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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.
Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation The Lemmon Foundation		A Employer identification number 95-4643623	
Number and street (or P O box number if mail is not delivered to street address) 44 Montgomery Street		B Telephone number (see instructions) (310) 804-7624	
City or town, state or province, country, and ZIP or foreign postal code San Francisco, CA 94104		C If exemption application is pending, check here	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,637,517		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	33,919	33,919	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	73,694		
	b Gross sales price for all assets on line 6a 436,953			
	7 Capital gain net income (from Part IV, line 2)		73,694	
	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)				
12 Total. Add lines 1 through 11	107,613	107,613		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	38,676		38,676
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits	2,684		2,684
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	3,385		3,385
	c Other professional fees (attach schedule)	6,227	5,727	500
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	1,770		
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	1,703	18	1,685
	24 Total operating and administrative expenses. Add lines 13 through 23	54,445	5,745	46,930
	25 Contributions, gifts, grants paid	39,990		39,990
26 Total expenses and disbursements. Add lines 24 and 25	94,435	5,745	86,920	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	13,178		
	b Net investment income (if negative, enter -0-)		101,868	
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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	18,681	4,972	4,972
	2 Savings and temporary cash investments	42,792	45,375	45,375
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	290,094	235,697	235,697
	b Investments—corporate stock (attach schedule)	1,028,087	1,152,346	1,152,346
	c Investments—corporate bonds (attach schedule)	69,003	116,879	116,879
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	50,007	82,248	82,248
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,498,664	1,637,517	1,637,517	
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 ▶ _____)	686	686	
	23 Total liabilities (add lines 17 through 22)	686	686	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	1,497,978	1,636,831	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,497,978	1,636,831	
	31 Total liabilities and net assets/fund balances (see instructions) .	1,498,664	1,637,517	

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	1,497,978
2 Enter amount from Part I, line 27a	2	13,178
3 Other increases not included in line 2 (itemize) ▶ _____	3	125,675
4 Add lines 1, 2, and 3	4	1,636,831
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,636,831

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a Sale of Publicly Traded Securities	P	2000-01-01	2017-12-31
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 436,953		363,259	73,694
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			73,694
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	73,694
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	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	67,154	1,431,696	0 04691
2015	85,568	1,451,541	0 05895
2014	73,520	1,467,031	0 05012
2013	68,583	1,351,791	0 05074
2012	62,486	1,301,248	0 04802
2 Total of line 1, column (d)			0 254725
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0 050945
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			1,529,568
5 Multiply line 4 by line 3			77,924
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,019
7 Add lines 5 and 6			78,943
8 Enter qualifying distributions from Part XII, line 4			86,920

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	1,019
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	
3	Add lines 1 and 2.	3	1,019
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,019
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,600
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	1,600
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	581
11	Enter the amount of line 10 to be Credited to 2018 estimated tax Refunded 581	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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA _____		
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? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of Courtney N Lemmon Telephone no (310) 804-7624			

Located at **44 Montgomery St Suite 1305 San Francisco CA** ZIP+4 **94104**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> 1b			No
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? <input type="checkbox"/> 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> 2b			No
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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 3b			No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 4b			No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/>	5b	No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Courtney N Lemmon 44 Montgomery St Suite 1305 San Francisco, CA 94104	President 20 00	29,000	9,676	
Peter McCrea 44 Montgomery St Suite 1305 San Francisco, CA 94104	Trustee 0 20	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. ▶				
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."				
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation		
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	
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	
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	1,475,122
b	Average of monthly cash balances.	1b	77,739
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,552,861
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	
3	Subtract line 2 from line 1d.	3	1,552,861
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	23,293
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,529,568
6	Minimum investment return. Enter 5% of line 5.	6	76,478

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	76,478
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	1,019
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,019
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	75,459
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	75,459
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	75,459

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	86,920
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	86,920
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	1,019
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	85,901

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				75,459
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. 1,086				
d From 2015. 15,013				
e From 2016.				
f Total of lines 3a through e.	16,099			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 86,920				
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).	0			
d Applied to 2017 distributable amount.				75,459
e Remaining amount distributed out of corpus	11,461			
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	27,560			
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	27,560			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014. 1,086				
c Excess from 2015. 15,013				
d Excess from 2016.				
e Excess from 2017. 11,461				

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

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

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

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))	
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d	
a The name, address, and telephone number or email address of the person to whom applications should be addressed	
b The form in which applications should be submitted and information and materials they should include	
c Any submission deadlines	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	39,990
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2018-04-12	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01471027
	Michael Fontanello				
	Firm's name ▶ Fontanello Duffield & Otake LLP				Firm's EIN ▶ 37-1420474
	Firm's address ▶ 44 Montgomery Street Suite 1305 San Francisco, CA 94104				Phone no (415) 983-0200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Dream Catcher Farm Horse Sanctuary PO Box 9 Ravendale, CA 96123	N/A	PC	Feed/Program Expenses	4,990
Orangutan Foundation International 824 S Wellesley Ave Los Angeles, CA 90049	N/A	PC	Rescue orphan orangutans	5,000
Friends of CSFI 1345 Avenue of the Americas 2 Fl New York, NY 10105	N/A	PC	General Support	5,000
Schwab haritable Gift Fund 200 Seaport Boulevard Ze7 Boston, MA 02210	N/A	PC	General Support	5,000
Wild Earth Allies2 Wisconsin Circle 900 Chevy Chase, MD 20815	N/A	PC	Graver's gorillas, reforestation, Asian elephants, filed surveys	20,000
Total ▶ 3a				39,990

TY 2017 Accounting Fees Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bookkeeping	1,200	0	0	1,200
Tax Preparation	2,185	0	0	2,185

TY 2017 Investments Corporate Bonds Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
American Express 7.00% 3/19/18	15,161	15,161
Kimberly Clark Corp, 6.25%, 7/15/18	25,542	25,542
Cambell Soup Co 4.5% 2/15/19	25,610	25,610
Microsoft, 2.4%, 12/14/25	25,009	25,009
Visa, 3.15%, 12/14/25	25,557	25,557

TY 2017 Investments Corporate Stock Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JP Morgan Chase & Co, 195 Sh	20,853	20,853
PNC Financial Svcs Group,150 Sh	21,644	21,644
State Street Corp, 200 Sh	19,522	19,522
Colgate-Palmolive Co, 150 Sh	11,318	11,318
Costco Wholesale Corp, 200 Sh	37,224	37,224
Pepsico Inc, 200 Sh	23,984	23,984
Nike Inc - B, 235 Sh	14,699	14,699
Omnicom Group Inc, 295 Sh	21,485	21,485
Ross Stores Inc, 200 Sh	16,050	16,050
Emerson Electric Co, 210 Sh	14,635	14,635
Illinois Tool Works Inc, 85 Sh	14,182	14,182
United Parcel Service Inc-B, 150 Sh	17,873	17,873
3M Co, 150 Sh	35,306	35,306
AptarGroup Inc, 200 Sh	17,256	17,256
Accenture PLC Ireland, 210 Sh	32,149	32,149
Cisco Systems Inc, 475 Sh	18,193	18,193
Microsoft Corp, 600 Sh	51,324	51,324
Oracle Corp, 500 Sh	23,640	23,640
Becton, Dickinson and Co, 125 Sh	26,758	26,758
Johnson & Johnson, 260 Sh	36,327	36,327
Medtronic Inc, 225 Sh	18,169	18,169
Stryker Corp, 175 Sh	27,097	27,097
Waters Corp, 60 Sh	11,591	11,591
Apache Corp, 150 Sh	6,333	6,333
ConocoPhillips, 350 Sh	19,212	19,212
Automatic Data Processing Inc, 200 Sh	23,438	23,438
Mettler-Toledo International Inc, 20 Sh	12,390	12,390
Apple Inc, 310 Sh	52,461	52,461
Praxair Inc, 100 Sh	15,468	15,468
American Express Co, 200 Sh	19,862	19,862

Name of Stock	End of Year Book Value	End of Year Fair Market Value
General Mills Inc 190 Sh	11,265	11,265
Union Pacific Corp 250 Sh	33,525	33,525
US Bancorp 475 Sh	25,451	25,451
PPG Industries, 100 Sh	11,682	11,682
Visa Inc -Class A, 230 Sh	26,225	26,225
Alphabet Inc CL-C, 25 Sh	26,160	26,160
Alphabet Inc/CA CL-A, 10 Sh	10,534	10,534
AT&T, 100 Sh	3,888	3,888
Church & Dwight Co, 250 Sh	12,542	12,542
Cognizant Technology, 150 Sh	10,653	10,653
Comcast Corp-A, 800 Sh	32,040	32,040
Dollar Gen Corp, 150 Sh	13,952	13,952
Hubbell Inc-B, 185 Sh	25,038	25,038
Merck & Co Inc., 225 Sh	12,661	12,661
SunTrust Bks Inc, 250 Sh	16,147	16,147
Autozone Inc, 15 Sh	10,671	10,671
Starbucks Corp, 160 Sh	9,189	9,189
Hershey Co, 100 Sh	11,351	11,351
BBT Corp, 220 Sh	10,938	10,938
Discover Financial Svc, 150 Sh	11,538	11,538
Northern Trust Co, 235 Sh	23,474	23,474
UnitedHealth Group, 110 Sh	24,251	24,251
Chubb Ltd, 100 Sh	14,613	14,613
Priceline Com Inc, 1,737.74 Sh	10,426	10,426
Lauder Estee Cos Inc, 150 Sh	19,086	19,086
Marsh McLennan Inc, 130 Sh	10,581	10,581
Dentsply Sirona Inc, 160 Sh	10,533	10,533
Schein Henry Inc, 150 Sh	10,482	10,482
Danaher Corp, 125 Sh	11,603	11,603
Te Connectivity Ltd, 120 Sh	11,404	11,404

TY 2017 Investments Government Obligations Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2**US Government Securities - End
of Year Book Value:**

235,697

**US Government Securities - End
of Year Fair Market Value:**

235,697

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

TY 2017 Investments - Other Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Walden Small Cap, 2,872.608 Sh	FMV	55,757	55,757
Walden International Eq, 2,393.066 Sh	FMV	26,491	26,491

TY 2017 Other Expenses Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	18	18		
Dues and Subscriptions	750			750
Filing Fees	35			35
Payroll processing Fees	900			900

TY 2017 Other Liabilities Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Payroll Taxes Payable	686	686

TY 2017 Other Professional Fees Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Consulting	5,727	5,727	0	0
Website Consulting	500	0	0	500

TY 2017 Taxes Schedule**Name:** The Lemmon Foundation**EIN:** 95-4643623**Software ID:** 17005038**Software Version:** 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	1,770			