHIP INCOME	37,835.	37,835.	
MOKU O LO'E BOOK - ROYALTIES	33.	33.	
U.S. TREASURY REFUND	654.	0.	
B.C. & R. LTD PARTNERSHIP ND EXP	-5,493.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	33,029.	37,868.	

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,400.	2,700.		2,700.
TO FORM 990-PF, PG 1, LN 16B	5,400.	2,700.		2,700.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	29,592.	29,592.		0.
TO FORM 990-PF, PG 1, LN 16C	29,592.	29,592.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	698.	698.			0.
STATE TAXES	60.	0.			60.
FEDERAL EXCISE TAX	1,445.	1,445.			0.
SECRETARY OF STATE	20.	10.			10.
TO FORM 990-PF, PG 1, LN 18	2,223.	2,153.			70.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	1,231.	815.			816.
OFFICE EXPENSES	1,020.	510.			510.
DELIVERY & MESSENGER	136.	68.			68.
INVESTMENT FEES	177.	177.			0.
PARTNERSHIP EXPENSES	32.	16.			16.
WRITE OFF - PLEDGE CONTRIBUTION	-50,000.	0.			-50,000.
TO FORM 990-PF, PG 1, LN 23	-47,404.	1,586.			-48,590.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT SECURITIES	X		59,428.	57,314.	
BONDS		X	55,171.	55,844.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			59,428.	57,314.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			55,171.	55,844.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			114,599.	113,158.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK	881,755.	1,144,246.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	881,755.	1,144,246.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BC & R LTD PARTNERSHIP	COST	-174,463.	950,942.
MINERAL RIGHTS	COST	4,782.	4,782.
OPEN END MONEY FUNDS	COST	1,041,952.	1,018,151.
TOTAL TO FORM 990-PF, PART II, LINE 13		872,271.	1,973,875.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDSTEPHEN M. PAULEY, M.D.  
1801 CENTURY PARK EAST #2230  
LOS ANGELES, CA 90067TELEPHONE NUMBER

(323)954-3131

FORM AND CONTENT OF APPLICATIONSWRITTEN REQUESTS INCLUDING DESCRIPTION OF ORGANIZATION, TAX IDENTIFICATION  
NUMBER, AND WHETHER THE ORGANIZATION IS TAX EXEMPT OR NON EXEMPTANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GIFTS ARE PRIMARILY FOR EDUCATIONAL PURPOSES