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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
ARTEVEL FOUNDATION

A Employer identification number
95-6136405

Number and street (or P O box number if mail is not delivered to street address) Room/suite
707 WILSHIRE BLVD STE 3800

B Telephone number (see instructions)
(213) 680-9212

City or town, state or province, country, and ZIP or foreign postal code
LOS ANGELES, CA 900173541

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☑ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 5,462,949

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	52,585	52,585		
	4	Dividends and interest from securities	130,433	130,221		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	85,244			
	b	Gross sales price for all assets on line 6a 2,677,423				
	7	Capital gain net income (from Part IV, line 2)		85,244		
	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)	9,469	3,588		
	12	**Total.** Add lines 1 through 11	277,731	271,638		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	33,494	16,747		16,747
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	29,044	29,044		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,957	3,173		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	13,808	6,904		6,904
	22	Printing and publications				
	23	Other expenses (attach schedule)	35,952	35,892		60
	24	**Total operating and administrative expenses.** Add lines 13 through 23	117,255	91,760		23,711
	25	Contributions, gifts, grants paid	304,500			304,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	421,755	91,760		328,211
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-144,024			
	b	**Net investment income** (if negative, enter -0-)		179,878		
	c	**Adjusted net income**(if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	1,435		
2	Savings and temporary cash investments	358,077	557,000	557,000
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)			
b	Investments—corporate stock (attach schedule)	2,444,838	3,491,417	4,066,482
c	Investments—corporate bonds (attach schedule)	366,256	320,224	319,307
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,980,913	638,854	520,160
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)	5,151,519	5,007,495	5,462,949
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
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	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	5,151,519	5,007,495	
30	**Total net assets or fund balances** (see instructions)	5,151,519	5,007,495	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,151,519	5,007,495	

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	5,151,519
2	Enter amount from Part I, line 27a	2	-144,024
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	5,007,495
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	5,007,495

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	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	See Additional Data Table			
b				
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	85,244
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	242,892	4,993,157	0 048645
2015	283,222	5,262,722	0 053817
2014	194,800	4,837,578	0 040268
2013	116,867	3,582,488	0 032622
2012	99,976	2,366,955	0 042238

2	**Total** of line 1, column (d)	2	0 217590
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 043518
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	4,685,776
5	Multiply line 4 by line 3	5	203,916
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,799
7	Add lines 5 and 6	7	205,715
8	Enter qualifying distributions from Part XII, line 4	8	328,211

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			1	1,799
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	1,799
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,799
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,000		
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	0		
7	Total credits and payments Add lines 6a through 6d			7	2,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	11
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	190
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 190	**Refunded** ▶		11	0

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)?	1b		No
	*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?	1c		No
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*	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? *If "Yes," attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	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? *If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶THE FOUNDATION Telephone no ▶(213) 680-9212

Located at ▶707 WILSHIRE BLVD STE 3800 LOS ANGELES CA ZIP+4 ▶900173541

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 . . . ▶ | 15 |

			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		No
	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 ▶			

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.			
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? ☐ 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)?	1b		No
	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?.	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?. ☐ 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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ 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).*	3b		
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))?	☐ 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**		
	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?. . . . . *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
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**		No
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?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(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
See Additional Data Table				

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

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	
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 ▶	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	3,718,328
b	Average of monthly cash balances.	1b	518,645
c	Fair market value of all other assets (see instructions).	1c	520,160
d	**Total** (add lines 1a, b, and c).	1d	4,757,133
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	4,757,133
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	71,357
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,685,776
6	**Minimum investment return.** Enter 5% of line 5.	6	234,289

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	234,289
2a	Tax on investment income for 2017 from Part VI, line 5. 2a 1,799		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	1,799
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	232,490
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	232,490
6	Deduction from distributable amount (see instructions).	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	232,490

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	328,211
b	Program-related investments—total from Part IX-B.	1b	0
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	328,211
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	1,799
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	326,412

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				232,490
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			17,917	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 328,211				
a Applied to 2016, but not more than line 2a			17,917	
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.				232,490
e Remaining amount distributed out of corpus	77,804			
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	77,804			
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	77,804			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017. 77,804				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a 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 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 ▶ ☑ 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 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 Additional Data Table				
Total . . . . ▶ **3a**				304,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	52,585	
4 Dividends and interest from securities. . . .			14	130,433	
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.			14	9,469	
8 Gain or (loss) from sales of assets other than inventory			18	85,244	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		277,731	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 277,731

(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)

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.	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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2018-11-15	******
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 ▶ ☐	PTIN
GARY R PHILLIPS		2018-11-15		P00640792

Firm's name ▶ PHILLIPS LAW PARTNERS LLP	Firm's EIN ▶27-3707378
Firm's address ▶ 707 WILSHIRE BLVD STE 3800 LOS ANGELES, CA 900173541	Phone no (213) 680-9212

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

(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)
SFE ALTERNATIVE INVESTMENT FUND I LLC-K-1 ST CAP GAIN	P		
SFE ALTERNATIVE INVESTMENT FUND I LLC-K-1 LT CAP LOSS	P		
SFE ALTERNATIVE INVESTMENT FUND II LLC-K-1 ST CAP LOSS	P		
SFE ALTERNATIVE INVESTMENT FUND II LLC-K-1 LT CAP GAIN	P		
150 SHS LYONDELLBASELL INDUSTRIES N V	P	2017-03-06	2017-03-13
175 SHS TRAVELERS COS INC	P	2017-08-17	2017-09-07
1000 SHS PACER TRENDPILOT 450 ETF	P	2017-03-06	2017-03-27
350 SHS PACER TRENDPILOT 450 ETF	P	2017-03-02	2017-03-27
3875 SHS KKR & CO LP	P	2017-03-20	2017-04-19
250 SHS ALLERGAN PLC	P	2017-10-04	2017-11-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			915
			-8,561
			-12
			3,362
			-646
20,953		22,554	-1,601
27,130		28,227	-1,097
9,495		9,836	-341
100,992		100,304	688
43,636		52,701	-9,065

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			915
			-8,561
			-12
			3,362
			-646
			-1,601
			-1,097
			-341
			688
			-9,065

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

(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)
250 SHS ISHARES 20+ YEAR TREAS BOND	P	2017-06-23	2017-07-28
700 SHS ISHARES 20+ YEAR TREAS BOND	P	2017-06-21	2017-07-28
50 SHS ISHARES 20+ YEAR TREAS BOND	P	2017-06-21	2017-07-28
393 SHS ISHARES 20+ YEAR TREAS BOND	P	2017-06-23	2017-07-31
50 SHS VENTAS INC	P	2017-08-17	2017-09-26
300 SHS EASTMAN CHEMICAL CO	P	2017-07-07	2017-08-22
275 SHS QUALCOMM INC	P	2017-07-07	2017-08-22
1050 SHS TARGET CORP	P	2017-04-27	2017-06-21
850 SHS SPDR S&P INTL DIVID ETF	P	2017-01-30	2017-03-30
650 SHS PACER TRENDPILOT 450 ETF	P	2017-01-25	2017-03-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
30,945		31,750	-805
86,455		88,464	-2,009
6,189		6,319	-130
48,450		49,911	-1,461
3,307		3,306	1
24,842		25,512	-670
14,396		15,295	-899
52,326		57,873	-5,548
32,218		31,873	345
17,634		17,620	14

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-805
			-2,009
			-130
			-1,461
			1
			-670
			-899
			-5,548
			345
			14

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

(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)
320 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2017-07-17	2017-09-21
450 SHS UNILEVER NV N Y SHS NEW NETHERLANDS	P	2016-12-12	2017-02-16
600 SHS LYONDELLBASELL INDUSTRIES N V	P	2017-01-06	2017-03-13
175 SHS TIME WARNER INC NEW DE	P	2016-11-29	2017-02-09
100 SHS SPDR S&P INTL DIVID ETF	P	2017-01-17	2017-03-30
1300 SHS UNILEVER NV N Y SHS NEW NETHERLANDS	P	2016-11-29	2017-02-16
1100 SHS MAGNA INTL INC	P	2017-03-31	2017-06-21
1300 SHS RIO TINTO PLC	P	2017-08-25	2017-11-17
250 SHS TIME WARNER INC NEW DE	P	2016-11-17	2017-02-09
75 SHS TRAVELERS COS INC	P	2016-11-28	2017-03-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
15,218		14,746	471
19,044		18,016	1,029
53,843		51,999	1,844
16,841		16,212	630
3,790		3,643	147
55,017		50,175	4,842
47,541		48,067	-526
60,982		59,941	1,040
24,059		21,646	2,413
9,362		8,440	922

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			471
			1,029
			1,844
			630
			147
			4,842
			-526
			1,040
			2,413
			922

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

(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)
100 SHS UNTD TECHNOLOGIES CORP	P	2017-03-06	2017-06-21
100 SHS RAYTHEON CO NEW	P	2017-07-07	2017-10-30
125 SHS RAYTHEON CO NEW	P	2017-07-07	2017-10-30
200 SHS CELANESE CORP NEW SER A	P	2016-11-17	2017-03-17
50 SHS WELLTOWER INC	P	2017-08-17	2017-12-22
200 SHS 3M CO	P	2016-11-17	2017-03-24
90 SHS VALERO ENERGY CORP NEW DE	P	2016-10-27	2017-03-07
800 SHS MERCK & CO, INC	P	2017-08-09	2017-12-22
400 SHS VANECK VECTORS GOLD MINERS	P	2017-01-10	2017-05-23
650 SHS SPDR S&P INTL DIVID ETF	P	2016-11-15	2017-03-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
12,081		11,384	697
18,248		16,271	1,977
22,810		20,393	2,417
18,156		15,517	2,639
3,198		3,585	-387
38,371		34,548	3,823
6,023		5,035	988
44,839		50,382	-5,543
9,146		9,288	-142
24,637		23,614	1,024

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			697
			1,977
			2,417
			2,639
			-387
			3,823
			988
			-5,543
			-142
			1,024

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

(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)
50 SHS GILEAD SCIENCES INC	P	2016-09-15	2017-02-09
250 SHS TIME WARNER INC NEW DE	P	2016-09-15	2017-02-09
700 SHS SORRENTO THERAPEUTICS INC COM NEW DE	P	2016-10-06	2017-03-03
1000 SHS CBRE CLARION GLOBAL REAL EATATE	P	2016-12-23	2017-05-23
100 SHS WELLTOWER INC	P	2017-07-07	2017-12-22
150 SHS QUALCOMM INC	P	2017-03-06	2017-08-22
250 SHS WELLTOWER INC	P	2017-07-06	2017-12-22
35 SHS UNITEDHEALTH GROUP INC	P	2016-09-15	2017-03-07
1321 138 SHS ADVISORY RESEARCH MLP & ENERGY INCOME FUND CLASS I	P	2016-12-21	2017-06-16
300 SHS CELANESE CORP NEW SER A	P	2016-09-20	2017-03-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,280		3,925	-645
24,059		19,461	4,598
3,672		5,618	-1,946
7,340		7,237	103
6,397		7,517	-1,120
7,852		8,479	-626
15,992		18,742	-2,750
5,856		4,737	1,119
11,454		13,000	-1,546
27,234		18,570	8,664

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-645
			4,598
			-1,946
			103
			-1,120
			-626
			-2,750
			1,119
			-1,546
			8,664

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

(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)
150 SHS TRAVELERS COS INC	P	2017-03-06	2017-09-07
300 SHS CELANESE CORP NEW SER A	P	2016-09-15	2017-03-17
250 SHS SPDR S&P INTL DIVID ETF	P	2016-09-27	2017-03-30
400 SHS RAYTHEON CO NEW	P	2017-04-12	2017-10-30
1200 SHS VANECK VECTORS GOLD MINERS	P	2016-11-04	2017-05-23
1350 SHS VANECK VECTORS GOLD MINERS	P	2016-11-03	2017-05-23
2800 SHS POWERSHARES SENIOR LOAN DE	P	2016-07-26	2017-02-23
497 SHS CBRE CLARION GLOBAL REAL EATATE	P	2016-10-18	2017-05-22
203 SHS CBRE CLARION GLOBAL REAL EATATE	P	2016-10-18	2017-05-23
2200 SHS SORRENTO THERAPEUTICS INC COM NEW DE	P	2016-07-25	2017-03-03

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,959		18,604	-644
27,234		18,748	8,485
9,476		9,242	233
72,993		62,020	10,973
27,439		30,534	-3,094
30,869		33,102	-2,233
65,258		64,930	328
3,668		3,964	-296
1,490		1,619	-129
11,540		13,807	-2,268

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-644
			8,485
			233
			10,973
			-3,094
			-2,233
			328
			-296
			-129
			-2,268

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

(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)
551 SHS CBRE CLARION GLOBAL REAL EATATE	P	2016-10-06	2017-05-22
50 SHS EASTMAN CHEMICAL CO	P	2016-12-13	2017-08-22
450 SHS SPDR S&P INTL DIVID ETF	P	2016-07-21	2017-03-30
200 SHS EASTMAN CHEMICAL CO	P	2016-11-29	2017-08-22
450 SHS SPDR S&P INTL DIVID ETF	P	2016-07-06	2017-03-30
50 SHS SPDR S&P INTL DIVID ETF	P	2016-07-05	2017-03-30
7928 118 SHS ADVISORY RESEARCH MLP & ENERGY INCOME FUND CLASS I	P	2016-09-16	2017-06-16
250 SHS VENTAS INC	P	2016-12-23	2017-09-26
70 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-06-03	2017-03-07
150 SHS TRAVELERS COS INC	P	2016-11-29	2017-09-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,067		4,593	-526
4,140		3,873	267
17,056		16,263	793
16,561		15,303	1,258
17,056		15,790	1,266
1,895		1,723	173
68,737		75,000	-6,263
16,536		15,508	1,028
2,813		2,858	-45
17,959		16,938	1,022

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-526
			267
			793
			1,258
			1,266
			173
			-6,263
			1,028
			-45
			1,022

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

(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)
325 SHS TRAVELERS COS INC	P	2016-11-28	2017-09-07
150 SHS MERCK & CO, INC	P	2017-03-06	2017-12-22
250 SHS WELLTOWER INC	P	2017-03-06	2017-12-22
400 SHS SPDR S&P INTL DIVID ETF	P	2016-06-13	2017-03-30
100 SHS MERCK & CO, INC	P	2017-03-02	2017-12-22
550 SHS SORRENTO THERAPEUTICS INC COM NEW DE	P	2016-05-11	2017-03-03
600 SHS WELLTOWER INC	P	2017-02-28	2017-12-22
89 SHS GILEAD SCIENCES INC	P	2016-04-08	2017-02-09
200 SHS UNITEDHEALTH GROUP INC	P	2016-10-21	2017-08-22
1200 SHS SORRENTO THERAPEUTICS INC COM NEW DE	P	2016-04-27	2017-03-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
38,912		36,575	2,337
8,407		9,971	-1,564
15,992		17,318	-1,326
15,161		14,773	389
5,605		6,568	-963
2,885		3,201	-316
38,381		41,168	-2,787
5,839		8,526	-2,688
38,575		28,727	9,848
6,060		9,204	-3,144

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,337
			-1,564
			-1,326
			389
			-963
			-316
			-2,787
			-2,688
			9,848
			-3,144

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

(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)
50 SHS SORRENTO THERAPEUTICS INC COM NEW DE	P	2016-04-27	2017-03-03
500 SHS SORRENTO THERAPEUTICS INC COM NEW DE	P	2016-04-22	2017-03-01
250 SHS VENTAS INC	P	2016-11-17	2017-09-26
150 SHS WELLTOWER INC	P	2017-02-07	2017-12-22
150 SHS UNITEDHEALTH GROUP INC	P	2016-10-06	2017-08-22
150 SHS EASTMAN CHEMICAL CO	P	2016-09-26	2017-08-22
100 SHS EASTMAN CHEMICAL CO	P	2016-09-20	2017-08-22
400 SHS EASTMAN CHEMICAL CO	P	2016-09-15	2017-08-22
115 SHS UNITEDHEALTH GROUP INC	P	2016-09-15	2017-08-22
500 SHS VENTAS INC	P	2016-10-18	2017-09-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
262		383	-121
2,525		3,623	-1,098
16,536		14,822	1,713
9,595		9,958	-362
28,931		20,733	8,198
12,421		9,789	2,632
8,281		6,444	1,837
33,122		26,088	7,035
22,181		15,564	6,616
33,071		33,243	-172

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-121
			-1,098
			1,713
			-362
			8,198
			2,632
			1,837
			7,035
			6,616
			-172

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

(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)
111 SHS GILEAD SCIENCES INC	P	2016-02-25	2017-02-09
161 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-10-06	2017-09-20
189 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-10-06	2017-09-21
250 SHS VENTAS INC	P	2016-10-06	2017-09-26
550 SHS MERCK & CO, INC	P	2016-12-14	2017-12-22
250 SHS VENTAS INC	P	2016-09-15	2017-09-26
560 SHS HP INC	P	2016-02-19	2017-03-07
151 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-07-25	2017-09-12
150 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-07-27	2017-09-20
199 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-07-25	2017-09-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,282		9,914	-2,632
7,636		5,777	1,858
8,988		6,782	2,206
16,536		17,293	-758
30,827		33,677	-2,850
16,536		17,505	-969
9,766		5,486	4,280
7,011		5,303	1,708
7,114		5,265	1,849
9,438		6,989	2,449

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,632
			1,858
			2,206
			-758
			-2,850
			-969
			4,280
			1,708
			1,849
			2,449

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

(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)
350 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-07-05	2017-09-12
1 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-06-03	2017-09-07
710 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-06-03	2017-09-11
19 SHS PRUDENTIAL PLC ADR UNITED KINGDOM	P	2016-06-03	2017-09-12
160 SHS APPLE INC	P	2015-11-19	2017-03-07
200 SHS GILEAD SCIENCES INC	P	2015-10-21	2017-02-09
300 SHS GILEAD SCIENCES INC	P	2015-10-13	2017-02-09
100 SHS GILEAD SCIENCES INC	P	2015-10-09	2017-02-09
275 SHS QUALCOMM INC	P	2016-04-18	2017-08-22
15 SHS PFIZER INC	P	2015-10-07	2017-03-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
16,251		11,672	4,578
46		41	5
32,577		28,988	3,589
882		776	106
22,293		18,155	4,138
13,120		20,574	-7,454
19,680		29,684	-10,004
6,560		9,755	-3,195
14,396		14,296	100
520		491	29

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,578
			5
			3,589
			106
			4,138
			-7,454
			-10,004
			-3,195
			100
			29

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

(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)
90 SHS ROYAL BANK OF CANADA CAD	P	2015-10-07	2017-03-07
150 SHS UNTD TECHNOLOGIES CORP	P	2016-01-20	2017-06-21
90 SHS 3M CO	P	2015-10-05	2017-03-07
200 SHS GENL DYNAMICS CORP	P	2015-10-21	2017-03-30
150 SHS 3M CO	P	2015-10-13	2017-03-24
50 SHS GENL DYNAMICS CORP	P	2015-10-13	2017-03-30
60 SHS 3M CO	P	2015-10-05	2017-03-24
100 SHS ROYAL BANK OF CANADA CAD	P	2015-08-31	2017-03-07
337 SHS CBRE CLARION GLOBAL REAL EATATE	P	2015-08-04	2017-04-19
2000 SHS CBRE CLARION GLOBAL REAL EATATE	P	2015-08-03	2017-04-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,584		4,891	1,692
18,121		13,414	4,707
17,075		12,672	4,403
36,917		28,312	8,605
28,778		22,082	6,696
9,229		7,062	2,167
11,511		8,448	3,063
7,315		5,400	1,915
2,588		2,695	-107
15,361		15,793	-432

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,692
			4,707
			4,403
			8,605
			6,696
			2,167
			3,063
			1,915
			-107
			-432

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

(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)
2750 SHS CBRE CLARION GLOBAL REAL EATATE	P	2015-07-20	2017-04-19
250 SHS QUALCOMM INC	P	2015-11-19	2017-08-22
125 SHS QUALCOMM INC	P	2015-11-09	2017-08-22
2662 SHS CBRE CLARION GLOBAL REAL EATATE	P	2015-08-04	2017-05-22
375 SHS QUALCOMM INC	P	2015-10-13	2017-08-22
375 SHS QUALCOMM INC	P	2015-10-05	2017-08-22
150 SHS UNTD TECHNOLOGIES CORP	P	2015-07-17	2017-06-21
200 SHS UNTD TECHNOLOGIES CORP	P	2015-07-15	2017-06-21
1950 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2015-01-15	2017-06-14
1003 SHS QWEST CORP 7% DUE 4/1/52	P	2014-02-24	2017-03-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
21,121		22,110	-989
13,087		13,162	-74
6,544		7,611	-1,068
19,647		21,288	-1,641
19,631		21,190	-1,559
19,631		20,119	-488
18,121		16,739	1,383
24,161		22,083	2,078
49,543		47,292	2,252
25,369		25,027	342

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-989
			-74
			-1,068
			-1,641
			-1,559
			-488
			1,383
			2,078
			2,252
			342

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

(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)
3275 SHS QWEST CORP 7% DUE 4/1/52	P	2014-01-09	2017-03-13
579 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-11-01	2017-06-14
25 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-07-08	2017-06-14
25 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-07-05	2017-06-14
25 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-07-03	2017-06-14
25 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-07-02	2017-06-14
25 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-07-01	2017-06-14
25 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-06-28	2017-06-14
211 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-06-21	2017-06-14
1360 SHS JP MORGAN CHASE & CO SER O 5 5%	P	2013-06-17	2017-06-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
82,835		75,577	7,259
14,711		12,640	2,071
635		609	27
635		609	26
635		604	31
635		599	36
635		590	46
635		582	53
5,361		5,102	259
34,553		31,686	2,868

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			7,259
			2,071
			27
			26
			31
			36
			46
			53
			259
			2,868

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

(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)
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,562			5,562

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,562

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
SHIRLEY A DEGROOT 4537 E KETCHWOOD CIR HIGHLANDS RANCH, CO 80130	4TH VICE PRESIDENT 0 50	0	0	0
GRACE J KREULEN 2109 WOODFIELD RD OKEMOS, MI 48864	PRESIDENT 3 00	0	0	0
BETTY REINDERS 103 CAPTAIN KIDD CR N NOKOMIS, FL 34275	1ST VICE PRESIDENT 0 50	0	0	0
MARVIN TE VELDE 7503 COUNTY ROAD 19 FORT LUPTON, CO 80621	2ND VICE PRESIDENT 0 50	0	0	0
HARRIET S HILL 107 BROAD MEADOWS LN EXTON, PA 19341	3RD VICE PRESIDENT 0 50	0	0	0
MARGARET E HOUTSMA 525 SPRING MEADOW STEPHENVILLE, TX 76401	5TH VICE PRESIDENT 0 50	0	0	0
GARY R PHILLIPS 707 WILSHIRE BLVD SUITE 3800 LOS ANGELES, CA 90017	SECRETARY 0 50	0	0	0
GEORGE R PHILLIPS 707 WILSHIRE BLVD SUITE 3800 LOS ANGELES, CA 90017	TREASURER 0 50	0	0	0

Form 990PF Part XV Line 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*				
ARMENIAN MISSIONARY ASSN OF AMERICA INC 31 W CENTURY RD PARAMUS, NJ 07652	NONE	PC	CHARITABLE SUPPORT (ORPHAN CHILD CARE FUND)	10,000
BACK TO GOD MINISTRIES INTERNATIONAL 6555 W COLLEGE DR PALO HEIGHTS, IL 60463	NONE	PC	CHARITABLE SUPPORT (AFRICAN WOMEN'S MINISTRIES)	18,000
CALVIN COLLEGE3201 BURTON ST SE GRAND RAPIDS, MI 49546	NONE	PC	CHARITABLE SUPPORT (FACING YOUR FUTURE PROGRAM)	25,000
Total . . . . ▶ **3a**				304,500

Form 990PF Part XV Line 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*				
CALVIN THEOLOGICAL SEMINARY 3233 BURTON ST SE GRAND RAPIDS, MI 49546	NONE	PC	CHARITABLE SUPPORT (DOCTORAL FELLOWSHIP ASSISTANCE F	22,000
CHRISTIAN REFORMED CHURCH WORLD MISSIONS 2850 KALAMAZOO AVE SE GRAND RAPIDS, MI 49560	NONE	PC	CHARITABLE SUPPORT (IN DOMINICAN REPUBLIC & NIGERIA)	10,000
CHRISTIAN SCHOOLS INTERNATIONAL PO BOX 8709 GRAND RAPIDS, MI 49518	NONE	PC	CHARITABLE SUPPORT (CSI LEADERSHIP ACADEMY)	15,000
Total . . . . ▶ **3a**				304,500

Form 990PF Part XV Line 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*				
DORDT COLLEGE498 4TH AVE NE SIOUX CENTER, IA 51250	NONE	PC	CHARITABLE SUPPORT (COLLEGE FUND)	10,000
KUYPER COLLEGE 3333 E BELTLINE AVE NE GRAND RAPIDS, MI 49525	NONE	PC	CHARITABLE SUPPORT (SCHOLARSHIPS TO INTL STUDENTS)	20,000
MISSION INDIAPO BOX 141312 GRAND RAPIDS, MI 49514	NONE	PC	CHARITABLE SUPPORT (ADULT LITERACY PROGRAM)	36,000
Total . . . . ▶ 3a				304,500

Form 990PF Part XV Line 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*				
ONTARIO CHRISTIAN SCHOOLS 931 WEST PHILADELPHIA ST ONTARIO, CA 91762	NONE	PC	CHARITABLE SUPPORT (COLLEGE FUND)	37,500
QUIET WATER MINISTRIES 9185 EAST KENYON AVENUE STE 150 DENVER, CO 80237	NONE	PC	CHARITABLE SUPPORT (GENERAL SUPPORT)	15,000
WORLD RENEW1700 28TH ST SE GRAND RAPIDS, MI 49508	NONE	PC	CHARITABLE SUPPORT (MALI & SIERRA LEONE)	61,000
Total . . . . ▶ **3a**				304,500

Form 990PF Part XV Line 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*				
VALLEY CHRISTIAN SCHOOLS 10818 E ARTESIA BLVD CERRITOS, CA 90703	NONE	PC	CHARITABLE SUPPORT (SCHOLARSHIPS TO LOCAL CHRISTIAN MIDDLE SCHOOLS)	25,000
Total . . . . ▶ 3a				304,500

TY 2017 Investments Corporate Bonds Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
57 SHS ISHARES 20+ YEAR TREAS BOND	7,239	7,231
700 SHS ISHARES 20+ YEAR TREAS BOND	89,288	88,802
210 SHS ISHARES 20+ YEAR TREAS BOND	26,571	26,641
1100 SHS ISHARES 20+ YEAR TREAS BOND	140,503	139,546
250 SHS ISHARES 20+ YEAR TREAS BOND	31,677	31,715
200 SHS ISHARES 20+ YEAR TREAS BOND	24,946	25,372

TY 2017 Investments Corporate Stock Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHS AMGEN, INC	52,110	52,170
270 SHS APPLE INC	30,636	45,692
180 SHS APPLE INC	19,146	30,461
50 SHS APPLE INC	5,016	8,462
150 SHS APPLE INC	14,788	25,385
45 SHS APPLE INC	5,160	7,615
250 SHS AT & T INC	8,885	9,720
100 SHS AT & T INC	3,423	3,888
325 SHS AT & T INC	11,230	12,636
143 SHS AT & T INC	5,098	5,560
434 SHS AT & T INC	15,979	16,874
498 SHS AT & T INC	18,031	19,362
500 SHS AT & T INC	18,880	19,440
400 SHS AT & T INC	15,150	15,552
100 SHS AT & T INC	3,890	3,888
350 SHS AT & T INC	13,240	13,608
450 SHS AT & T INC	16,593	17,496
450 SHS CDN IMPERIAL BK COMM CANADA CAD DE	35,152	43,835
150 SHS CDN IMPERIAL BK COMM CANADA CAD DE	11,568	14,612
200 SHS CDN IMPERIAL BK COMM CANADA CAD DE	15,139	19,482
450 SHS CDN IMPERIAL BK COMM CANADA CAD DE	36,714	43,835
450 SHS CISCO SYSTEMS INC	12,296	17,235
500 SHS CISCO SYSTEMS INC	14,085	19,150
150 SHS CISCO SYSTEMS INC	4,024	5,745
489 SHS CISCO SYSTEMS INC	13,001	18,729
161 SHS CISCO SYSTEMS INC	4,812	6,166
250 SHS CISCO SYSTEMS INC	8,569	9,575
200 SHS CISCO SYSTEMS INC	6,314	7,660
1000 SHS CISCO SYSTEMS INC	31,557	38,300
200 SHS CISCO SYSTEMS INC	6,287	7,660

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHS CUMMINS INC	50,115	52,992
1400 SHS GARMIN LTD	69,508	83,398
550 SHS GARMIN LTD	28,469	32,764
2300 SHS GOODYEAR TIRE & RUBBER CO	72,222	74,313
700 SHS GOODYEAR TIRE & RUBBER CO	20,431	22,617
1200 SHS HEALTHCARE TR AMER INC	34,944	36,048
800 SHS HEALTHCARE TR AMER INC	25,061	24,032
350 SHS HEALTHCARE TR AMER INC	10,854	10,514
875 SHS HEALTHCARE TR AMER INC	27,385	26,285
775 SHS HEALTHCARE TR AMER INC	22,976	23,281
1240 SHS HP INC	12,147	26,052
1593 SHS HP INC	17,007	33,469
1050 SHS HP INC	15,716	22,061
557 SHS HP INC	8,928	11,703
1250 SHS HP INC	22,094	26,263
975 SHS INTEL CORP	32,292	45,006
675 SHS INTEL CORP	23,257	31,158
350 SHS INTEL CORP	12,988	16,156
200 SHS INTEL CORP	7,024	9,232
750 SHS INTEL CORP	25,408	34,620
232 SHS JOHNSON & JOHNSON COM	23,779	32,415
75 SHS JOHNSON & JOHNSON COM	7,478	10,479
200 SHS JOHNSON & JOHNSON COM	19,898	27,944
43 SHS JOHNSON & JOHNSON COM	4,686	6,008
225 SHS JOHNSON & JOHNSON COM	29,875	31,437
125 SHS JOHNSON & JOHNSON COM	16,618	17,465
500 SHS JPMORGAN CHASE & CO	33,410	53,470
250 SHS JPMORGAN CHASE & CO	19,737	26,735
325 SHS JPMORGAN CHASE & CO	30,063	34,756
1050 SHS ORACLE CORP.	17,857	49,644

Name of Stock	End of Year Book Value	End of Year Fair Market Value
225 SHS ORACLE CORP.	4,256	10,638
450 SHS ORACLE CORP.	19,769	21,276
275 SHS ORACLE CORP.	10,831	13,002
1225 SHS PENSKE AUTOMOTIVE GROUP, INC	50,245	58,616
250 SHS PENSKE AUTOMOTIVE GROUP, INC	10,339	11,963
250 SHS PENSKE AUTOMOTIVE GROUP, INC	10,345	11,963
85 SHS PFIZER INC	2,782	3,079
250 SHS PFIZER INC	8,200	9,055
500 SHS PFIZER INC	16,489	18,110
600 SHS PFIZER INC	17,976	21,732
550 SHS PFIZER INC	18,066	19,921
250 SHS PFIZER INC	7,990	9,055
300 SHS PFIZER INC	10,339	10,866
450 SHS PFIZER INC	15,222	16,299
550 SHS PFIZER INC	18,194	19,921
100 SHS PROCTER & GAMBLE CO	7,702	9,188
305 SHS PROCTER & GAMBLE CO	25,049	28,023
200 SHS PROCTER & GAMBLE CO	17,264	18,376
95 SHS PROCTER & GAMBLE CO	8,501	8,729
2000 SHS PROGRESSIVE CORP OHIO	50,000	112,640
750 SHS PROGRESSIVE CORP OHIO	20,443	42,240
60 SHS ROYAL BANK OF CANADA CAD	3,261	4,899
250 SHS ROYAL BANK OF CANADA CAD	14,190	20,413
50 SHS ROYAL BANK OF CANADA CAD	2,832	4,083
250 SHS ROYAL BANK OF CANADA CAD	14,583	20,413
200 SHS ROYAL BANK OF CANADA CAD	12,358	16,330
250 SHS ROYAL BANK OF CANADA CAD	15,650	20,413
325 SHS ROYAL BANK OF CANADA CAD	23,747	26,536
215 SHS ROYAL BANK OF CANADA CAD	16,095	17,555
1550 SHS TERNIUM SA ADS SPON	48,180	48,965

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 SHS UNION PACIFIC CORP	50,615	67,050
250 SHS UNION PACIFIC CORP	26,500	33,525
250 SHS UNION PACIFIC CORP	25,619	33,525
510 SHS VALERO ENERGY CORP NEW DE	28,533	46,874
200 SHS VALERO ENERGY CORP NEW DE	12,477	18,382
200 SHS VALERO ENERGY CORP NEW DE	12,520	18,382
250 SHS VALERO ENERGY CORP NEW DE	17,301	22,978
340 SHS VALERO ENERGY CORP NEW DE	22,998	31,249
200 SHS W P CAREY INC REIT	12,062	13,780
328 SHS W P CAREY INC REIT	19,924	22,599
222 SHS W P CAREY INC REIT	14,114	15,296
250 SHS W P CAREY INC REIT	14,314	17,225
250 SHS W P CAREY INC REIT	14,372	17,225
200 SHS W P CAREY INC REIT	11,750	13,780
150 SHS W P CAREY INC REIT	9,081	10,335
350 SHS WALT DISNEY CO	36,798	37,629
150 SHS WALT DISNEY CO	15,535	16,127
8 SHS WHIRLPOOL CORP	1,293	1,349
142 SHS WHIRLPOOL CORP	23,056	23,947
150 SHS WHIRLPOOL CORP	24,609	25,296
1850 SHS ISHARES INTL SELECT DIVID	58,144	62,512
350 SHS ISHARES INTL SELECT DIVID	11,416	11,827
875 SHS ISHARES INTL SELECT DIVID	28,639	29,566
500 SHS ISHARES INTL SELECT DIVID	16,425	16,895
400 SHS SPDR BLOOMBERG BARCLAYS CONV SEC ETF DE	17,748	20,240
700 SHS SPDR BLOOMBERG BARCLAYS CONV SEC ETF DE	31,426	35,420
350 SHS SPDR BLOOMBERG BARCLAYS CONV SEC ETF DE	15,788	17,710
300 SHS SPDR BLOOMBERG BARCLAYS CONV SEC ETF DE	13,685	15,180
500 SHS SPDR BLOOMBERG BARCLAYS CONV SEC ETF DE	23,888	25,300
50 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	1,892	2,268

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1700 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	63,846	77,095
400 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	15,307	18,140
150 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	6,208	6,803
200 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	8,226	9,070
850 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	35,681	38,548
1050 SHS WISDOMTREE EMERGING MARKETS HIGH DIVID FUND ETF DE	44,851	47,618
4550 SHS COHEN & STEERS LTD	100,409	118,619
3750 SHS CAPITAL ONE FINCL CORP 6.2% PREFERRED	100,342	101,363
1650 SHS HARTFORD FINL SVCS GRP	50,391	48,279
1675 SHS HARTFORD FINL SVCS GRP	50,535	49,011
3800 SHS PUBLIC STORAGE SER Z 6.000%	100,953	100,510
3980 SHS QWEST CORP 6.875%	100,030	93,689
3925 SHS QWEST CORP 6.625%	100,135	88,862
3675 SHS STATE STREET CORP 5.35% PRF	100,542	99,666
3750 SHS STATE STREET CORP 6.00% PREFERRED CLBL	100,230	99,225
3775 SHS THE ALLSTATE CORP 6.75%	100,583	98,226
3800 SHS WELLS FARGO & CO 6.00%	100,728	101,878

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TY 2017 Investments - Other Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MEMBER INTEREST IN SFE ALTERNATIVE INVESTMENT FUND I, LLC	AT COST	224,486	108,534
MEMBER INTEREST IN SFE ALTERNATIVE INVESTMENT FUND II, LLC	AT COST	95,566	92,824
PROMISSORY NOTE SECURED BY 30% LLC INT IN ARTEVEL OF CALIF LLC	AT COST	318,802	318,802

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TY 2017 Legal Fees Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL AND ACCOUNTING	33,494	16,747		16,747

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TY 2017 Other Expenses Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CALIF REG OF CHARITABLE TRUSTS RENEWAL FEE	50	0		50
FRANCHISE TAX BOARD FORM 199 FILING FEE	10	0		10
SFE ALT INVESTMENT FUND I K-1-OTHER DEDUCTIONS	8,787	8,787		0
SFE ALT INVESTMENT FUND II K-1-OTHER DEDUCTIONS	8,313	8,313		0
UBS #65975 ACCOUNT FEES	37	37		0
INTEREST ADJUSTMENT ON PAYOFF OF NOTE	18,755	18,755		0

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TY 2017 Other Income Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SFE ALTERNATIVE INVESTMENT FUND I, LLC K-1	161	161	161
SFE ALTERNATIVE INVESTMENT FUND II, LLC K-1	3,427	3,427	3,427
UBS FINANCIAL SERVICES INC -NONDIVIDEND DISTRIBUTIONS	5,881	0	5,881

TY 2017 Other Professional Fees Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	29,044	29,044		0

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TY 2017 Taxes Schedule

Name: ARTEVEL FOUNDATION

EIN: 95-6136405

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES W/H ON DIVIDENDS-UBS# 65975	3,173	3,173		0
FORM 990PF-EXCISE TAX ON INVESTMENT INCOME	1,784	0		0