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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning JUL 1, 2017 , and ending JUN 30, 2018

Name of foundation: THE WILLEM DE KOONING FOUNDATION

A Employer identification number: 13-4151973

Number and street (or P O box number if mail is not delivered to street address): 790 MADISON AVENUE — Room/suite: 301

B Telephone number: 212-319-3737

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City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10065

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

03

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) ▶$ 427,066,342.

J Accounting method: [X] 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 ▶ [ ]

3/3

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,169,025.	1,148,458.	1,169,025.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,543,233.			
	b Gross sales price for all assets on line 6a 13,827,714.				
	7 Capital gain net income (from Part IV, line 2)		1,543,233.		
	8 Net short-term capital gain			112,577.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	41,418.	0.	41,418.	STATEMENT 2
	12 Total. Add lines 1 through 11	2,753,676.	2,691,691.	1,323,020.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	325,945.	0.	5,522.	320,423.
	14 Other employee salaries and wages	612,738.	0.	10,382.	602,356.
	15 Pension plans, employee benefits	106,283.	0.	1,801.	104,482.
	16a Legal fees STMT 3	49,653.	0.	841.	48,812.
	b Accounting fees STMT 4	50,592.	12,648.	13,291.	37,301.
	c Other professional fees STMT 5	3,340.	0.	57.	3,283.
	17 Interest				
	18 Taxes STMT 6	137,821.	0.	946.	54,875.
	19 Depreciation and depletion	26,522.	0.	26,522.	
	20 Occupancy	338,408.	0.	5,734.	332,674.
	21 Travel, conferences, and meetings	52,859.	0.	896.	51,963.
	22 Printing and publications				
	23 Other expenses STMT 7	954,967.	117,724.	134,080.	820,887.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,659,128.	130,372.	200,072.	2,377,056.
	25 Contributions, gifts, grants paid	1,197,500.			1,197,500.
	26 Total expenses and disbursements. Add lines 24 and 25	3,856,628.	130,372.	200,072.	3,574,556.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,102,952.>			
	b Net investment income (if negative, enter -0-)		2,561,319.		
	c Adjusted net income (if negative, enter -0-)			1,122,948.	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	159,997.	77,922.	77,922.
	2 Savings and temporary cash investments	376,688.	209,847.	209,847.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S. and state government obligations STMT 8	17,043,948.	16,675,483.	16,213,930.
	b Investments - corporate stock STMT 9	22,919,806.	20,469,053.	26,210,194.
	c Investments - corporate bonds STMT 10	8,542,437.	10,273,821.	10,018,278.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 537,507.			
	Less accumulated depreciation STMT 11▶ 163,420.	233,497.	374,087.	374,087.
	15 Other assets (describe ▶ STATEMENT 12)	46,960,621.	47,053,829.	373,962,084.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	96,236,994.	95,134,042.	427,066,342.
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			
	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 ▶ [X] and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted	96,236,994.	95,134,042.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	96,236,994.	95,134,042.	
	31 Total liabilities and net assets/fund balances	96,236,994.	95,134,042.	

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	96,236,994.
2 Enter amount from Part I, line 27a	2	<1,102,952.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	95,134,042.
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	95,134,042.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SECURITY SALES - STATEMENT A	P		
b	SECURITY SALES - STATEMENT B	P		
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	2,559,551.		2,446,974.	112,577.
b	11,268,163.		9,837,507.	1,430,656.
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				112,577.
b				1,430,656.
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	1,543,233.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	112,577.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	2,534,326.	51,783,060.	.048941
2015	2,086,045.	50,505,936.	.041303
2014	1,783,465.	48,809,548.	.036539
2013	1,717,972.	32,248,572.	.053273
2012	1,489,398.	12,092,116.	.123171

2 Total of line 1, column (d)	2	.303227
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.060645
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	53,002,380.
5 Multiply line 4 by line 3	5	3,214,329.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,613.
7 Add lines 5 and 6	7	3,239,942.
8 Enter qualifying distributions from Part XII, line 4	8	3,574,556.

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.

3

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 ▶ [X] and enter 1% of Part I, line 27b			1	25,613.
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	25,613.
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	25,613.
6 Credits/Payments:				
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	59,211.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	22,000.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	81,211.
8 Enter any penalty for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	15.
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	55,583.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ▶		55,583. 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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by *General Instruction T*			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ DE, NY			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.DEKOONING.ORG

14 The books are in care of ▶ KATHY BERNARD Telephone no. ▶ 631-329-6068

Located at ▶ 182 WOODBINE DRIVE, EAST HAMPTON, NY ZIP+4 ▶ 11937

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 N/A

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

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

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

		Yes	No
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		X
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		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
If "Yes," list the years ▶ ______, ______, ______, ______			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	Yes [X] 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 [X] 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		X
Organizations relying on a current notice regarding disaster assistance, check here ▶ [ ]				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	Yes [ ] No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN SILBERMAN 145 EAST 57TH STREET NEW YORK, NY 10022	CO-PRESIDENT/DIRECTOR 2.00	0.	0.	0.
JOHN L EASTMAN 790 MADISON AVENUE NEW YORK, NY 10065	CO-PRESIDENT/DIRECTOR 2.00	0.	0.	0.
DONN ZARETSKY 145 EAST 57TH STREET NEW YORK, NY 10022	SECRETARY & TREASURER/DIRE 1.00	0.	0.	0.
AMY SCHICHTEL 790 MADISON AVENUE NEW YORK, NY 10065	EXECUTIVE DIRECTOR 33.00	325,945.	20,605.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
D. ROGER ANTHONY - 790 MADISON AVENUE-STE 301, NEW YORK, NY 10065	COLLECTION MANAGER 28.00	191,187.	19,146.	0.
HEIDI COLEMAN - 790 MADISON AVENUE-STE 301, NEW YORK, NY 10065	ARCHIVIST 32.00	89,807.	16,362.	0.
JEREMY BLEEKE - 790 MADISON AVENUE-STE 301, NEW YORK, NY 10065	RESEARCH COORDINATOR 30.00	58,618.	15,473.	0.
ELAYNE RUSH - C/O WILLEM DE KOONING FOUND. 790 MADISON AVE., ST, NEW	REGISTRAR 19.00	53,786.	9,812.	0.
DONNA MATTHEW - 790 MADISON AVENUE-STE 301, NEW YORK, NY 10065	ADMINISTRATOR 28.00	56,685.	2,094.	0.
Total number of other employees paid over $50,000 ▶				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
FIERA CAPITAL ADVISORS 375 PARK AVENUE, NEW YORK, NY 10152	INVESTMENT ADVISORY	107,245.
HECHT AND COMPANY, P.C. - 350 FIFTH AVENUE - 68TH FLOOR, NEW YORK, NY 10118	ACCOUNTING SERVICES	50,592.
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 SEE ATTACHED STATEMENT C	2,377,055.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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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	53,362,087.
b	Average of monthly cash balances	1b	447,436.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	53,809,523.
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	53,809,523.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	807,143.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,002,380.
6	**Minimum investment return.** Enter 5% of line 5	6	2,650,119.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ [X] and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a		
b	Income tax for 2017. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	3,574,556.
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	3,574,556.
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	5	25,613.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,548,943.

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)

N/A

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years: _____ , _____ , _____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
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				
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 instr.				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
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				
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
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				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶ 05/14/01

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	1,122,948.	1,263,238.	1,237,175.	764,819.	4,388,180.
b 85% of line 2a	954,506.	1,073,752.	1,051,599.	650,096.	3,729,953.
c Qualifying distributions from Part XII, line 4 for each year listed	3,574,556.	2,534,326.	2,086,045.	1,783,465.	9,978,392.
d Amounts included in line 2c not used directly for active conduct of exempt activities	1,197,500.	187,500.	35,000.	30,000.	1,450,000.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,377,056.	2,346,826.	2,051,045.	1,753,465.	8,528,392.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets	427,066,342.	427,324,132.	425,596,181.	99,487,431.	1,379,474,086.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	374,336,171.	374,102,373.	374,114,422.	46,953,845.	1,169,506,811.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	1,766,746.	1,726,102.	1,683,531.	1,626,968.	6,803,347.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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*				
STUDIO MUSEUM OF HARLEM 144 WEST 125TH STREET NEW YORK, NY 10027	NONE	PC	SUPPORT FOR THE MUSEUM'S BUILDING PROJECT, EXHIBITIONS, ARTISTS-IN-RESIDENCE PROGRAMS, EDUCATIONAL	1,000,000.
AMERICAN FRIENDS OF LE KINKELIBA 74 BEACON ROAD BETHANY, CT 06524	NONE	PC	SUPPORT TO BUILD SCHOOLS AND MEDICAL CENTERS IN AN ISOLATED REGION OF RURAL SENEGAL TO FOSTER	25,000.
INTERNATIONAL FOUNDATION FOR ART RESEARCH 500 FIFTH AVENUE SUITE 935 NEW YORK, NY 10110	NONE	PC	SUPPORT FOR EDUCATION AND RESEARCH TO PROVIDE AUTHORITATIVE INFORMATION ON AUTHENTICITY,	10,000.
LONG ISLAND CHILDREN'S MUSEUM 11 DAVIS AVENUE GARDEN CITY, NY 11530	NONE	PC	SUPPORT FOR ART WORKSHOPS, BASED ON DE KOONING'S METHODS AND LIFE PHILOSOPHIES AND TO TEACH CHILDREN	125,000.
THE BROOKLYN RAIL 253 36TH STREET - UNIT 20 BROOKLYN, NY 11232	NONE	PC	SUPPORT FOR THE ART SEEN SECTION OF JOURNAL PUBLICATIONS THAT COVERS CONTEMPORARY VISUAL	17,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,197,500.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

723611 01-03-18 ** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	1,169,025.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,543,233.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REPRODUCTION &					
b PUBLICATION INCOME					41,418.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		2,712,258.	41,418.
13 Total Add line 12, columns (b), (d), and (e)				13	2,753,676.

(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).
11	INCOME FROM THE LICENSING OF THE REPRODUCTION OF AND/OR PUBLICATION OF WILLEM DE KOONING'S ART CONSTITUTES SOME OF THE MEANS BY WHICH THE FOUNDATION CURRENTLY ACCOMPLISHES ITS EXEMPT PURPOSE. ITS EXEMPT PURPOSE IS TO PRESERVE THE ART WORK OF WILLEM DE KOONING AND PROVIDE ACCESS THERETO; TO CREATE AND MAINTAIN AN ARCHIVE OF ART WORKS AND REFERENCE PAPERS RELATING TO WILLEM DE KOONING AND PROVIDE ACCESS TO THE ARCHIVE TO SCHOLARS FOR RESEARCH; TO EDUCATE THE PUBLIC ABOUT THE ART OF WILLEM DE KOONING AND ART IN GENERAL.

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) (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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 5/10/19 — Title ~~CO-PRESIDENT/DIRECTOR~~ Secretary + Treasurer

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
STEVEN STERN, CPA		05/09/19		P00180118

Firm's name ▶ CITRIN COOPERMAN & CO.,LLP — Firm's EIN ▶ 22-2428965

Firm's address ▶ 529 FIFTH AVENUE NEW YORK, NY 10017-4683 — Phone no. 212-697-1000

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARTS CENTER AT DUCK CREEK 939 SPRINGS FIREPLACE ROAD EAST HAMPTON, NY 11937	NONE	PC	SUPPORT FOR PROGRAMS AND EXHIBITIONS DEDICATED TO CONTEMPORARY ART AND ARTISTS.	20,000.
Total from continuation sheets				20,000.

Part XV | Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - STUDIO MUSEUM OF HARLEM

SUPPORT FOR THE MUSEUM'S BUILDING PROJECT, EXHIBITIONS, ARTISTS-IN-RESIDENCE PROGRAMS, EDUCATIONAL AND PUBLIC PROGRAMMING, ALL DEVOTED TO THE WORKS OF ARTISTS OF AFRICAN DESCENT.

NAME OF RECIPIENT - AMERICAN FRIENDS OF LE KINKELIBA

SUPPORT TO BUILD SCHOOLS AND MEDICAL CENTERS IN AN ISOLATED REGION OF RURAL SENEGAL TO FOSTER EDUCATION AND CULTURAL ENRICHMENT.

NAME OF RECIPIENT - INTERNATIONAL FOUNDATION FOR ART RESEARCH

SUPPORT FOR EDUCATION AND RESEARCH TO PROVIDE AUTHORITATIVE INFORMATION ON AUTHENTICITY, OWNERSHIP, AND OTHER LEGAL AND ETHICAL ISSUES CONCERNING ART OBJECTS.

NAME OF RECIPIENT - LONG ISLAND CHILDREN'S MUSEUM

SUPPORT FOR ART WORKSHOPS, BASED ON DE KOONING'S METHODS AND LIFE PHILOSOPHIES AND TO TEACH CHILDREN VISUAL PROBLEM SOLVING AT THE MUSEUM AND NASSAU COUNTY LIBRARIES, MIDDLE AND HIGH SCHOOLS, AND COHEN CHILDREN'S MEDICAL CENTER.

NAME OF RECIPIENT - THE BROOKLYN RAIL

SUPPORT FOR THE ART SEEN SECTION OF JOURNAL PUBLICATIONS THAT COVERS CONTEMPORARY VISUAL ART IN PARTICULAR DEPTH.

THE WILLEM DE KOONING FOUNDATION 13-4151973

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CITIBANK - DIVIDENDS + INTEREST	1,148,458.	0.	1,148,458.	1,148,458.	1,148,458.
CITIBANK - INTEREST - MUNICIPAL BONDS	20,567.	0.	20,567.	0.	20,567.
TO PART I, LINE 4	1,169,025.	0.	1,169,025.	1,148,458.	1,169,025.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
REPRODUCTION & PUBLICATION INCOME	41,418.	0.	41,418.
TOTAL TO FORM 990-PF, PART I, LINE 11	41,418.	0.	41,418.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES RELATED TO CHARITABLE ACTIVITIES	49,653.	0.	841.	48,812.
TO FM 990-PF, PG 1, LN 16A	49,653.	0.	841.	48,812.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAINTENANCE OF ACCOUNTING/ INVESTMENT RECORDS	12,648.	12,648.	12,648.	0.
PREPARATION OF FORM 990-PF & NYS ATTORNEY GENERAL REPORT	37,944.	0.	643.	37,301.
TO FORM 990-PF, PG 1, LN 16B	50,592.	12,648.	13,291.	37,301.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	3,340.	0.	57.	3,283.
TO FORM 990-PF, PG 1, LN 16C	3,340.	0.	57.	3,283.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	82,000.	0.	0.	0.
PAYROLL TAXES	55,821.	0.	946.	54,875.
TO FORM 990-PF, PG 1, LN 18	137,821.	0.	946.	54,875.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	119,933.	117,724.	119,933.	0.
COMPUTER EXPENSES	25,172.	0.	426.	24,746.
ART CONSERVATION	17,518.	0.	297.	17,221.
ART BOOKS	2,220.	0.	38.	2,182.
ART DUES & SUBSCRIPTIONS	8,198.	0.	139.	8,059.
ART FRAMING	1,995.	0.	34.	1,961.
ART FREIGHT	23,848.	0.	404.	23,444.
ART INSURANCE	267,149.	0.	4,526.	262,623.
ART WAREHOUSE	1,538.	0.	26.	1,512.
ART SECURITY COSTS	2,220.	0.	38.	2,182.
ART STORAGE CHARGES	314,756.	0.	5,333.	309,423.
TELEPHONE	24,486.	0.	415.	24,071.
PAYROLL SERVICE FEES	4,118.	0.	70.	4,048.
POSTAGE & DELIVERY	1,335.	0.	23.	1,312.
SUPPLIES	6,842.	0.	116.	6,726.
WEBSITE DESIGN	6,512.	0.	110.	6,402.
IT SUPPORT	96,592.	0.	1,637.	94,955.
DIGITAL ASSET DATABASE SUPPORT	23,181.	0.	393.	22,788.
GIFTS	938.	0.	16.	922.
MISCELLANEOUS	6,416.	0.	106.	6,310.
TO FORM 990-PF, PG 1, LN 23	954,967.	117,724.	134,080.	820,887.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE GOV'T OBLIGATIONS - SEE STATEMENT 8.1		X	2,423,561.	2,365,827.
U.S. GOV'T OBLIGATIONS - SEE STATEMENT 8.1	X		14,251,922.	13,848,103.
TOTAL U.S. GOVERNMENT OBLIGATIONS			14,251,922.	13,848,103.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			2,423,561.	2,365,827.
TOTAL TO FORM 990-PF, PART II, LINE 10A			16,675,483.	16,213,930.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD S&P 500 ETF	9,963,751.	13,402,430.
VANGUARD HEALTH CARE	493,735.	521,024.
CEF ISHARES CORE S&P	3,290,270.	4,420,709.
ISHARES MSCI EAFE	3,222,523.	3,425,047.
ISHARES CORE S&P MID-CAP	3,498,774.	4,440,984.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,469,053.	26,210,194.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE STATEMENT 10.1	10,273,821.	10,018,278.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,273,821.	10,018,278.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	3,647.	3,647.	0.
OFFICE EQUIPMENT	2,989.	2,989.	0.
COMPUTER EQUIPMENT	30,078.	30,078.	0.
COMPUTER EQUIPMENT	12,396.	12,396.	0.
COMPUTER EQUIPMENT	10,353.	10,353.	0.
FURNITURE	8,496.	8,496.	0.
SCANNER	715.	715.	0.
FURNITURE	291.	291.	0.
COMPUTER EQUIPMENT	2,386.	2,386.	0.
AUDIO RECORDER	636.	569.	67.
FURNITURE	1,456.	1,213.	243.
FURNITURE	9,364.	7,805.	1,559.
FURNITURE	1,455.	1,179.	276.
FURNITURE	8,386.	6,689.	1,697.
IMPROVEMENTS	26,481.	3,791.	22,690.
COMPUTERS	12,956.	12,211.	745.
SOFTWARE	633.	633.	0.
SOFTWARE	193.	193.	0.
COMPUTER EQUIPMENT	2,617.	2,464.	153.

COMPUTER EQUIPMENT	848.	800.	48.
FURNITURE	2,358.	1,832.	526.
FURNITURE	630.	489.	141.
FURNITURE	630.	489.	141.
FURNITURE	2,358.	1,832.	526.
COMPUTER EQUIPMENT	468.	413.	55.
COMPUTER EQUIPMENT	6,621.	5,120.	1,501.
IMPROVEMENTS	159,978.	9,745.	150,233.
FURNITURE	48,681.	27,393.	21,288.
IMPROVEMENTS	12,295.	591.	11,704.
IMPROVEMENTS	108,479.	1,854.	106,625.
FURNITURE	14,253.	2,545.	11,708.
COMPUTER EQUIPMENT	44,380.	2,219.	42,161.
TOTAL TO FM 990-PF, PART II, LN 14	537,507.	163,420.	374,087.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
WILLEM DE KOONING ARTWORK	46,943,545.	46,943,545.	373,851,800.
WILLEM DE KOONING ARCHIVAL MATERIALS	0.	84,108.	84,108.
SECURITY DEPOSITS	17,076.	26,176.	26,176.
TO FORM 990-PF, PART II, LINE 15	46,960,621.	47,053,829.	373,962,084.

2017 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE EQUIPMENT	11/21/04	SL	7.00		16	3,647.				3,647.	3,647.		0.	3,647.
2	OFFICE EQUIPMENT	08/23/06	SL	7.00		16	2,989.				2,989.	2,989.		0.	2,989.
3	COMPUTER EQUIPMENT	06/30/07	SL	5.00		16	30,078.				30,078.	30,078.		0.	30,078.
4	COMPUTER EQUIPMENT	06/01/08	SL	5.00		16	12,396.				12,396.	12,396.		0.	12,396.
5	COMPUTER EQUIPMENT	12/31/07	SL	5.00		16	10,353.				10,353.	10,353.		0.	10,353.
6	FURNITURE	01/23/08	SL	7.00		16	8,496.				8,496.	8,496.		0.	8,496.
7	SCANNER	03/31/09	SL	5.00		16	715.				715.	715.		0.	715.
8	FURNITURE	10/14/10	SL	7.00		16	291.				291.	283.		8.	291.
9	COMPUTER EQUIPMENT	10/19/10	SL	5.00		16	2,386.				2,386.	2,386.		0.	2,386.
10	AUDIO RECORDER	04/01/12	SL	7.00		16	636.				636.	478.		91.	569.
11	FURNITURE	08/29/12	SL	7.00		16	1,456.				1,456.	1,005.		208.	1,213.
12	FURNITURE	09/13/12	SL	7.00		16	9,364.				9,364.	6,467.		1,338.	7,805.
13	FURNITURE	11/12/12	SL	7.00		16	1,455.				1,455.	971.		208.	1,179.
14	FURNITURE	12/01/12	SL	7.00		16	8,386.				8,386.	5,491.		1,198.	6,689.
15	IMPROVEMENTS	12/01/12	SL	39.00	MM	16	26,481.				26,481.	3,112.		679.	3,791.
16	COMPUTERS	08/30/13	200DB	5.00	HY	17	12,956.				12,956.	10,718.		1,493.	12,211.
17	SOFTWARE	09/12/13	SL	3.00		16	633.				633.	633.		0.	633.
18	SOFTWARE	10/17/13	SL	3.00		16	193.				193.	193.		0.	193.

728111 04-01-17

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
19	COMPUTER EQUIPMENT	03/24/14	200DB	5.00	HY	17	2,617.				2,617.	2,163.		301.	2,464.
20	COMPUTER EQUIPMENT	04/21/14	200DB	5.00	HY	17	848.				848.	702.		98.	800.
21	FURNITURE	07/03/13	200DB	7.00	HY	17	2,358.				2,358.	1,621.		211.	1,832.
22	FURNITURE	07/03/13	200DB	7.00	HY	17	630.				630.	433.		56.	489.
23	FURNITURE	08/30/13	200DB	7.00	HY	17	630.				630.	433.		56.	489.
24	FURNITURE	10/17/13	200DB	7.00	HY	17	2,358.				2,358.	1,621.		211.	1,832.
25	COMPUTER EQUIPMENT	09/29/14	200DB	5.00	HY	17	468.				468.	359.		54.	413.
26	COMPUTER EQUIPMENT	06/29/15	200DB	5.00	HY	17	6,621.				6,621.	4,357.		763.	5,120.
27	IMPROVEMENTS	02/24/16	SL	39.00	MM	17	159,978.				159,978.	5,643.		4,102.	9,745.
28	FURNITURE	02/24/16	200DB	7.00	HY	17	48,681.				48,681.	18,879.		8,514.	27,393.
29	IMPROVEMENTS	08/05/16	SL	39.00	MM	17	12,295.				12,295.	276.		315.	591.
40	IMPROVEMENTS	10/19/17	SL	39.00		16	108,479.				108,479.			1,854.	1,854.
51	FURNITURE	12/15/17	200DB	7.00	MQ	19C	14,253.				14,253.			2,545.	2,545.
52	COMPUTER EQUIPMENT	05/04/18	200DB	5.00	MQ	19B	44,380.				44,380.			2,219.	2,219.
	* TOTAL 990-PF PG 1 DEPR						537,507.				537,507.	136,898.		26,522.	163,420.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						370,395.			0.	370,395.	136,898.			156,802.

728111 04-01-17

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2017 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	ACQUISITIONS						167,112.			0.	167,112.	0.			6,618.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						537,507.			0.	537,507.	136,898.			163,420.
	ENDING ACCUM DEPR											163,420.			
	ENDING BOOK VALUE											374,087.			

728111 04-01-17

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (a)
U.S. AND STATE GOVERNMENT OBLIGATIONS
FYE: 6/30/2018

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
	STATE GOV'T OBLIGATIONS		
450,000	WEST VIRGINIA - 5% 06/30/24	527,063	517,590
735,000	NEW YORK NYC - 2.85% 05/01/25	735,956	710,796
520,000	OHIO - 5% 09/15/25	631,354	609,643
440,000	MARYLAND - 03/31/27	529,188	527,798
	TOTAL STATE GOV'T OBLIGATIONS	**2,423,561**	**2,365,827**
	U.S. GOV'T OBLIGATIONS		
403,069	FHLMCG POOL #G18552 - 3.00% 05/01/30	422,403	401,511
42,373	FHLMCG POOL #G04385 - 5.50% 07/01/38	46,240	45,840
46,586	FHLMCG POOL #G06385 - 5.50% 08/01/40	51,109	50,384
155,387	FHLMCG - 2.50% 07/01/30	159,660	151,123
783,390	FHLMCG - 4.00% 10/01/45	837,348	801,750
862,310	FHLMCG - 3.00% 08/01/43	896,399	841,723
185,967	FNMA POOL #AW7396 - 3.50% 01/01/27	196,950	188,310
21,919	FNMA POOL #190363 - 5.50% 11/01/35	23,382	23,775
16,339	FNMA POOL #745355 - 5.00% 03/01/36	17,136	17,502
15,639	FNMA POOL #889323 - 5.50% 11/01/22	16,950	16,043
12,203	FNMA POOL #889692 - 5.50% 05/01/38	13,195	13,200
96,014	FNMA POOL #890101 - 6.00% 02/01/39	107,832	105,464
10,745	FNMA POOL #963148 - 5.50% 05/01/38	11,650	11,588
116,593	FNMA POOL #995203 - 5.00% 07/01/35	129,484	124,869
47,474	FNMA POOL #AE0949 - 4.00% 02/01/41	50,767	48,785
52,580	FNMA POOL #AE7758 - 3.50% 11/01/25	55,743	53,243
149,957	FNMA POOL #AL4042 - 2.00% 08/01/28	150,473	144,188
231,426	FNMA POOL #AT2016 - 3.00% 04/01/43	232,149	226,101
318,264	FNMA POOL #MA1508 - 3.50% 07/01/43	330,091	318,114
259,094	FNMA POOL #AS6408 - 3.50% 01/01/46	266,745	258,651
187,023	FNMA POOL #AS6520 - 3.50% 01/01/46	197,075	186,703
414,664	FNMA - 3.50% 09/01/45	435,852	413,956
434,851	FNMA - 3.50% 07/01/46	447,421	434,175
291,270	GNMA POOL #005115 - 4.50% 07/20/41	316,254	306,317

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (a)
U.S. AND STATE GOVERNMENT OBLIGATIONS
FYE: 6/30/2018

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
48,021	GNMA POOL #MA0007 - 3.00% 04/20/27	50,842	48,102
69,268	GNMA POOL #MA0220 - 3.50% 07/20/42	75,156	70,093
194,210	GNMA POOL #MA0317 - 3.00% 08/20/42	199,161	191,876
245,610	GNMA POOL #MA0318 - 3.50% 08/20/42	248,450	248,535
132,530	GNMA POOL #MA0391 - 3.00% 09/20/42	131,897	130,938
347,073	GNMA POOL #MA0698 - 3.00% 01/20/43	351,086	342,903
47,664	GNMA POOL #367098 - 4.00% 07/15/41	50,978	49,082
134,272	GNMA POOL #724221 - 4.50% 08/15/39	138,195	142,232
15,733	GNMA POOL #G23976 - 6.00% 04/20/37	17,419	17,366
120,555	GNMA POOL #G24169 - 5.50% 06/20/38	132,234	129,517
61,212	GNMA POOL #G24747 - 5.00% 07/20/40	65,510	65,853
81,895	GNMA POOL #G24977 - 4.00% 03/20/41	88,767	84,692
23,588	GNMA POOL #G25017 - 4.50% 04/20/41	24,620	24,791
44,804	GNMA POOL #G25083 - 5.00% 06/20/41	49,672	47,938
83,894	GNMA POOL #G25331 - 3.50% 03/20/42	88,751	84,893
411,626	GNMA - 3.50% 09/20/45	433,308	414,246
380,000	US TREASURY NOTES - 1.125% 02/28/19	379,175	377,194
2,050,000	US TREASURY NOTES - 1.375% 08/31/20	2,060,968	1,999,070
600,000	US TREASURY NOTES - 1.250% 07/31/23	597,773	557,555
780,000	US TREASURY NOTES - 2.250% 01/31/24	783,945	758,916
1,270,000	US TREASURY NOTES TIPS - 0.125% 04/15/22	1,280,117	1,281,122
1,510,000	US TREASURY TIPS - 0.125% 04/15/20	1,591,590	1,597,874
	TOTAL U.S. GOV'T OBLIGATIONS	**14,251,922**	**13,848,103**
TOTAL INVESTMENTS IN US & STATE GOV. OBLIGATIONS		16,675,483	16,213,930

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART II, LINE 10 (c)
CORPORATE BONDS
FYE: 6/30/2018

QUANTITY	SECURITY	BOOK VALUE	MARKET VALUE
520,000	ALABAMA POWER CO - 2.45% 03/30/22	520,676	505,656
510,000	ANHEUSER-BUSCH - 3.50% 01/12/24	510,333	506,851
510,000	APPLE INC. - 3.35% 02/09/27	517,936	498,013
150,000	BANK OF NEW YORK MELLON CORP - 3.55% 02/23/21	155,007	151,672
520,000	BB&T CORPORATION - 2.45% 01/15/20	520,462	514,920
560,000	BERKSHIRE HATHAWAY INC - 2.75% 03/15/23	561,688	548,023
490,000	HOME DEPOT INC - 2.00% 04/01/21	491,617	478,141
530,000	HSBC HOLDINGS PLC - 4.00% 03/01/22	538,162	537,737
530,000	JP MORGAN CHASE CO - 3.25% 09/23/22	520,295	525,087
550,000	MEDTRONIC INC - 3.50% 03/15/25	571,258	544,234
780,000	MERCK & CO INC - 3.875% 01/15/21	827,591	795,082
500,000	MICROSOFT CORP - 2.00% 10/03/20	508,500	492,117
550,000	MITSUBISHI FINANCIAL - 3.677% 02/22/27	545,143	540,381
480,000	ORACLE CORP - 2.625% 02/15/23	481,406	464,904
800,000	QUEBEC PROV CDA - 2.375% 01/31/22	796,900	782,626
550,000	SIMON PROPERTY GROUP LP - 3.75% 10/01/24	559,697	536,765
500,000	TORONTO DOMINION BANK - 2.125% 07/02/19	506,560	497,036
550,000	US BANCORP - 3.60% 09/11/24	560,393	543,334
580,000	WESTPAC BANKING CORP - 2.00% 08/19/21	580,197	555,699
TOTAL INVESTMENTS IN CORPORATE BONDS		10,273,821	10,018,278

STATEMENT 10.1

THE WILLEM DE KOONING FOUNDATION
EIN 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE 6/30/2018

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
SHORT TERM						
11,768 70	FG G08540 3 00% 8/1/43	7/15/2017	9/14/2016	11,768 70	12,233 93	(465 23)
0 04	FG G08540 3 00% 8/1/43	7/15/2017	9/14/2016	0 04	0 04	0 00
1,924 27	FG G08672 4 00% 10/1/45	7/15/2017	10/18/2016	1,924 27	2,063 48	(139 21)
8,620 43	FG G18552 3 00% 5/1/30	7/15/2017	10/12/2016	8,620 43	9,033 94	(413 51)
0 01	FG G18552 3 00% 5/1/30	7/15/2017	10/12/2016	0 01	0 01	0 00
0 01	FG G18560 2 50% 7/1/30	7/15/2017	2/12/2016	0 01	0 01	0 00
2,530 46	G2 MA3105 3 50% 9/20/45	7/20/2017	9/12/2016	2,530 46	2,684 26	(153 80)
1,762 19	FN AS6520 3 50% 1/1/46	7/25/2017	9/13/2016	1,762 19	1,856 91	(94 72)
1,697 00	ISHARES SELECT DIVIDEND ETF	7/25/2017	2/13/2017	157,835 85	154,285 13	3,550 72
601	VANGUARD EMERGING MARKETS ETF	7/25/2017	10/10/2016	25,728 21	22,991 20	2,737 01
0 09	FG G08540 3 00% 8/1/43	8/15/2017	9/14/2016	0 09	0 09	0 00
12,115 62	FG G08540 3 00% 8/1/43	8/15/2017	9/14/2016	12,115 62	12,594 57	(478 95)
1,518 03	FG G08672 4 00% 10/1/45	8/15/2017	10/18/2016	1,518 03	1,627 85	(109 82)
8,762 75	FG G18552 3 00% 5/1/30	8/15/2017	10/12/2016	8,762 75	9,183 09	(420 34)
0 02	FG G18552 3 00% 5/1/30	8/15/2017	10/12/2016	0 02	0 02	0 00
2,614 77	G2 MA3105 3 50% 9/20/45	8/20/2017	9/12/2016	2,614 77	2,773 70	(158 93)
1,909 69	FN AS6520 3 50% 1/1/46	8/25/2017	9/13/2016	1,909 69	2,012 34	(102 65)
1,986 20	FG G08672 4 00% 10/1/45	9/15/2017	10/18/2016	1,986 20	2,129 89	(143 69)
0 04	FG G18552 3 00% 5/1/30	9/15/2017	10/12/2016	0 04	0 04	0 00
8,843 63	FG G18552 3 00% 5/1/30	9/15/2017	10/12/2016	8,843 63	9,267 85	(424 22)
240,000 00	TSY INFL IX N/B (TIIS) 0 625% 1/15/26	9/21/2017	3/30/2017	251,879 49	251,249 67	629 82
200,000 00	US TREASURY N/B 1 125% 2/28/2019	9/21/2017	3/30/2017	199,289 06	199,460 94	(171 88)
1,638 13	FG G08672 4 00% 10/1/45	10/15/2017	10/18/2016	1,638 13	1,756 64	(118 51)
500,000 00	US TREASURY N/B 2 250% 1/31/24	11/14/2017	1/27/2017	501,386 72	498,567 60	2,819 12
41	VANGUARD EMERGING MARKETS ETF	12/8/2017	5/24/2017	1,808 84	1,670 34	138 50
1,386 00	ISHARES MSCI EAFE INDEX FUND COM	12/15/2017	3/2/2017	96,826 49	84,076 70	12,749 79
94	VANGUARD HEALTH CARE ETF	12/15/2017	7/25/2017	14,521 72	14,145 56	376 16
4,052 57	FN AS6408 3 50% 1/1/46	12/25/2017	11/22/2017	4,052 57	4,172 25	(119 68)
4,309 93	FN AS7545 3 5% 07/01/46	12/25/2017	11/14/2017	4,309 93	4,434 51	(124 58)
2244	FNMA 3 500% Due 01-01-46	1/1/2018	11/22/2017	2,243 93	2,310 20	(66 27)
5537	FNMA 3 500% Due 07-01-46	1/1/2018	11/14/2017	5,536 69	5,696 73	(160 04)
216	VANGUARD WORLD FDS HEALTH CAR ETF	1/2/2018	7/25/2017	33,645 54	32,504 70	1,140 84
5436	ISHARES MSCI EAFE INDEX FUND	1/2/2018	3/2/2017	384,261 42	329,755 37	54,506 05
60000	COMMONWEALTH EDISON CO 2 550% Due 06-15-26	1/4/2018	4/24/2017	57,769 80	57,978 28	(208 48)
50000	UNITED STATES TREAS NTS 2 250% Due 01-31-24	1/4/2018	1/27/2017	49,746 09	49,841 80	(95 71)
3485	ISHARES MSCI EAFE INDEX FUND	1/22/2018	3/2/2017	258,493 90	211,404 98	47,088 92
209	VANGUARD WORLD FDS HEALTH CAR ETF	1/22/2018	7/25/2017	34,458 66	31,451 30	3,007 36
1685	FNMA 3 500% Due 01-01-46	2/1/2018	11/22/2017	1,685 12	1,734 88	(49 76)
4199	FNMA 3 500% Due 07-01-46	2/1/2018	11/14/2017	4,199 03	4,320 41	(121 38)
3087	FNMA 3 500% Due 01-01-46	3/1/2018	11/22/2017	3,086 52	3,177 67	(91 15)
2271	FNMA 3 500% Due 07-01-46	3/1/2018	11/14/2017	2,271 24	2,336 89	(65 65)
25	VANGUARD WORLD FDS HEALTH CAR ETF	3/12/2018	7/25/2017	4,060 65	3,762 12	298 53
170000	US TREAS NTS 2 250% Due 01-31-24	3/27/2018	4/17/2017	166,334 37	172,083 11	(5,748 74)
150000	US TREAS NTS 2 250% Due 01-31-24	3/28/2018	4/17/2017	146,630 86	151,837 23	(5,206 37)
2939	FNMA 3 500% Due 01-01-46	4/1/2018	11/22/2017	2,939 25	3,026 05	(86 80)
3882	FNMA 3 500% Due 07-01-46	4/1/2018	11/14/2017	3,882 19	3,994 41	(112 22)
3108	FNMA 3 500% Due 01-01-46	5/1/2018	11/22/2017	3,108 27	3,200 06	(91 79)
2306	FNMA 3 500% Due 07-01-46	5/1/2018	11/14/2017	2,305 56	2,372 20	(66 64)
50000	TRANSCANADA CORP 2 500% Due 08-01-22	5/11/2018	1/29/2018	47,960 00	49,216 99	(1,256 99)
2784	FNMA 3 500% Due 01-01-46	6/1/2018	11/22/2017	2,784 19	2,866 41	(82 22)
5774	FNMA 3 500% Due 07-01-46	6/1/2018	11/14/2017	5,774 34	5,941 25	(166 91)
79	VANGUARD WORLD FDS HEALTH CAR ETF	6/25/2018	7/25/2017	12,739 62	11,888 29	851 33
	TOTAL SHORT TERM			2,559,551 20	2,446,973 89	112,577 31

THE WILLEM DE KOONING FOUNDATION
EIN 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE 6/30/2018

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
15,191 62	FG G08672 4 00% 10/1/45	7/15/2017	3/17/2016	15,191 62	16,231 30	(1,039 68)
1,460 45	FG G04385 5 50% 7/1/38	7/15/2017	12/30/2013	1,460 45	1,593 72	(133 27)
1,190 48	GNMA 367098 4 00% 7/15/41	7/15/2017	9/12/2011	1,190 48	1,273 26	(82 78)
2,670 28	FG G18560 2 50% 7/1/30	7/15/2017	2/12/2016	2,670 28	2,743 71	(73 43)
783 26	FG G06385 5 50% 8/1/40	7/15/2017	2/6/2013	783 26	849 84	(66 58)
324 26	FG G06385 5 50% 8/1/40	7/15/2017	5/29/2015	324 26	365 20	(40 94)
371 55	GNMA 724221 4 50% 8/15/39	7/15/2017	6/2/2010	371 55	382 41	(10 86)
0 09	FG G04385 5 50% 7/1/38	7/15/2017	12/30/2013	0 09	0 10	(0 01)
0 06	FG G06385 5 50% 8/1/40	7/15/2017	2/6/2013	0 06	0 07	(0 01)
0 12	FG G08672 4 00% 10/1/45	7/15/2017	3/17/2016	0 12	0 13	(0 01)
5,631 67	G2 MA3105 3 50% 9/20/45	7/20/2017	9/29/2015	5,631 67	5,908 85	(277 18)
2,851 45	GNMA G24169 5 50% 6/20/38	7/20/2017	10/22/2013	2,851 45	3,127 68	(276 23)
3,698 27	G2 5115 4 50% 7/20/41	7/20/2017	12/20/2013	3,698 27	3,970 44	(272 17)
2,079 40	G2 5115 4 50% 7/20/41	7/20/2017	9/7/2012	2,079 40	2,301 64	(222 24)
2,013 35	G2 5115 4 50% 7/20/41	7/20/2017	10/22/2013	2,013 35	2,186 37	(173 02)
1,909 61	GNMA G24977 4 00% 3/20/41	7/20/2017	2/7/2013	1,909 61	2,069 84	(160 23)
1,731 70	G2 MA0220 3 50% 7/20/42	7/20/2017	12/18/2012	1,731 70	1,878 89	(147 19)
2,056 81	GNMA G25331 3 50% 3/20/42	7/20/2017	5/11/2012	2,056 81	2,175 88	(119 07)
950 12	GNMA G25083 5 00% 6/20/41	7/20/2017	7/30/2012	950 12	1,057 90	(107 78)
1,409 50	GNMA G24747 5 00% 7/20/40	7/20/2017	4/29/2011	1,409 50	1,512 79	(103 29)
1,485 99	G2 MA0317 3 00% 8/20/42	7/20/2017	12/18/2012	1,485 99	1,576 31	(90 32)
6,925 87	G2 MA0698 3 00% 1/20/43	7/20/2017	7/11/2014	6,925 87	7,005 95	(80 08)
1,284 80	G2 MA0007 3 00% 4/20/27	7/20/2017	6/29/2012	1,284 80	1,360 28	(75 48)
5,783 37	G2 MA0318 3 50% 8/20/42	7/20/2017	12/30/2013	5,783 37	5,850 24	(66 87)
957 25	G2 MA0317 3 00% 8/20/42	7/20/2017	1/15/2013	957 25	1,011 69	(54 44)
350	GNMA G24291 6 00% 11/20/38	7/20/2017	8/3/2010	350 00	384 78	(34 78)
346 93	GNMA G25083 5 00% 6/20/41	7/20/2017	8/4/2011	346 93	381 14	(34 21)
1,412 51	G2 MA0391 3 00% 9/20/42	7/20/2017	3/10/2015	1,412 51	1,445 17	(32 66)
291 11	GNMA G23976 6 00% 4/20/37	7/20/2017	4/29/2011	291 11	322 31	(31 20)
702 87	GNMA G25017 4 50% 4/20/41	7/20/2017	4/29/2011	702 87	733 62	(30 75)
412 12	GNMA G24747 5 00% 7/20/40	7/20/2017	3/23/2011	412 12	437 88	(25 76)
0 01	G2 5115 4 50% 7/20/41	7/20/2017	9/7/2012	0 01	0 01	0 00
0 01	GNMA G25083 5 00% 6/20/41	7/20/2017	8/4/2011	0 01	0 01	0 00
1,367 80	G2 MA0391 3 00% 9/20/42	7/20/2017	12/6/2013	1,367 80	1,323 56	44 24
1,751 12	G2 MA0317 3 00% 8/20/42	7/20/2017	12/10/2013	1,751 12	1,706 25	44 87
0 01	G2 MA0391 3 00% 9/20/42	7/20/2017	12/6/2013	0 01	0 01	0 00
5,166 93	FN AW7396 3 50% 1/1/27	7/25/2017	12/18/2014	5,166 93	5,472 10	(305 17)
2,941 58	FNMA 995203 5 00% 7/1/35	7/25/2017	12/30/2013	2,941 58	3,192 53	(250 95)
4,465 28	FNMA AS5722 3 50% 9/1/45	7/25/2017	6/8/2016	4,465 28	4,693 43	(228 15)
1,311 81	FNMA 890101 6 00% 2/1/39	7/25/2017	3/21/2014	1,311 81	1,462 26	(150 45)
918 27	FNMA 890101 6 00% 2/1/39	7/25/2017	3/9/2015	918 27	1,042 52	(124 25)
3,341 31	FNMA MA1508 3 50% 7/1/43	7/25/2017	11/18/2014	3,341 31	3,462 96	(121 65)
1,723 62	FNMA AE7758 3 50% 11/1/25	7/25/2017	2/6/2013	1,723 62	1,827 31	(103 69)
860 34	FNMA 889323 5 50% 11/1/22	7/25/2017	6/30/2010	860 34	934 41	(74 07)
802 88	FNMA AE0949 4 00% 2/1/41	7/25/2017	4/2/2013	802 88	858 58	(55 70)
773 76	FNMA 190363 5 50% 11/01/35	7/25/2017	5/19/2010	773 76	825 38	(51 62)
407 93	FNMA 889692 5 50% 5/01/38	7/25/2017	5/25/2011	407 93	441 07	(33 14)
668 26	FNMA MA1508 3 50% 7/1/43	7/25/2017	3/9/2015	668 26	695 62	(27 36)
373 29	FNMA 745355 5 00% 3/1/36	7/25/2017	5/14/2010	373 29	391 49	(18 20)
3,233 11	FNMA AL4042 2 00% 8/1/28	7/25/2017	5/29/2015	3,233 11	3,244 22	(11 11)
3,374 71	FNMA AT2016 3 00% 4/1/43	7/25/2017	11/18/2014	3,374 71	3,385 26	(10 55)
66 67	FNMA 889323 5 50% 11/1/22	7/25/2017	6/30/2010	66 67	72 41	(5 74)
30 37	FNMA 963148 5 50% 5/1/38	7/25/2017	5/31/2011	30 37	32 93	(2 56)
132	ISHARES CORE S&P MID-CAP ETF COM	7/25/2017	6/3/2014	23,466 41	18,210 30	5,256 11
891	ISHARES CORE S&P SMALL CAP COM	7/25/2017	6/3/2014	63,633 74	47,459 83	16,173 91
7,225 00	ISHARES SELECT DIVIDEND ETF	7/25/2017	7/6/2016	671,988 23	611,290 63	60,697 60
1,111 00	VANGUARD S&P 500 ETF	7/25/2017	2/19/2014	252,410 81	187,972 43	64,438 38

THE WILLEM DE KOONING FOUNDATION
EIN 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE 6/30/2018

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
11,984 46	FG G08672 4 00% 10/1/45	8/15/2017	3/17/2016	11,984 46	12,804 65	(820 19)
2,515 58	GNMA 367098 4 00% 7/15/41	8/15/2017	9/12/2011	2,515 58	2,690 49	(174 91)
1,378 37	FG G04385 5 50% 7/1/38	8/15/2017	12/30/2013	1,378 37	1,504 15	(125 78)
914 63	FG G06385 5 50% 8/1/40	8/15/2017	2/6/2013	914 63	992 37	(77 74)
2,699 04	FG G18560 2 50% 7/1/30	8/15/2017	2/12/2016	2,699 04	2,773 26	(74 22)
1,784 99	GNMA 724221 4 50% 8/15/39	8/15/2017	6/2/2010	1,784 99	1,837 15	(52 16)
378 65	FG G06385 5 50% 8/1/40	8/15/2017	5/29/2015	378 65	426 46	(47 81)
0 06	FG G06385 5 50% 8/1/40	8/15/2017	2/6/2013	0 06	0 07	(0 01)
0 03	FG G04385 5 50% 7/1/38	8/15/2017	12/30/2013	0 03	0 03	0 00
0 03	FG G08672 4 00% 10/1/45	8/15/2017	3/17/2016	0 03	0 03	0 00
0 01	FG G18560 2 50% 7/1/30	8/15/2017	2/12/2016	0 01	0 01	0 00
5,819 31	G2 MA3105 3 50% 9/20/45	8/20/2017	9/29/2015	5,819 31	6,105 73	(286 42)
3,571 49	G2 5115 4 50% 7/20/41	8/20/2017	12/20/2013	3,571 49	3,834 33	(262 84)
2,534 85	GNMA G24169 5 50% 6/20/38	8/20/2017	10/22/2013	2,534 85	2,780 41	(245 56)
2,008 12	G2 5115 4 50% 7/20/41	8/20/2017	9/7/2012	2,008 12	2,222 74	(214 62)
1,944 33	G2 5115 4 50% 7/20/41	8/20/2017	10/22/2013	1,944 33	2,111 42	(167 09)
1,961 92	GNMA G24977 4 00% 3/20/41	8/20/2017	2/7/2013	1,961 92	2,126 54	(164 62)
1,696 67	G2 MA0220 3 50% 7/20/42	8/20/2017	12/18/2012	1,696 67	1,840 89	(144 22)
1,762 79	GNMA G25331 3 50% 3/20/42	8/20/2017	5/11/2012	1,762 79	1,864 84	(102 05)
852 15	GNMA G25083 5 00% 6/20/41	8/20/2017	7/30/2012	852 15	948 82	(96 67)
1,305 07	GNMA G24747 5 00% 7/20/40	8/20/2017	4/29/2011	1,305 07	1,400 71	(95 64)
1,385 38	G2 MA0317 3 00% 8/20/42	8/20/2017	12/18/2012	1,385 38	1,469 59	(84 21)
6,135 37	G2 MA0698 3 00% 1/20/43	8/20/2017	7/11/2014	6,135 37	6,206 31	(70 94)
5,782 83	G2 MA0318 3 50% 8/20/42	8/20/2017	12/30/2013	5,782 83	5,849 69	(66 86)
919 76	G2 MA0007 3 00% 4/20/27	8/20/2017	6/29/2012	919 76	973 80	(54 04)
892 44	G2 MA0317 3 00% 8/20/42	8/20/2017	1/15/2013	892 44	943 20	(50 76)
336 27	GNMA G23976 6 00% 4/20/37	8/20/2017	4/29/2011	336 27	372 31	(36 04)
1,335 18	G2 MA0391 3 00% 9/20/42	8/20/2017	3/10/2015	1,335 18	1,366 06	(30 88)
311 15	GNMA G25083 5 00% 6/20/41	8/20/2017	8/4/2011	311 15	341 83	(30 68)
306 33	GNMA G24291 6 00% 11/20/38	8/20/2017	8/3/2010	306 33	336 77	(30 44)
622 06	GNMA G25017 4 50% 4/20/41	8/20/2017	4/29/2011	622 06	649 28	(27 22)
381 59	GNMA G24747 5 00% 7/20/40	8/20/2017	3/23/2011	381 59	405 44	(23 85)
0 01	G2 MA0317 3 00% 8/20/42	8/20/2017	12/18/2012	0 01	0 01	0 00
1,292 91	G2 MA0391 3 00% 9/20/42	8/20/2017	12/6/2013	1,292 91	1,251 09	41 82
1,632 56	G2 MA0317 3 00% 8/20/42	8/20/2017	12/10/2013	1,632 56	1,590 73	41 83
5,639 26	FN AW7396 3 50% 1/1/27	8/25/2017	12/18/2014	5,639 26	5,972 33	(333 07)
5,441 38	FNMA AS5722 3 50% 9/1/45	8/25/2017	6/8/2016	5,441 38	5,719 40	(278 02)
2,628 06	FNMA 995203 5 00% 7/1/35	8/25/2017	12/30/2013	2,628 06	2,852 27	(224 21)
1,799 74	FNMA 890101 6 00% 2/1/39	8/25/2017	3/21/2014	1,799 74	2,006 15	(206 41)
1,259 82	FNMA 890101 6 00% 2/1/39	8/25/2017	3/9/2015	1,259 82	1,430 29	(170 47)
3,915 08	FNMA MA1508 3 50% 7/1/43	8/25/2017	11/18/2014	3,915 08	4,057 61	(142 53)
1,211 56	FNMA 889323 5 50% 11/1/22	8/25/2017	6/30/2010	1,211 56	1,315 87	(104 31)
1,303 80	FNMA AE7758 3 50% 11/1/25	8/25/2017	2/6/2013	1,303 80	1,382 23	(78 43)
829 38	FNMA AE0949 4 00% 2/1/41	8/25/2017	4/2/2013	829 38	886 92	(57 54)
574 68	FNMA 190363 5 50% 11/01/35	8/25/2017	5/19/2010	574 68	613 02	(38 34)
783 02	FNMA MA1508 3 50% 7/1/43	8/25/2017	3/9/2015	783 02	815 08	(32 06)
318 09	FNMA 889692 5 50% 5/01/38	8/25/2017	5/25/2011	318 09	343 94	(25 85)
246 42	FNMA 963148 5 50% 5/1/38	8/25/2017	5/31/2011	246 42	267 17	(20 75)
380 24	FNMA 745355 5 00% 3/1/36	8/25/2017	5/14/2010	380 24	398 78	(18 54)
2,515 91	FNMA AL4042 2 00% 8/1/28	8/25/2017	5/29/2015	2,515 91	2,524 56	(8 65)
2,433 23	FNMA AT2016 3 00% 4/1/43	8/25/2017	11/18/2014	2,433 23	2,440 83	(7 60)
97 57	FNMA 889323 5 50% 11/1/22	8/25/2017	5/29/2015	97 57	102 88	(5 31)
15,680 50	FG G08672 4 00% 10/1/45	9/15/2017	3/17/2016	15,680 50	16,753 63	(1,073 13)
9,423 81	FG G08540 3 00% 8/1/43	9/15/2017	9/14/2016	9,423 81	9,796 35	(372 54)
2,575 92	GNMA 367098 4 00% 7/15/41	9/15/2017	9/12/2011	2,575 92	2,755 03	(179 11)
1,248 10	FG G04385 5 50% 7/1/38	9/15/2017	12/30/2013	1,248 10	1,361 99	(113 89)
2,910 69	FG G18560 2 50% 7/1/30	9/15/2017	2/12/2016	2,910 69	2,990 73	(80 04)

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
871 56	FG G06385 5 50% 8/1/40	9/15/2017	2/6/2013	871 56	945 64	(74 08)
1,599 84	GNMA 724221 4 50% 8/15/39	9/15/2017	6/2/2010	1,599 84	1,646 59	(46 75)
360 82	FG G06385 5 50% 8/1/40	9/15/2017	5/29/2015	360 82	406 37	(45 55)
0 03	FG G04385 5 50% 7/1/38	9/15/2017	12/30/2013	0 03	0 03	0 00
0 04	FG G06385 5 50% 8/1/40	9/15/2017	2/6/2013	0 04	0 04	0 00
0 11	FG G08540 3 00% 8/1/43	9/15/2017	9/14/2016	0 11	0 11	0 00
0 06	FG G08672 4 00% 10/1/45	9/15/2017	3/17/2016	0 06	0 06	0 00
0 02	FG G18560 2 50% 7/1/30	9/15/2017	2/12/2016	0 02	0 02	0 00
3,625 93	GNMA G24169 5 50% 6/20/38	9/20/2017	10/22/2013	3,625 93	3,977 19	(351 26)
6,198 62	G2 MA3105 3 50% 9/20/45	9/20/2017	9/29/2015	6,198 62	6,503 71	(305 09)
3,565 90	G2 5115 4 50% 7/20/41	9/20/2017	12/20/2013	3,565 90	3,828 33	(262 43)
2,004 97	G2 5115 4 50% 7/20/41	9/20/2017	9/7/2012	2,004 97	2,219 25	(214 28)
2,020 57	GNMA G24977 4 00% 3/20/41	9/20/2017	2/7/2013	2,020 57	2,190 11	(169 54)
2,785 20	G2 MA3105 3 50% 9/20/45	9/20/2017	9/12/2016	2,785 20	2,954 49	(169 29)
1,941 29	G2 5115 4 50% 7/20/41	9/20/2017	10/22/2013	1,941 29	2,108 12	(166 83)
1,592 33	G2 MA0220 3 50% 7/20/42	9/20/2017	12/18/2012	1,592 33	1,727 68	(135 35)
1,697 36	GNMA G25331 3 50% 3/20/42	9/20/2017	5/11/2012	1,697 36	1,795 62	(98 26)
1,561 86	G2 MA0317 3 00% 8/20/42	9/20/2017	12/18/2012	1,561 86	1,656 79	(94 93)
1,249 11	GNMA G24747 5 00% 7/20/40	9/20/2017	4/29/2011	1,249 11	1,340 65	(91 54)
697 05	GNMA G25083 5 00% 6/20/41	9/20/2017	7/30/2012	697 05	776 12	(79 07)
6,791 65	G2 MA0698 3 00% 1/20/43	9/20/2017	7/11/2014	6,791 65	6,870 18	(78 53)
1,238 26	G2 MA0007 3 00% 4/20/27	9/20/2017	6/29/2012	1,238 26	1,311 01	(72 75)
5,599 99	G2 MA0318 3 50% 8/20/42	9/20/2017	12/30/2013	5,599 99	5,664 74	(64 75)
1,006 12	G2 MA0317 3 00% 8/20/42	9/20/2017	1/15/2013	1,006 12	1,063 34	(57 22)
450 01	GNMA G24291 6 00% 11/20/38	9/20/2017	8/3/2010	450 01	494 73	(44 72)
331 34	GNMA G23976 6 00% 4/20/37	9/20/2017	4/29/2011	331 34	366 86	(35 52)
1,292 82	G2 MA0391 3 00% 9/20/42	9/20/2017	3/10/2015	1,292 82	1,322 72	(29 90)
592 59	GNMA G25017 4 50% 4/20/41	9/20/2017	4/29/2011	592 59	618 52	(25 93)
254 52	GNMA G25083 5 00% 6/20/41	9/20/2017	8/4/2011	254 52	279 61	(25 09)
365 23	GNMA G24747 5 00% 7/20/40	9/20/2017	3/23/2011	365 23	388 06	(22 83)
1,251 90	G2 MA0391 3 00% 9/20/42	9/20/2017	12/6/2013	1,251 90	1,211 41	40 49
1,840 52	G2 MA0317 3 00% 8/20/42	9/20/2017	12/10/2013	1,840 52	1,793 36	47 16
100,000 00	TSY INFL IX N/B (TIIS) 0 625% 1/15/26	9/21/2017	8/18/2016	104,949 79	107,987 87	(3,038 08)
80,000 00	TSY INFL IX N/B (TIIS) 0 625% 1/15/26	9/21/2017	6/30/2016	83,959 83	86,872 37	(2,912 54)
6,376 53	FNMA AS5722 3 50% 9/1/45	9/25/2017	6/8/2016	6,376 53	6,702 33	(325 80)
5,211 31	FN AW7396 3 50% 1/1/27	9/25/2017	12/18/2014	5,211 31	5,519 10	(307 79)
2,555 43	FNMA 995203 5 00% 7/1/35	9/25/2017	12/30/2013	2,555 43	2,773 44	(218 01)
1,383 72	FNMA 890101 6 00% 2/1/39	9/25/2017	3/21/2014	1,383 72	1,542 42	(158 70)
968 6	FNMA 890101 6 00% 2/1/39	9/25/2017	3/9/2015	968 60	1,099 66	(131 06)
2,242 98	FN AS6520 3 50% 1/1/46	9/25/2017	9/13/2016	2,242 98	2,363 54	(120 56)
2,600 25	FNMA MA1508 3 50% 7/1/43	9/25/2017	11/18/2014	2,600 25	2,694 92	(94 67)
1,458 13	FNMA AE7758 3 50% 11/1/25	9/25/2017	2/6/2013	1,458 13	1,545 85	(87 72)
876 37	FNMA 889323 5 50% 11/1/22	9/25/2017	6/30/2010	876 37	951 82	(75 45)
852 94	FNMA AE0949 4 00% 2/1/41	9/25/2017	4/2/2013	852 94	912 11	(59 17)
484 28	FNMA 190363 5 50% 11/01/35	9/25/2017	5/19/2010	484 28	516 59	(32 31)
318 65	FNMA 889692 5 50% 5/01/38	9/25/2017	5/25/2011	318 65	344 54	(25 89)
448 01	FNMA 745355 5 00% 3/1/36	9/25/2017	5/14/2010	448 01	469 85	(21 84)
520 05	FNMA MA1508 3 50% 7/1/43	9/25/2017	3/9/2015	520 05	541 34	(21 29)
2,862 04	FNMA AL4042 2 00% 8/1/28	9/25/2017	5/29/2015	2,862 04	2,871 88	(9 84)
2,564 97	FNMA AT2016 3 00% 4/1/43	9/25/2017	11/18/2014	2,564 97	2,572 99	(8 02)
70 57	FNMA 889323 5 50% 11/1/22	9/25/2017	5/29/2015	70 57	74 41	(3 84)
26 97	FNMA 963148 5 50% 5/1/38	9/25/2017	5/31/2011	26 97	29 24	(2 27)
0 01	FN AS6520 3 50% 1/1/46	9/25/2017	9/13/2016	0 01	0 01	0 00
330,000 00	US TREASURY N/B 1 375% 8/31/20	10/5/2017	8/18/2016	327,550 78	333,425 60	(5,874 82)
150,000 00	US TREASURY N/B 1 375% 8/31/20	10/5/2017	1/28/2016	148,886 72	150,112 71	(1,225 99)
12,932.64	FG G08672 4 00% 10/1/45	10/15/2017	3/17/2016	12,932 64	13,817 72	(885 08)
6,823 22	FG G18552 3 00% 5/1/30	10/15/2017	10/12/2016	6,823 22	7,150 52	(327 30)

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QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
7,906 92	FG G08540 3 00% 8/1/43	10/15/2017	9/14/2016	7,906 92	8,219 49	(312 57)
739 31	FG G04385 5 50% 7/1/38	10/15/2017	12/30/2013	739 31	806 77	(67 46)
764 97	FG G06385 5 50% 8/1/40	10/15/2017	2/6/2013	764 97	829 99	(65 02)
2,228 59	FG G18560 2 50% 7/1/30	10/15/2017	2/12/2016	2,228 59	2,289 88	(61 29)
1,823 71	GNMA 724221 4 50% 8/15/39	10/15/2017	6/2/2010	1,823 71	1,877 00	(53 29)
316 69	FG G06385 5 50% 8/1/40	10/15/2017	5/29/2015	316 69	356 67	(39 98)
355 18	GNMA 367098 4 00% 7/15/41	10/15/2017	9/12/2011	355 18	379 88	(24 70)
0 07	FG G04385 5 50% 7/1/38	10/15/2017	12/30/2013	0 07	0 08	(0 01)
0 06	FG G06385 5 50% 8/1/40	10/15/2017	2/6/2013	0 06	0 07	(0 01)
0 1	FG G08540 3 00% 8/1/43	10/15/2017	9/14/2016	0 10	0 10	0 00
0 03	FG G08672 4 00% 10/1/45	10/15/2017	3/17/2016	0 03	0 03	0 00
0 03	FG G18552 3 00% 5/1/30	10/15/2017	10/12/2016	0 03	0 03	0 00
3,219 92	GNMA G24169 5 50% 6/20/38	10/20/2017	10/22/2013	3,219 92	3,531 85	(311 93)
5,988 63	G2 MA3105 3 50% 9/20/45	10/20/2017	9/29/2015	5,988 63	6,283 38	(294 75)
3,043 85	G2 5115 4 50% 7/20/41	10/20/2017	12/20/2013	3,043 85	3,267 86	(224 01)
1,711 45	G2 5115 4 50% 7/20/41	10/20/2017	9/7/2012	1,711 45	1,894 36	(182 91)
2,690 85	G2 MA3105 3 50% 9/20/45	10/20/2017	9/12/2016	2,690 85	2,854 40	(163 55)
1,657 08	G2 5115 4 50% 7/20/41	10/20/2017	10/22/2013	1,657 08	1,799 49	(142 41)
1,635 92	GNMA G24977 4 00% 3/20/41	10/20/2017	2/7/2013	1,635 92	1,773 18	(137 26)
1,292 38	G2 MA0220 3 50% 7/20/42	10/20/2017	12/18/2012	1,292 38	1,402 23	(109 85)
1,599 25	GNMA G25331 3 50% 3/20/42	10/20/2017	5/11/2012	1,599 25	1,691 83	(92 58)
1,161 57	GNMA G24747 5 00% 7/20/40	10/20/2017	4/29/2011	1,161 57	1,246 69	(85 12)
1,233 12	G2 MA0007 3 00% 4/20/27	10/20/2017	6/29/2012	1,233 12	1,305 57	(72 45)
1,099 91	G2 MA0317 3 00% 8/20/42	10/20/2017	12/18/2012	1,099 91	1,166 76	(66 85)
588 9	GNMA G25083 5 00% 6/20/41	10/20/2017	7/30/2012	588 90	655 70	(66 80)
5,707 91	G2 MA0698 3 00% 1/20/43	10/20/2017	7/11/2014	5,707 91	5,773 91	(66 00)
4,750 57	G2 MA0318 3 50% 8/20/42	10/20/2017	12/30/2013	4,750 57	4,805 50	(54 93)
708 54	G2 MA0317 3 00% 8/20/42	10/20/2017	1/15/2013	708 54	748 84	(40 30)
311 82	GNMA G23976 6 00% 4/20/37	10/20/2017	4/29/2011	311 82	345 24	(33 42)
1,278 49	G2 MA0391 3 00% 9/20/42	10/20/2017	3/10/2015	1,278 49	1,308 06	(29 57)
616 4	GNMA G25017 4 50% 4/20/41	10/20/2017	4/29/2011	616 40	643 37	(26 97)
339 63	GNMA G24747 5 00% 7/20/40	10/20/2017	3/23/2011	339 63	360 86	(21 23)
215 03	GNMA G25083 5 00% 6/20/41	10/20/2017	8/4/2011	215 03	236 23	(21 20)
199 94	GNMA G24291 6 00% 11/20/38	10/20/2017	8/3/2010	199 94	219 81	(19 87)
1,296 15	G2 MA0317 3 00% 8/20/42	10/20/2017	12/10/2013	1,296 15	1,262 94	33 21
1,238 03	G2 MA0391 3 00% 9/20/42	10/20/2017	12/6/2013	1,238 03	1,197 99	40 04
5,571 17	FN AW7396 3 50% 1/1/27	10/25/2017	12/18/2014	5,571 17	5,900 22	(329 05)
4,773 23	FNMA AS5722 3 50% 9/1/45	10/25/2017	6/8/2016	4,773 23	5,017 11	(243 88)
2,381 97	FNMA 995203 5 00% 7/1/35	10/25/2017	12/30/2013	2,381 97	2,585 18	(203 21)
1,179 28	FNMA 890101 6 00% 2/1/39	10/25/2017	3/21/2014	1,179 28	1,314 53	(135 25)
2,442 58	FN AS6520 3 50% 1/1/46	10/25/2017	9/13/2016	2,442 58	2,573 87	(131 29)
825 5	FNMA 890101 6 00% 2/1/39	10/25/2017	3/9/2015	825 50	937 20	(111 70)
1,496 96	FNMA AE7758 3 50% 11/1/25	10/25/2017	2/6/2013	1,496 96	1,587 01	(90 05)
2,344 00	FNMA MA1508 3 50% 7/1/43	10/25/2017	11/18/2014	2,344 00	2,429 34	(85 34)
954 85	FNMA 889323 5 50% 11/1/22	10/25/2017	6/30/2010	954 85	1,037 06	(82 21)
769 11	FNMA AE0949 4 00% 2/1/41	10/25/2017	4/2/2013	769 11	822 47	(53 36)
443 69	FNMA 190363 5 50% 11/01/35	10/25/2017	5/19/2010	443 69	473 29	(29 60)
333 25	FNMA 963148 5 50% 5/1/38	10/25/2017	5/31/2011	333 25	361 32	(28 07)
281 78	FNMA 889692 5 50% 5/01/38	10/25/2017	5/25/2011	281 78	304 68	(22 90)
468 8	FNMA MA1508 3 50% 7/1/43	10/25/2017	3/9/2015	468 80	487 99	(19 19)
337	FNMA 745355 5 00% 3/1/36	10/25/2017	5/14/2010	337 00	353 43	(16 43)
3,232 62	FNMA AT2016 3 00% 4/1/43	10/25/2017	11/18/2014	3,232 62	3,242 72	(10 10)
2,021 82	FNMA AL4042 2 00% 8/1/28	10/25/2017	5/29/2015	2,021 82	2,028 77	(6 95)
76 89	FNMA 889323 5 50% 11/1/22	10/25/2017	5/29/2015	76 89	81 07	(4 18)
0 01	FNMA 889323 5 50% 11/1/22	10/25/2017	6/30/2010	0 01	0 01	0 00
230,000 00	CHARLES SCHWAB CORP 1 50% 3/10/18	11/8/2017	3/4/2015	229,924 10	230,020 70	(96 60)
100,000 00	CHARLES SCHWAB CORP 1 50% 3/10/18	11/8/2017	3/4/2015	99,967 00	100,026 00	(59 00)

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QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
160,000 00	CHARLES SCHWAB CORP 1 50% 3/10/18	11/8/2017	3/3/2015	159,947 20	159,798 40	148 80
17,723 86	FG G08672 4 00% 10/1/45	11/15/2017	3/17/2016	17,723 86	18,936 84	(1,212 98)
8,201 78	FG G18552 3 00% 5/1/30	11/15/2017	10/12/2016	8,201 78	8,595 21	(393 43)
7,531 29	FG G08540 3 00% 8/1/43	11/15/2017	9/14/2016	7,531 29	7,829 01	(297 72)
2,245 02	FG G08672 4 00% 10/1/45	11/15/2017	10/18/2016	2,245 02	2,407 43	(162 41)
2,487 43	FG G18560 2 50% 7/1/30	11/15/2017	2/12/2016	2,487 43	2,555 83	(68 40)
684 61	FG G04385 5 50% 7/1/38	11/15/2017	12/30/2013	684 61	747 08	(62 47)
714 06	FG G06385 5 50% 8/1/40	11/15/2017	2/6/2013	714 06	774 76	(60 70)
295 62	FG G06385 5 50% 8/1/40	11/15/2017	5/29/2015	295 62	332 94	(37 32)
366 08	GNMA 724221 4 50% 8/15/39	11/15/2017	6/2/2010	366 08	376 78	(10 70)
120 22	GNMA 367098 4 00% 7/15/41	11/15/2017	9/12/2011	120 22	128 58	(8 36)
0 05	FG G04385 5 50% 7/1/38	11/15/2017	12/30/2013	0 05	0 06	(0 01)
0 05	FG G06385 5 50% 8/1/40	11/15/2017	2/6/2013	0 05	0 05	0 00
0 02	FG G08540 3 00% 8/1/43	11/15/2017	9/14/2016	0 02	0 02	0 00
0 05	FG G18552 3 00% 5/1/30	11/15/2017	10/12/2016	0 05	0 05	0 00
0 01	FG G18560 2 50% 7/1/30	11/15/2017	2/12/2016	0 01	0 01	0 00
3,132 80	GNMA G24169 5 50% 6/20/38	11/20/2017	10/22/2013	3,132 80	3,436 29	(303 49)
5,996 02	G2 MA3105 3 50% 9/20/45	11/20/2017	9/29/2015	5,996 02	6,291 14	(295 12)
3,227 59	G2 5115 4 50% 7/20/41	11/20/2017	12/20/2013	3,227 59	3,465 12	(237 53)
1,814 76	G2 5115 4 50% 7/20/41	11/20/2017	9/7/2012	1,814 76	2,008 71	(193 95)
1,757 11	G2 5115 4 50% 7/20/41	11/20/2017	10/22/2013	1,757 11	1,908 11	(151 00)
2,694 16	G2 MA3105 3 50% 9/20/45	11/20/2017	9/29/2015	2,694 16	2,826 76	(132 60)
1,460 94	GNMA G24977 4 00% 3/20/41	11/20/2017	2/7/2013	1,460 94	1,583 52	(122 58)
1,362 96	G2 MA0220 3 50% 7/20/42	11/20/2017	12/18/2012	1,362 96	1,478 81	(115 85)
852 57	GNMA G25083 5 00% 6/20/41	11/20/2017	7/30/2012	852 57	949 28	(96 71)
1,666 38	GNMA G25331 3 50% 3/20/42	11/20/2017	5/11/2012	1,666 38	1,762 85	(96 47)
1,238 89	GNMA G24747 5 00% 7/20/40	11/20/2017	4/29/2011	1,238 89	1,329 68	(90 79)
1,333 96	G2 MA0317 3 00% 8/20/42	11/20/2017	12/18/2012	1,333 96	1,415 04	(81 08)
1,239 95	G2 MA0007 3 00% 4/20/27	11/20/2017	6/29/2012	1,239 95	1,312 80	(72 85)
5,484 29	G2 MA0698 3 00% 1/20/43	11/20/2017	7/11/2014	5,484 29	5,547 70	(63 41)
4,845 48	G2 MA0318 3 50% 8/20/42	11/20/2017	12/30/2013	4,845 48	4,901 51	(56 03)
859 31	G2 MA0317 3 00% 8/20/42	11/20/2017	1/15/2013	859 31	908 18	(48 87)
365 99	GNMA G24291 6 00% 11/20/38	11/20/2017	8/3/2010	365 99	402.36	(36 37)
314 64	GNMA G23976 6 00% 4/20/37	11/20/2017	4/29/2011	314 64	348 37	(33 73)
311 31	GNMA G25083 5 00% 6/20/41	11/20/2017	8/4/2011	311 31	342 00	(30 69)
613 72	GNMA G25017 4 50% 4/20/41	11/20/2017	4/29/2011	613 72	640 57	(26 85)
362 24	GNMA G24747 5 00% 7/20/40	11/20/2017	3/23/2011	362 24	384 88	(22 64)
0 01	G2 5115 4 50% 7/20/41	11/20/2017	9/7/2012	0 01	0 01	0 00
1,132 28	G2 MA0391 3 00% 9/20/42	11/20/2017	12/6/2013	1,132 28	1,095 66	36 62
1,169 28	G2 MA0391 3 00% 9/20/42	11/20/2017	12/6/2013	1,169 28	1,131 46	37 82
1,571 97	G2 MA0317 3 00% 8/20/42	11/20/2017	12/10/2013	1,571 97	1,531 69	40 28
240,000 00	BB&T CORPORATION 2 45% 1/15/20 C19@100	11/22/2017	12/3/2014	241,324 80	238,467 14	2,857 66
6,605 06	FNMA AS5722 3 50% 9/1/45	11/25/2017	6/8/2016	6,605 06	6,942 54	(337 48)
2,429 52	FNMA 890101 6 00% 2/1/39	11/25/2017	3/21/2014	2,429 52	2,708 16	(278 64)
4,002 75	FN AW7396 3 50% 1/1/27	11/25/2017	12/18/2014	4,002 75	4,239 16	(236 41)
1,700 66	FNMA 890101 6 00% 2/1/39	11/25/2017	3/9/2015	1,700 66	1,930 78	(230 12)
2,438 76	FNMA 995203 5 00% 7/1/35	11/25/2017	12/30/2013	2,438 76	2,646 82	(208 06)
3,893 29	FNMA MA1508 3 50% 7/1/43	11/25/2017	11/18/2014	3,893 29	4,035 03	(141 74)
2,137 82	FN AS6520 3 50% 1/1/46	11/25/2017	9/13/2016	2,137 82	2,252 73	(114 91)
1,345 96	FNMA AE7758 3 50% 11/1/25	11/25/2017	2/6/2013	1,345 96	1,426 93	(80 97)
933 74	FNMA 889323 5 50% 11/1/22	11/25/2017	6/30/2010	933 74	1,014 13	(80 39)
826 6	FNMA AE0949 4 00% 2/1/41	11/25/2017	4/2/2013	826 60	883 95	(57 35)
536 02	FNMA 190363 5 50% 11/01/35	11/25/2017	5/19/2010	536 02	571 78	(35 76)
778 65	FNMA MA1508 3 50% 7/1/43	11/25/2017	11/18/2014	778 66	807 00	(28 34)
330 96	FNMA 889692 5 50% 5/01/38	11/25/2017	5/25/2011	330 96	357 85	(26 89)
436 08	FNMA 745355 5 00% 3/1/36	11/25/2017	5/14/2010	436 08	457 34	(21 26)
3,509 85	FNMA AT2016 3 00% 4/1/43	11/25/2017	11/18/2014	3,509 85	3,520 82	(10 97)

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QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
2,610 62	FNMA AL4042 2 00% 8/1/28	11/25/2017	5/29/2015	2,610 62	2,619 59	(8 97)
75 19	FNMA 889323 5 50% 11/1/22	11/25/2017	5/29/2015	75 19	79 28	(4 09)
26 35	FNMA 963148 5 50% 5/1/38	11/25/2017	5/31/2011	26 35	28 57	(2 22)
0 01	FN AW7396 3 50% 1/1/27	11/25/2017	12/18/2014	0 01	0 01	0 00
0 01	FNMA 889323 5 50% 11/1/22	11/25/2017	6/30/2010	0 01	0 01	0 00
479	ISHARES CORE S&P SMALL CAP COM	12/8/2017	6/3/2014	36,722 02	25,514 32	11,207 70
12,525 00	VANGUARD EMERGING MARKETS ETF	12/8/2017	10/10/2016	552,577 71	479,142 63	73,435 08
13,517 00	VANGUARD EMERGING MARKETS ETF	12/8/2017	10/31/2016	596,342 74	510,537 09	85,805 65
13,047 27	FG G08672 4 00% 10/1/45	12/15/2017	3/17/2016	13,047 27	13,940 19	(892 92)
7,898 73	FG G18552 3 00% 5/1/30	12/15/2017	10/12/2016	7,898 73	8,277 62	(378 89)
8,578 77	FG G08540 3 00% 8/1/43	12/15/2017	9/14/2016	8,578 77	8,917 90	(339 13)
1,652 65	FG G08672 4 00% 10/1/45	12/15/2017	10/18/2016	1,652 65	1,772 21	(119 56)
1,708 19	GNMA 367098 4 00% 7/15/41	12/15/2017	9/12/2011	1,708 19	1,826 96	(118 77)
1,184 18	FG G04385 5 50% 7/1/38	12/15/2017	12/30/2013	1,184 18	1,292 24	(108 06)
958 46	FG G06385 5 50% 8/1/40	12/15/2017	2/6/2013	958 46	1,039 93	(81 47)
2,451 16	FG G18560 2 50% 7/1/30	12/15/2017	2/12/2016	2,451 16	2,518 57	(67 41)
396 8	FG G06385 5 50% 8/1/40	12/15/2017	5/29/2015	396 80	446 90	(50 10)
1,610 39	GNMA 724221 4 50% 8/15/39	12/15/2017	6/2/2010	1,610 39	1,657 44	(47 05)
0 03	FG G04385 5 50% 7/1/38	12/15/2017	12/30/2013	0 03	0 03	0 00
0 05	FG G06385 5 50% 8/1/40	12/15/2017	2/6/2013	0 05	0 05	0 00
0 02	FG G08672 4 00% 10/1/45	12/15/2017	3/17/2016	0 02	0 02	0 00
0 04	FG G18552 3 00% 5/1/30	12/15/2017	10/12/2016	0 04	0 04	0 00
0 02	FG G18560 2 50% 7/1/30	12/15/2017	2/12/2016	0 02	0 02	0 00
191	ISHARES CORE S&P SMALL CAP COM	12/15/2017	6/3/2014	14,467 91	10,173 77	4,294 14
103	ISHARES CORE S&P MID-CAP ETF COM	12/15/2017	6/3/2014	19,321 23	14,209 55	5,111 68
428	VANGUARD S&P 500 ETF	12/15/2017	3/5/2014	104,970 91	73,625 33	31,345 58
452	VANGUARD S&P 500 ETF	12/15/2017	2/19/2014	110,857 12	76,474 83	34,382 29
2,804 98	GNMA G24169 5 50% 6/20/38	12/20/2017	10/22/2013	2,804 98	3,076 71	(271 73)
3,471 69	G2 5115 4 50% 7/20/41	12/20/2017	12/20/2013	3,471 69	3,727 19	(255 50)
5,089 10	G2 MA3105 3 50% 9/20/45	12/20/2017	9/29/2015	5,089 10	5,339 58	(250 48)
1,952 00	G2 5115 4 50% 7/20/41	12/20/2017	9/7/2012	1,952 00	2,160 62	(208 62)
1,890 00	G2 5115 4 50% 7/20/41	12/20/2017	10/22/2013	1,890 00	2,052 42	(162 42)
2,350 17	G2 MA3105 3 50% 9/20/45	12/20/2017	9/12/2016	2,350 17	2,493 02	(142 85)
1,526 03	GNMA G24977 4 00% 3/20/41	12/20/2017	2/7/2013	1,526 03	1,654 07	(128 04)
1,313 90	G2 MA0220 3 50% 7/20/42	12/20/2017	12/18/2012	1,313 90	1,425 58	(111 68)
860 7	GNMA G25083 5 00% 6/20/41	12/20/2017	7/30/2012	860 70	958 34	(97 64)
1,535 83	GNMA G25331 3 50% 3/20/42	12/20/2017	5/11/2012	1,535 83	1,624 74	(88 91)
990 59	GNMA G24747 5 00% 7/20/40	12/20/2017	4/29/2011	990 59	1,063 18	(72 59)
1,076 25	G2 MA0317 3 00% 8/20/42	12/20/2017	12/18/2012	1,076 25	1,141 67	(65 42)
5,335 98	G2 MA0698 3 00% 1/20/43	12/20/2017	7/11/2014	5,335 98	5,397 68	(61 70)
1,003 25	G2 MA0007 3 00% 4/20/27	12/20/2017	6/29/2012	1,003 25	1,062 19	(58 94)
4,391 46	G2 MA0318 3 50% 8/20/42	12/20/2017	12/30/2013	4,391 46	4,442 24	(50 78)
693 3	G2 MA0317 3 00% 8/20/42	12/20/2017	1/15/2013	693 30	732 73	(39 43)
336 3	GNMA G23976 6 00% 4/20/37	12/20/2017	4/29/2011	336 30	372 35	(36 05)
350 28	GNMA G24291 6 00% 11/20/38	12/20/2017	8/3/2010	350 28	385 09	(34 81)
314 28	GNMA G25083 5 00% 6/20/41	12/20/2017	8/4/2011	314 28	345 27	(30 99)
617 78	GNMA G25017 4 50% 4/20/41	12/20/2017	4/29/2011	617 78	644 81	(27 03)
1,096 04	G2 MA0391 3 00% 9/20/42	12/20/2017	3/10/2015	1,096 04	1,121 39	(25 35)
289 64	GNMA G24747 5 00% 7/20/40	12/20/2017	3/23/2011	289 64	307 74	(18 10)
1,268 28	G2 MA0317 3 00% 8/20/42	12/20/2017	12/10/2013	1,268 28	1,235 78	32 50
1,027 75	G2 MA0391 3 00% 9/20/42	12/20/2017	12/6/2013	1,027 75	994 51	33 24
0 01	G2 MA3105 3 50% 9/20/45	12/20/2017	9/29/2015	0 01	0 01	0 00
5,031 99	FNMA AS5722 3 50% 9/1/45	12/25/2017	6/8/2016	5,031 99	5,289 09	(257 10)
4,144 73	FN AW7396 3 50% 1/1/27	12/25/2017	12/18/2014	4,144 73	4,389 53	(244 80)
2,311 28	FNMA 995203 5 00% 7/1/35	12/25/2017	12/30/2013	2,311 28	2,508 46	(197 18)
1,692 39	FNMA 890101 6 00% 2/1/39	12/25/2017	3/21/2014	1,692 39	1,886 49	(194 10)
1,184 67	FNMA 890101 6 00% 2/1/39	12/25/2017	3/9/2015	1,184 67	1,344 97	(160 30)

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
1,770 90	FN AS6520 3 50% 1/1/46	12/25/2017	9/13/2016	1,770 90	1,866 09	(95 19)
2,608 00	FNMA MA1508 3 50% 7/1/43	12/25/2017	11/18/2014	2,608 00	2,702 95	(94 95)
1,317 70	FNMA AE7758 3 50% 11/1/25	12/25/2017	2/6/2013	1,317 70	1,396 97	(79 27)
772 75	FNMA 889323 5 50% 11/1/22	12/25/2017	6/30/2010	772 75	839 28	(66 53)
695 28	FNMA AE0949 4 00% 2/1/41	12/25/2017	4/2/2013	695 28	743 52	(48 24)
390 63	FNMA 190363 5 50% 11/01/35	12/25/2017	5/19/2010	390 63	416 69	(26 06)
305 4	FNMA 889692 5 50% 5/01/38	12/25/2017	5/25/2011	305 40	330 21	(24 81)
530 15	FNMA MA1508 3 50% 7/1/43	12/25/2017	3/9/2015	530 15	551 85	(21 70)
334 43	FNMA 745355 5 00% 3/1/36	12/25/2017	5/14/2010	334 43	350 73	(16 30)
2,387 49	FNMA AT2016 3 00% 4/1/43	12/25/2017	11/18/2014	2,387 49	2,394 95	(7 46)
62 23	FNMA 889323 5 50% 11/1/22	12/25/2017	5/29/2015	62 23	65 61	(3 38)
28 86	FNMA 963148 5 50% 5/1/38	12/25/2017	5/31/2011	28 86	31 29	(2 43)
2,283 52	FNMA AL4042 2 00% 8/1/28	12/26/2017	5/29/2015	2,283 52	2,291 37	(7 85)
12199	FHLMC PC 4 000% Due 10-01-45	1/1/2018	3/17/2016	12,199 26	13,034 14	(834 88)
8514	FHLMC PC 3 000% Due 08-01-43	1/1/2018	9/14/2016	8,513 69	8,850 24	(336 55)
6494	FHLMC PC 3 000% Due 05-01-30	1/1/2018	10/12/2016	6,494 34	6,805 86	(311 52)
4606	FNMA 3 500% Due 01-01-27	1/1/2018	12/18/2014	4,606 03	4,878 07	(272 04)
2608	GNMA 5 500% Due 06-20-38	1/1/2018	10/22/2013	2,607 85	2,860 48	(252 63)
4930	FNMA 3 500% Due 09-01-45	1/1/2018	6/8/2016	4,930 31	5,182 21	(251 90)
5095	GNMA 3 500% Due 09-20-45	1/1/2018	9/29/2015	5,095 23	5,346 00	(250 77)
2877	GNMA 4 500% Due 07-20-41	1/1/2018	12/20/2013	2,877 07	3,088 80	(211 73)
2308	FNMA 5 000% Due 07-01-35	1/1/2018	12/30/2013	2,308 48	2,505 42	(196 94)
1551	FNMA 6 000% Due 02-01-39	1/1/2018	3/21/2014	1,551 49	1,729 42	(177 93)
1618	GNMA 4 500% Due 07-20-41	1/1/2018	9/7/2012	1,617 67	1,790 56	(172 89)
1086	FNMA 6 000% Due 02-01-39	1/1/2018	3/9/2015	1,086 04	1,233 00	(146 96)
2353	GNMA 3 500% Due 09-20-45	1/1/2018	9/12/2016	2,353 00	2,496 02	(143 02)
1566	GNMA 4 500% Due 07-20-41	1/1/2018	10/22/2013	1,566 28	1,700 89	(134 61)
3456	FNMA 3 500% Due 07-01-43	1/1/2018	11/18/2014	3,455 61	3,581 41	(125 80)
1260	FHLMC PC 5 500% Due 07-01-38	1/1/2018	12/30/2013	1,259 84	1,374 80	(114 96)
1342	GNMA 4 000% Due 03-20-41	1/1/2018	2/7/2013	1,341 75	1,454 33	(112 58)
1545	FHLMC PC 4 000% Due 10-01-45	1/1/2018	10/18/2016	1,545 24	1,657 03	(111 79)
2056	FNMA 3 500% Due 01-01-46	1/1/2018	9/13/2016	2,055 72	2,166 21	(110 49)
1248	GNMA 3 500% Due 07-20-42	1/1/2018	12/18/2012	1,247 52	1,353 56	(106 04)
1314	GNMA 4 000% Due 07-15-41	1/1/2018	9/12/2011	1,314 42	1,405 81	(91 39)
1545	GNMA 3 500% Due 03-20-42	1/1/2018	5/11/2012	1,544 89	1,634 32	(89 43)
1295	FNMA 3 500% Due 11-01-25	1/1/2018	2/6/2013	1,295 37	1,373 29	(77 92)
648	GNMA 5 000% Due 06-20-41	1/1/2018	7/30/2012	648 03	721 54	(73 51)
941	GNMA 5 000% Due 07-20-40	1/1/2018	4/29/2011	941 49	1,010 48	(68 99)
783	FNMA 5 500% Due 11-01-22	1/1/2018	6/30/2010	782 60	849 97	(67 37)
1048	GNMA 3 000% Due 08-20-42	1/1/2018	12/18/2012	1,047 51	1,111 18	(63 67)
5383	GNMA 3 000% Due 01-20-43	1/1/2018	7/11/2014	5,383 08	5,445 32	(62 24)
2255	FHLMC PC 2 500% Due 07-01-30	1/1/2018	2/12/2016	2,255 41	2,317 42	(62 01)
1038	GNMA 3 000% Due 04-20-27	1/1/2018	6/29/2012	1,037 50	1,098 45	(60 95)
690	FHLMC PC 5 500% Due 08-01-40	1/1/2018	2/6/2013	689 85	748 49	(58 64)
694	FNMA 4 000% Due 02-01-41	1/1/2018	4/2/2013	694 31	742 48	(48 17)
4075	GNMA 3 500% Due 08-20-42	1/1/2018	12/30/2013	4,075 00	4,122 12	(47 12)
675	GNMA 3 000% Due 08-20-42	1/1/2018	1/15/2013	674 79	713 17	(38 38)
286	FHLMC PC 5 500% Due 08-01-40	1/1/2018	5/29/2015	285 60	321 65	(36 05)
431	FNMA 5 500% Due 05-01-38	1/1/2018	5/25/2011	431 01	466 03	(35 02)
295	GNMA 6 000% Due 04-20-37	1/1/2018	4/29/2011	295 46	327 13	(31 67)
702	FNMA 3 500% Due 07-01-43	1/1/2018	3/9/2015	702 45	731 21	(28 76)
289	GNMA 6 000% Due 11-20-38	1/1/2018	8/3/2010	289 03	317 75	(28 72)
421	FNMA 5 500% Due 11-01-35	1/1/2018	5/19/2010	420 84	448 92	(28 08)
536	GNMA 4 500% Due 04-20-41	1/1/2018	4/29/2011	536 13	559 59	(23 46)
237	GNMA 5 000% Due 06-20-41	1/1/2018	8/4/2011	236 62	259 95	(23 33)
985	GNMA 3 000% Due 09-20-42	1/1/2018	3/10/2015	984 59	1,007 35	(22 76)
243	FNMA 5 500% Due 05-01-38	1/1/2018	5/31/2011	243 31	263 80	(20 49)

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
275	GNMA 5 000% Due 07-20-40	1/1/2018	3/23/2011	275 28	292 49	(17 21)
304	FNMA 5 000% Due 03-01-36	1/1/2018	5/14/2010	303 77	318 58	(14 81)
389	GNMA 4 500% Due 08-15-39	1/1/2018	6/2/2010	389 02	400 39	(11 37)
2659	FNMA 2 000% Due 08-01-28	1/1/2018	5/29/2015	2,659 46	2,668 60	(9 14)
2396	FNMA 3 000% Due 04-01-43	1/1/2018	11/18/2014	2,396 18	2,403 67	(7 49)
63	FNMA 5 500% Due 11-01-22	1/1/2018	5/29/2015	63 02	66 45	(3 43)
923	GNMA 3 000% Due 09-20-42	1/1/2018	12/6/2013	923 24	893 38	29 86
1234	GNMA 3 000% Due 08-20-42	1/1/2018	12/10/2013	1,234 40	1,202 77	31 63
1664	ISHARES TR CORE S&P MCP ETF	1/2/2018	6/3/2014	317,938 79	229,560 12	88,378 67
4113	ISHARES S&P SMALLCAP 600 INDEX FUND	1/2/2018	6/3/2014	317,920 15	219,082 24	98,837 91
4310	VANGUARD S&P 500 ETF	1/2/2018	3/5/2014	1,062,347 36	741,413 96	320,933 40
255000	COMMONWEALTH EDISON CO 2 550% Due 06-15-26	1/4/2018	6/21/2016	245,521 65	255,286 44	(9,764 79)
255000	COMMONWEALTH EDISON CO 2 550% Due 06-15-26	1/4/2018	6/21/2016	245,521 65	255,019 77	(9,498 12)
717	ISHARES TR CORE S&P MCP ETF	1/22/2018	6/3/2014	141,696 43	98,915 03	42,781 40
1822	ISHARES S&P SMALLCAP 600 INDEX FUND	1/22/2018	6/3/2014	145,354 16	97,050 29	48,303 87
1062	VANGUARD S&P 500 ETF	1/22/2018	3/5/2014	273,919 16	182,687 15	91,232 01
1423	VANGUARD S&P 500 ETF	1/22/2018	3/6/2014	367,031 03	245,242 53	121,788 50
11266	FHLMC 4 000% Due 10-01-45	2/1/2018	3/17/2016	11,265 71	12,036 70	(770 99)
6649	FHLMC 3 000% Due 05-01-30	2/1/2018	10/12/2016	6,648 80	6,967 73	(318 93)
4539	FNMA 3 500% Due 01-01-27	2/1/2018	12/18/2014	4,538 65	4,806 71	(268 06)
2517	GNMA 5 500% Due 06-20-38	2/1/2018	10/22/2013	2,516 95	2,760 78	(243 83)
5963	FHLMC 3 000% Due 08-01-43	2/1/2018	9/14/2016	5,962 65	6,198 36	(235 71)
4321	GNMA 3 500% Due 09-20-45	2/1/2018	9/29/2015	4,321 46	4,534 16	(212 70)
3711	FNMA 3 500% Due 09-01-45	2/1/2018	6/8/2016	3,711 07	3,900 68	(189 61)
2456	GNMA 4 500% Due 07-20-41	2/1/2018	12/20/2013	2,455 75	2,636 47	(180 72)
1923	FNMA 5 000% Due 07-01-35	2/1/2018	12/30/2013	1,922 62	2,086 64	(164 02)
1381	GNMA 4 500% Due 07-20-41	2/1/2018	9/7/2012	1,380 78	1,528 35	(147 57)
1996	GNMA 3 500% Due 09-20-45	2/1/2018	9/12/2016	1,995 68	2,116 97	(121 29)
3164	FNMA 3 500% Due 07-01-43	2/1/2018	11/18/2014	3,164 32	3,279 52	(115 20)
1337	GNMA 4 500% Due 07-20-41	2/1/2018	10/22/2013	1,336 92	1,451 81	(114 89)
1427	FHLMC 4 000% Due 10-01-45	2/1/2018	10/18/2016	1,426 99	1,530 22	(103 23)
3438	GNMA 4 500% Due 08-15-39	2/1/2018	6/2/2010	3,438 34	3,538 80	(100 46)
1828	FNMA 3 500% Due 01-01-46	2/1/2018	9/13/2016	1,827 54	1,925 77	(98 23)
992	GNMA 3 500% Due 07-20-42	2/1/2018	12/18/2012	991 94	1,076 25	(84 31)
700	FNMA 6 000% Due 02-01-39	2/1/2018	3/21/2014	700 19	780 49	(80 30)
936	GNMA 4 000% Due 03-20-41	2/1/2018	2/7/2013	935 83	1,014 35	(78 52)
909	FNMA 5 500% Due 11-01-22	2/1/2018	6/30/2010	909 12	987 39	(78 27)
1041	GNMA 5 000% Due 07-20-40	2/1/2018	4/29/2011	1,040 99	1,117 28	(76 29)
1238	FNMA 3 500% Due 11-01-25	2/1/2018	2/6/2013	1,238 26	1,312 75	(74 49)
639	GNMA 5 000% Due 06-20-41	2/1/2018	7/30/2012	639 33	711 86	(72 53)
767	FHLMC 5 500% Due 07-01-38	2/1/2018	12/30/2013	767 12	837 12	(70 00)
490	FNMA 6 000% Due 02-01-39	2/1/2018	3/9/2015	490 13	556 45	(66 32)
1088	GNMA 3 000% Due 04-20-27	2/1/2018	6/29/2012	1,087 94	1,151 86	(63 92)
1062	GNMA 3 500% Due 03-20-42	2/1/2018	5/11/2012	1,062 18	1,123 67	(61 49)
1960	FHLMC 15 2 500% Due 07-01-30	2/1/2018	2/12/2016	1,960 05	2,013 95	(53 90)
880	GNMA 3 000% Due 08-20-42	2/1/2018	12/18/2012	880 31	933 81	(53 50)
4526	GNMA 3 000% Due 01-20-43	2/1/2018	7/11/2014	4,526 02	4,578 35	(52 33)
536	FHLMC 5 500% Due 08-01-40	2/1/2018	2/6/2013	535 55	581 07	(45 52)
619	FNMA 4 000% Due 02-01-41	2/1/2018	4/2/2013	618 67	661 59	(42 92)
587	GNMA 4 000% Due 07-15-41	2/1/2018	9/12/2011	586 78	627 58	(40 80)
3513	GNMA 3 500% Due 08-20-42	2/1/2018	12/30/2013	3,512 99	3,553 61	(40 62)
399	GNMA 6 000% Due 11-20-38	2/1/2018	8/3/2010	398 54	438 14	(39 60)
567	GNMA 3 000% Due 08-20-42	2/1/2018	1/15/2013	567 08	599 33	(32 25)
272	GNMA 6 000% Due 04-20-37	2/1/2018	4/29/2011	271 92	301 07	(29 15)
222	FHLMC 5 500% Due 08-01-40	2/1/2018	5/29/2015	221 71	249 70	(27 99)
643	FNMA 3 500% Due 07-01-43	2/1/2018	3/9/2015	643 24	669 57	(26 33)
390	FNMA 5 500% Due 11-01-35	2/1/2018	5/19/2010	390 32	416 36	(26 04)

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QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
233	GNMA 5 000% Due 06-20-41	2/1/2018	8/4/2011	233 45	256 46	(23 01)
915	GNMA 3 000% Due 09-20-42	2/1/2018	3/10/2015	915 48	936 65	(21 17)
475	GNMA 4 500% Due 04-20-41	2/1/2018	4/29/2011	475 36	496 16	(20 80)
304	GNMA 5 000% Due 07-20-40	2/1/2018	3/23/2011	304 38	323 40	(19 02)
234	FNMA 5 500% Due 05-01-38	2/1/2018	5/25/2011	233 69	252 68	(18 99)
300	FNMA 5 000% Due 03-01-36	2/1/2018	5/14/2010	300 45	315 10	(14 65)
2314	FNMA 2 000% Due 08-01-28	2/1/2018	5/29/2015	2,314 07	2,322 02	(7 95)
2185	FNMA 3 000% Due 04-01-43	2/1/2018	11/18/2014	2,185 42	2,192 25	(6 83)
73	FNMA 5 500% Due 11-01-22	2/1/2018	5/29/2015	73 21	77 19	(3 98)
29	FNMA 5 500% Due 05-01-38	2/1/2018	5/31/2011	28 58	30 99	(2 41)
1037	GNMA 3 000% Due 08-20-42	2/1/2018	12/10/2013	1,037 37	1,010 79	26 58
858	GNMA 3 000% Due 09-20-42	2/1/2018	12/6/2013	858 45	830 68	27 77
11039	FHLMC 4 000% Due 10-01-45	3/1/2018	3/17/2016	11,039 09	11,794 57	(755 48)
4511	FNMA 3 500% Due 01-01-27	3/1/2018	12/18/2014	4,511 21	4,777 65	(266 44)
5503	FHLMC 3 000% Due 05-01-30	3/1/2018	10/12/2016	5,503 33	5,767 31	(263 98)
6616	FHLMC 3 000% Due 08-01-43	3/1/2018	9/14/2016	6,615 61	6,877 13	(261 52)
3950	GNMA 3 500% Due 09-20-45	3/1/2018	9/29/2015	3,949 97	4,144 37	(194 40)
1827	GNMA 5 500% Due 06-20-38	3/1/2018	10/22/2013	1,827 40	2,004 43	(177 03)
3299	FNMA 3 500% Due 09-01-45	3/1/2018	6/8/2016	3,298 77	3,467 31	(168 54)
1884	FNMA 5 000% Due 07-01-35	3/1/2018	12/30/2013	1,883 88	2,044 60	(160 72)
1925	GNMA 4 500% Due 07-20-41	3/1/2018	12/20/2013	1,925 06	2,066 73	(141 67)
1082	GNMA 4 500% Due 07-20-41	3/1/2018	9/7/2012	1,082 39	1,198 07	(115 68)
1824	GNMA 3 500% Due 09-20-45	3/1/2018	9/12/2016	1,824 11	1,934 99	(110 88)
1398	FHLMC 4 000% Due 10-01-45	3/1/2018	10/18/2016	1,398 28	1,499 44	(101 16)
808	FNMA 6 000% Due 02-01-39	3/1/2018	3/21/2014	807 62	900 24	(92 62)
1094	GNMA 4 000% Due 03-20-41	3/1/2018	2/7/2013	1,094 18	1,185 99	(91 81)
1048	GNMA 4 500% Due 07-20-41	3/1/2018	10/22/2013	1,048 01	1,138 07	(90 06)
2304	FNMA 3 500% Due 07-01-43	3/1/2018	11/18/2014	2,303 68	2,387 55	(83 87)
919	GNMA 3 500% Due 07-20-42	3/1/2018	12/18/2012	918 66	996 75	(78 09)
565	FNMA 6 000% Due 02-01-39	3/1/2018	3/9/2015	565 33	641 83	(76 50)
1242	GNMA 3 500% Due 03-20-42	3/1/2018	5/11/2012	1,241 83	1,313 72	(71 89)
1163	FNMA 3 500% Due 11-01-25	3/1/2018	2/6/2013	1,162 66	1,232 60	(69 94)
759	FNMA 5 500% Due 11-01-22	3/1/2018	6/30/2010	758 96	824 30	(65 34)
1179	FNMA 3 500% Due 01-01-46	3/1/2018	9/13/2016	1,179 39	1,242 78	(63 39)
801	GNMA 5 000% Due 07-20-40	3/1/2018	4/29/2011	800 50	859 16	(58 66)
993	GNMA 3 000% Due 04-20-27	3/1/2018	6/29/2012	993 34	1,051 70	(58 36)
626	FHLMC 5 500% Due 07-01-38	3/1/2018	12/30/2013	626 24	683 38	(57 14)
1867	GNMA 4 500% Due 08-15-39	3/1/2018	6/2/2010	1,866 73	1,921 27	(54 54)
1969	FHLMC 2 500% Due 07-01-30	3/1/2018	2/12/2016	1,968 86	2,023 00	(54 14)
454	GNMA 5 000% Due 06-20-41	3/1/2018	7/30/2012	453 64	505 10	(51 46)
820	GNMA 3 000% Due 08-20-42	3/1/2018	12/18/2012	819 92	869 76	(49 84)
4263	GNMA 3 000% Due 01-20-43	3/1/2018	7/11/2014	4,262 59	4,311 88	(49 29)
539	FNMA 4 000% Due 02-01-41	3/1/2018	4/2/2013	538 66	576 03	(37 37)
3202	GNMA 3 500% Due 08-20-42	3/1/2018	12/30/2013	3,201 75	3,238 77	(37 02)
432	FHLMC 5 500% Due 08-01-40	3/1/2018	2/6/2013	431 92	468 63	(36 71)
528	GNMA 3 000% Due 08-20-42	3/1/2018	1/15/2013	528 18	558 22	(30 04)
285	GNMA 6 000% Due 11-20-38	3/1/2018	8/3/2010	285 35	313 71	(28 36)
333	GNMA 4 000% Due 07-15-41	3/1/2018	9/12/2011	332 63	355 76	(23 13)
179	FHLMC 5 500% Due 08-01-40	3/1/2018	5/29/2015	178 81	201 39	(22 58)
316	FNMA 5 500% Due 11-01-35	3/1/2018	5/19/2010	315 52	336 57	(21 05)
458	GNMA 4 500% Due 04-20-41	3/1/2018	4/29/2011	457 63	477 65	(20 02)
468	FNMA 3 500% Due 07-01-43	3/1/2018	3/9/2015	468 29	487 46	(19 17)
790	GNMA 3 000% Due 09-20-42	3/1/2018	3/10/2015	789 59	807 85	(18 26)
216	FNMA 5 500% Due 05-01-38	3/1/2018	5/25/2011	216 08	233 64	(17 56)
166	GNMA 5 000% Due 06-20-41	3/1/2018	8/4/2011	165 65	181 98	(16 33)
152	GNMA 6 000% Due 04-20-37	3/1/2018	4/29/2011	151 65	167 90	(16 25)
321	FNMA 5 000% Due 03-01-36	3/1/2018	5/14/2010	321 03	336 68	(15 65)

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QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
234	GNMA 5 000% Due 07-20-40	3/1/2018	3/23/2011	234 06	248 69	(14 63)
2439	FNMA 2 000% Due 08-01-28	3/1/2018	5/29/2015	2,438 86	2,447 24	(8 38)
1938	FNMA 3 000% Due 04-01-43	3/1/2018	11/18/2014	1,937 56	1,943 61	(6 05)
61	FNMA 5 500% Due 11-01-22	3/1/2018	5/29/2015	61 12	64 44	(3 32)
29	FNMA 5 500% Due 05-01-38	3/1/2018	5/31/2011	28 81	31 24	(2 43)
740	GNMA 3 000% Due 09-20-42	3/1/2018	12/6/2013	740 40	716 45	23 95
966	GNMA 3 000% Due 08-20-42	3/1/2018	12/10/2013	966 22	941 46	24 76
125000	US TREAS NTS 0 125% Due 04-15-20	3/8/2018	10/23/2015	131,418 58	126,893 31	4,525 27
205000	US TREAS NTS 0 125% Due 04-15-20	3/8/2018	9/30/2015	215,526 47	207,789 32	7,737 15
1	VANGUARD S&P 500 ETF	3/12/2018	3/12/2014	255 84	171 37	84 47
72	ISHARES TR CORE S&P MCP ETF	3/12/2018	6/3/2014	14,049 75	9,932 89	4,116 86
640	ISHARES S&P SMALLCAP 600 INDEX FUND	3/12/2018	6/3/2014	51,200 09	34,090 11	17,109 98
602	VANGUARD S&P 500 ETF	3/12/2018	3/6/2014	154,017 30	103,749 82	50,267 48
90000	US TREAS NTS 0 125% Due 04-15-20	3/20/2018	10/23/2015	94,597 80	91,363 18	3,234 62
180000	US TREAS NTS 2 250% Due 01-31-24	3/27/2018	1/27/2017	176,118 75	179,430 47	(3,311 72)
11142	FHLMC 4 000% Due 10-01-45	4/1/2018	3/17/2016	11,141 93	11,904 45	(762 52)
8539	FHLMC 3 000% Due 08-01-43	4/1/2018	9/14/2016	8,539 24	8,876 80	(337 56)
6855	FHLMC 3 000% Due 05-01-30	4/1/2018	10/12/2016	6,855 07	7,183 89	(328 82)
4746	FNMA 3 500% Due 01-01-27	4/1/2018	12/18/2014	4,745 83	5,026 13	(280 30)
2848	GNMA 5 500% Due 06-20-38	4/1/2018	10/22/2013	2,848 17	3,124 08	(275 91)
4330	FNMA 3 500% Due 09-01-45	4/1/2018	6/8/2016	4,330 13	4,551 37	(221 24)
4122	GNMA 3 500% Due 09-20-45	4/1/2018	9/29/2015	4,122 15	4,325 03	(202 88)
2072	FNMA 5 000% Due 07-01-35	4/1/2018	12/30/2013	2,071 67	2,248 41	(176 74)
2309	GNMA 4 500% Due 07-20-41	4/1/2018	12/20/2013	2,308 66	2,478 56	(169 90)
1258	FNMA 6 000% Due 02-01-39	4/1/2018	3/21/2014	1,257 68	1,401 92	(144 24)
1298	GNMA 4 500% Due 07-20-41	4/1/2018	9/7/2012	1,298 07	1,436 81	(138 74)
2259	FNMA 3 500% Due 01-01-46	4/1/2018	9/13/2016	2,258 63	2,380 03	(121 40)
880	FNMA 6 000% Due 02-01-39	4/1/2018	3/9/2015	880 38	999 50	(119 12)
1904	GNMA 3 500% Due 09-20-45	4/1/2018	9/12/2016	1,903 63	2,019 33	(115 70)
3058	FNMA 3 500% Due 07-01-43	4/1/2018	11/18/2014	3,058 17	3,169 51	(111 34)
1257	GNMA 4 500% Due 07-20-41	4/1/2018	10/22/2013	1,256 84	1,364 85	(108 01)
1272	GNMA 4 000% Due 03-20-41	4/1/2018	2/7/2013	1,272 45	1,379 22	(106 77)
1411	FHLMC 4 000% Due 10-01-45	4/1/2018	10/18/2016	1,411 31	1,513 41	(102 10)
3085	GNMA 4 500% Due 08-15-39	4/1/2018	6/2/2010	3,085 35	3,175 50	(90 15)
1008	GNMA 3 500% Due 07-20-42	4/1/2018	12/18/2012	1,008 37	1,094 08	(85 71)
1214	FNMA 3 500% Due 11-01-25	4/1/2018	2/6/2013	1,214 14	1,287 18	(73 04)
1140	GNMA 3 000% Due 04-20-27	4/1/2018	6/29/2012	1,140 48	1,207 48	(67 00)
755	FHLMC 5 500% Due 08-01-40	4/1/2018	2/6/2013	755 34	819 54	(64 20)
1107	GNMA 3 500% Due 03-20-42	4/1/2018	5/11/2012	1,107 41	1,171 52	(64 11)
1019	GNMA 3 000% Due 08-20-42	4/1/2018	12/18/2012	1,019 14	1,081 09	(61 95)
544	GNMA 5 000% Due 06-20-41	4/1/2018	7/30/2012	543 88	605 58	(61 70)
676	FHLMC 5 500% Due 07-01-38	4/1/2018	12/30/2013	675 95	737 63	(61 68)
2221	FHLMC 2 500% Due 07-01-30	4/1/2018	2/12/2016	2,220 78	2,281 85	(61 07)
822	GNMA 5 000% Due 07-20-40	4/1/2018	4/29/2011	821 92	882 15	(60 23)
688	FNMA 5 500% Due 11-01-22	4/1/2018	6/30/2010	688 02	747 26	(59 24)
4792	GNMA 3 000% Due 01-20-43	4/1/2018	7/11/2014	4,792 27	4,847 68	(55 41)
442	GNMA 6 000% Due 04-20-37	4/1/2018	4/29/2011	442 48	489 91	(47 43)
657	FNMA 4 000% Due 02-01-41	4/1/2018	4/2/2013	656 84	702 41	(45 57)
3659	GNMA 3 500% Due 08-20-42	4/1/2018	12/30/2013	3,659 47	3,701 78	(42 31)
313	FHLMC 5 500% Due 08-01-40	4/1/2018	5/29/2015	312 70	352 18	(39 48)
657	GNMA 3 000% Due 08-20-42	4/1/2018	1/15/2013	656 51	693 85	(37 34)
281	GNMA 6 000% Due 11-20-38	4/1/2018	8/3/2010	281 44	309 41	(27 97)
385	GNMA 4 000% Due 07-15-41	4/1/2018	9/12/2011	384 55	411 29	(26 74)
622	FNMA 3 500% Due 07-01-43	4/1/2018	3/9/2015	621 66	647 11	(25 45)
1008	GNMA 3 000% Due 09-20-42	4/1/2018	3/10/2015	1,008 05	1,031 36	(23 31)
281	FNMA 5 500% Due 05-01-38	4/1/2018	5/25/2011	280 65	303 45	(22 80)
302	FNMA 5 500% Due 11-01-35	4/1/2018	5/19/2010	302 03	322 18	(20 15)

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
199	GNMA 5 000% Due 06-20-41	4/1/2018	8/4/2011	198 60	218 18	(19 58)
395	GNMA 4 500% Due 04-20-41	4/1/2018	4/29/2011	395 25	412 54	(17 29)
240	GNMA 5 000% Due 07-20-40	4/1/2018	3/23/2011	240 32	255 34	(15 02)
307	FNMA 5 000% Due 03-01-36	4/1/2018	5/14/2010	307 08	322 05	(14 97)
2850	FNMA 2 000% Due 08-01-28	4/1/2018	5/29/2015	2,850 35	2,860 15	(9 80)
2969	FNMA 3 000% Due 04-01-43	4/1/2018	11/18/2014	2,968 96	2,978 24	(9 28)
55	FNMA 5 500% Due 11-01-22	4/1/2018	5/29/2015	55 41	58 42	(3 01)
32	FNMA 5 500% Due 05-01-38	4/1/2018	5/31/2011	32 36	35 09	(2 73)
945	GNMA 3 000% Due 09-20-42	4/1/2018	12/6/2013	945 24	914 67	30 57
1201	GNMA 3 000% Due 08-20-42	4/1/2018	12/10/2013	1,200 98	1,170 20	30 78
10721	FHLMC 4 000% Due 10-01-45	5/1/2018	3/17/2016	10,721 07	11,454 79	(733 72)
7232	FHLMC 3 000% Due 05-01-30	5/1/2018	10/12/2016	7,232 21	7,579 12	(346 91)
7220	FHLMC 3 000% Due 08-01-43	5/1/2018	9/14/2016	7,219 79	7,505 20	(285 41)
4545	FNMA 3 500% Due 09-01-45	5/1/2018	6/8/2016	4,544 76	4,776 97	(232 21)
2169	GNMA 5 500% Due 06-20-38	5/1/2018	10/22/2013	2,168 62	2,378 71	(210 09)
4137	GNMA 3 500% Due 09-20-45	5/1/2018	9/29/2015	4,136 88	4,340 49	(203 61)
3244	FNMA 3 500% Due 01-01-27	5/1/2018	12/18/2014	3,244 27	3,435 88	(191 61)
2086	FNMA 5 000% Due 07-01-35	5/1/2018	12/30/2013	2,086 01	2,263 97	(177 96)
1907	GNMA 4 500% Due 07-20-41	5/1/2018	12/20/2013	1,906 60	2,046 91	(140 31)
1099	FNMA 6 000% Due 02-01-39	5/1/2018	3/21/2014	1,099 19	1,225 25	(126 06)
1910	GNMA 3 500% Due 09-20-45	5/1/2018	9/12/2016	1,910 44	2,026 55	(116 11)
1072	GNMA 4 500% Due 07-20-41	5/1/2018	9/7/2012	1,072 01	1,186 58	(114 57)
769	FNMA 6 000% Due 02-01-39	5/1/2018	3/9/2015	769 43	873 55	(104 12)
1924	FNMA 3 500% Due 01-01-46	5/1/2018	9/13/2016	1,923 60	2,026 99	(103 39)
1358	FHLMC 4 000% Due 10-01-45	5/1/2018	10/18/2016	1,358 00	1,456 24	(98 24)
2622	FNMA 3 500% Due 07-01-43	5/1/2018	11/18/2014	2,622 25	2,717 72	(95 47)
1110	GNMA 4 000% Due 03-20-41	5/1/2018	2/7/2013	1,109 63	1,202 73	(93 10)
1079	GNMA 3 500% Due 07-20-42	5/1/2018	12/18/2012	1,079 01	1,170 72	(91 71)
1284	GNMA 4 000% Due 07-15-41	5/1/2018	9/12/2011	1,283 81	1,373 07	(89 26)
1038	GNMA 4 500% Due 07-20-41	5/1/2018	10/22/2013	1,037 96	1,127 16	(89 20)
1373	FNMA 3 500% Due 11-01-25	5/1/2018	2/6/2013	1,372 58	1,455 15	(82 57)
682	GNMA 5 000% Due 06-20-41	5/1/2018	7/30/2012	682 50	759 92	(77 42)
1202	GNMA 3 500% Due 03-20-42	5/1/2018	5/11/2012	1,202 24	1,271 84	(69 60)
1109	GNMA 3 000% Due 04-20-27	5/1/2018	6/29/2012	1,109 03	1,174 19	(65 16)
850	GNMA 5 000% Due 07-20-40	5/1/2018	4/29/2011	850 21	912 51	(62 30)
720	FNMA 5 500% Due 11-01-22	5/1/2018	6/30/2010	719 98	781 97	(61 99)
2077	FHLMC 2 500% Due 07-01-30	5/1/2018	2/12/2016	2,076 66	2,133 77	(57 11)
881	GNMA 3 000% Due 08-20-42	5/1/2018	12/18/2012	880 68	934 21	(53 53)
4372	GNMA 3 000% Due 01-20-43	5/1/2018	7/11/2014	4,372 00	4,422 55	(50 55)
578	FHLMC 5 500% Due 08-01-40	5/1/2018	2/6/2013	577 72	626 82	(49 10)
1604	GNMA 4 500% Due 08-15-39	5/1/2018	6/2/2010	1,603 62	1,650 47	(46 85)
579	FNMA 4 000% Due 02-01-41	5/1/2018	4/2/2013	579 38	619 57	(40 19)
3415	GNMA 3 500% Due 08-20-42	5/1/2018	12/30/2013	3,415 47	3,454 96	(39 49)
415	FHLMC 5 500% Due 07-01-38	5/1/2018	12/30/2013	415 25	453 14	(37 89)
567	GNMA 3 000% Due 08-20-42	5/1/2018	1/15/2013	567 32	599 58	(32 26)
239	FHLMC 5 500% Due 08-01-40	5/1/2018	5/29/2015	239 17	269 37	(30 20)
378	FNMA 5 500% Due 11-01-35	5/1/2018	5/19/2010	378 00	403 22	(25 22)
249	GNMA 5 000% Due 06-20-41	5/1/2018	8/4/2011	249 21	273 78	(24 57)
284	FNMA 5 500% Due 05-01-38	5/1/2018	5/25/2011	284 36	307 46	(23 10)
533	FNMA 3 500% Due 07-01-43	5/1/2018	3/9/2015	533 05	554 87	(21 82)
872	GNMA 3 000% Due 09-20-42	5/1/2018	3/10/2015	872 47	892 64	(20 17)
384	GNMA 4 500% Due 04-20-41	5/1/2018	4/29/2011	383 66	400 45	(16 79)
163	GNMA 6 000% Due 11-20-38	5/1/2018	8/3/2010	163 44	179 68	(16 24)
249	GNMA 5 000% Due 07-20-40	5/1/2018	3/23/2011	248 59	264 13	(15 54)
306	FNMA 5 000% Due 03-01-36	5/1/2018	5/14/2010	305 50	320 39	(14 89)
126	GNMA 6 000% Due 04-20-37	5/1/2018	4/29/2011	125 66	139 13	(13 47)
2226	FNMA 3 000% Due 04-01-43	5/1/2018	11/18/2014	2,225 53	2,232 48	(6 95)

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM						
1978	FNMA 2 000% Due 08-01-28	5/1/2018	5/29/2015	1,978 23	1,985 03	(6 80)
58	FNMA 5 500% Due 11-01-22	5/1/2018	5/29/2015	57 98	61 13	(3 15)
29	FNMA 5 500% Due 05-01-38	5/1/2018	5/31/2011	28 97	31 41	(2 44)
818	GNMA 3 000% Due 09-20-42	5/1/2018	12/6/2013	818 11	791 65	26 46
1038	GNMA 3 000% Due 08-20-42	5/1/2018	12/10/2013	1,037 81	1,011 21	26 60
520000	TRANSCANADA CORP 2 500% Due 08-01-22	5/11/2018	2/14/2017	498,784 00	513,218 41	(14,434 41)
140	ISHARES TR CORE S&P MCP ETF	5/15/2018	6/3/2014	26,953 63	19,313 95	7,639 68
1525	ISHARES MSCI EAFE INDEX FUND	5/15/2018	3/2/2017	108,570 17	92,508 63	16,061 54
1100	ISHARES S&P SMALLCAP 600 INDEX FUND	5/15/2018	6/3/2014	88,388 45	58,592 38	29,796 07
16669	GNMA 6 000% Due 11-20-38	5/21/2018	8/3/2010	18,169 07	18,325 32	(156 25)
50000	US TREAS NTS 1 375% Due 08-31-20	5/30/2018	8/18/2016	48,849 61	50,400 53	(1,550 92)
11026	FHLMC 4 000% Due 10-01-45	6/1/2018	3/17/2016	11,025 62	11,780 18	(754 56)
8876	FHLMC 3 000% Due 08-01-43	6/1/2018	9/14/2016	8,876 14	9,227 02	(350 88)
5885	FNMAR 3 500% Due 01-01-27	6/1/2018	12/18/2014	5,885 05	6,232 63	(347 58)
5802	FHLMC 15 3 000% Due 05-01-30	6/1/2018	10/12/2016	5,801 93	6,080 24	(278 31)
4862	FNMA 3 500% Due 09-01-45	6/1/2018	6/8/2016	4,862 35	5,110 78	(248 43)
4608	GNMA 3 500% Due 09-20-45	6/1/2018	9/29/2015	4,608 18	4,834 98	(226 80)
2059	GNMA 5 500% Due 06-20-38	6/1/2018	10/22/2013	2,059 47	2,258 98	(199 51)
2443	GNMA 4 500% Due 07-20-41	6/1/2018	12/20/2013	2,442 99	2,622 78	(179 79)
1862	FNMA 5 000% Due 07-01-35	6/1/2018	12/30/2013	1,861 69	2,020 51	(158 82)
1295	FNMA 6 000% Due 02-01-39	6/1/2018	3/21/2014	1,295 01	1,443 53	(148 52)
1374	GNMA 4 500% Due 07-20-41	6/1/2018	9/7/2012	1,373 61	1,520 41	(146 80)
2128	GNMA 3 500% Due 09-20-45	6/1/2018	9/12/2016	2,128 08	2,257 43	(129 35)
907	FNMA 6 000% Due 02-01-39	6/1/2018	3/9/2015	906 51	1,029 17	(122 66)
3288	FNMA 3 500% Due 07-01-43	6/1/2018	11/18/2014	3,287 79	3,407 49	(119 70)
1330	GNMA 4 500% Due 07-20-41	6/1/2018	10/22/2013	1,329 98	1,444 27	(114 29)
1925	FNMA 3 500% Due 01-01-46	6/1/2018	9/13/2016	1,925 46	2,028 95	(103 49)
1397	FHLMC 4 000% Due 10-01-45	6/1/2018	10/18/2016	1,396 58	1,497 61	(101 03)
1188	GNMA 4 000% Due 03-20-41	6/1/2018	2/7/2013	1,187 79	1,287 45	(99 66)
1135	GNMA 3 500% Due 07-20-42	6/1/2018	12/18/2012	1,134 62	1,231 06	(96 44)
1231	GNMA 4 000% Due 07-15-41	6/1/2018	9/12/2011	1,230 69	1,316 26	(85 57)
709	GNMA 5 000% Due 06-20-41	6/1/2018	7/30/2012	708 92	789 34	(80 42)
1306	FNMA 3 500% Due 11-01-25	6/1/2018	2/6/2013	1,305 65	1,384 19	(78 54)
1191	GNMA 3 500% Due 03-20-42	6/1/2018	5/11/2012	1,190 85	1,259 79	(68 94)
750	FHLMC 5 500% Due 07-01-38	6/1/2018	12/30/2013	749 89	818 32	(68 43)
2455	FHLMC 2 500% Due 07-01-30	6/1/2018	2/12/2016	2,454 63	2,522 13	(67 50)
793	FHLMC 5 500% Due 08-01-40	6/1/2018	2/6/2013	793 09	860 50	(67 41)
901	GNMA 5 000% Due 07-20-40	6/1/2018	4/29/2011	900 88	966 90	(66 02)
5174	GNMA 3 000% Due 01-20-43	6/1/2018	7/11/2014	5,173 65	5,233 47	(59 82)
970	GNMA 3 000% Due 08-20-42	6/1/2018	12/18/2012	969 72	1,028 66	(58 94)
631	FNMA 5 500% Due 11-01-22	6/1/2018	6/30/2010	630 65	684 95	(54 30)
862	GNMA 3 000% Due 04-20-27	6/1/2018	6/29/2012	861 97	912 61	(50 64)
1607	GNMA 4 500% Due 08-15-39	6/1/2018	6/2/2010	1,607 04	1,653 99	(46 95)
665	FNMA 4 000% Due 02-01-41	6/1/2018	4/2/2013	664 92	711 05	(46 13)
3885	GNMA 3 500% Due 08-20-42	6/1/2018	12/30/2013	3,885 22	3,930 14	(44 92)
328	FHLMC 5 500% Due 08-01-40	6/1/2018	5/29/2015	328 33	369 79	(41 46)
625	GNMA 3 000% Due 08-20-42	6/1/2018	1/15/2013	624 67	660 20	(35 53)
325	GNMA 6 000% Due 04-20-37	6/1/2018	4/29/2011	325 28	360 15	(34 87)
668	FNMA 3 500% Due 07-01-43	6/1/2018	3/9/2015	668 34	695 70	(27 36)
259	GNMA 5 000% Due 06-20-41	6/1/2018	8/4/2011	258 86	284 38	(25 52)
308	FNMA 5 500% Due 05-01-38	6/1/2018	5/25/2011	308 29	333 34	(25 05)
293	FNMA 5 500% Due 05-01-38	6/1/2018	5/31/2011	293 38	318 09	(24 71)
1032	GNMA 3 000% Due 09-20-42	6/1/2018	3/10/2015	1,031 70	1,055 56	(23 86)
356	FNMA 5 500% Due 11-01-35	6/1/2018	5/19/2010	355 88	379 62	(23 74)
434	GNMA 4 500% Due 04-20-41	6/1/2018	4/29/2011	433 70	452 67	(18 97)
263	GNMA 5 000% Due 07-20-40	6/1/2018	3/23/2011	263 41	279 87	(16 46)
257	FNMA 5 000% Due 03-01-36	6/1/2018	5/14/2010	257 18	269 72	(12 54)

THE WILLEM DE KOONING FOUNDATION
EIN 13-4151973
FORM 990-PF - PART IV SCHEDULE
GAINS (LOSSES) ON SALES OF SECURITIES
FYE 6/30/2018

QUANTITY	DESCRIPTION	DATE SOLD	DATE ACQUIRED	PROCEEDS	COST BASIS	NET GAIN (LOSS)
LONG TERM.						
2538	FNMA 2 000% Due 08-01-28	6/1/2018	5/29/2015	2,537 55	2,546 27	(8 72)
2507	FNMA 3 000% Due 04-01-43	6/1/2018	11/18/2014	2,507 22	2,515 05	(7 83)
51	FNMA 5 500% Due 11-01-22	6/1/2018	5/29/2015	50 79	53 55	(2 76)
1143	GNMA 3 000% Due 08-20-42	6/1/2018	12/10/2013	1,142 74	1,113 45	29 29
967	GNMA 3 000% Due 09-20-42	6/1/2018	12/6/2013	967 42	936 13	31 29
13797	ISHARES MSCI EAFE INDEX FUND	6/1/2018	3/2/2017	965,180 04	836,945 34	128,234 70
400	VANGUARD S&P 500 ETF	6/7/2018	3/12/2014	102,060 67	68,548 00	33,512 67
5963	ISHARES MSCI EAFE INDEX FUND	6/25/2018	3/2/2017	398,919 51	361,723 93	37,195 58
	TOTAL LONG TERM			11,268,162 68	9,837,506 86	1,430,655 82

THE WILLEM DE KOONING FOUNDATION
EIN: 13-4151973
FORM 990-PF - PART IX-A
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

FYE: 6/30/2018

Cataloguing, studying, preserving and providing access to The Willem de Kooning Foundation art collection, archives, library and research findings. Initiating, facilitating and supporting exhibitions, loans, educational programs, publications and scholarly research with museums, schools and municipalities regarding Willem de Kooning's life and artwork, his contemporaries and their historical moment.

For fiscal year 2017 – 2018:

A wide range of researchers, including university students, researchers affiliated with international museums, and curators affiliated with American universities, museums and galleries, consulted our archives, study materials, art collection and staff specialists toward dissertations, monographs, education materials and exhibitions. Foundation staff specialists assisted organizations and publishers, including Taschen, on their books and catalogues about Willem de Kooning. The Foundation continued its in-house research on Willem de Kooning's writings, sculpture and overall oeuvre, toward the eventual publications of resources to aid future scholarship on de Kooning. The Foundation continued to re-house, process and digitize its archives collection, and it continued its conservation survey toward the further preservation of its art collection.

12 works were on long term loan this fiscal year to institutions and municipalities including Grand Rapids Art Museum, Johns Hopkins University, LongHouse Reserve, Blanton Museum of Art, Stanford University Law School and Business School, Pinakothek der Moderne, Munich, and the City of Rotterdam. One work was on short-term loan to the Guggenheim Bilbao.

The Foundation provided guidance and expertise to the University of Arizona Museum of Art upon the recovery of its painting by Willem de Kooning, Woman Ochre, 1954-55. It also assisted in preserving and gaining landmark status for 827-831 Broadway, New York, NY, one of Willem de Kooning's primary studios, by presenting testimony to the New York City Landmarks Preservation Commission as to the historical importance of the building, particularly in relation to Willem de Kooning.

The Foundation welcomed 6 interns to learn and work alongside staff members. In addition, it provided scholarly insights and research materials toward development of curriculum as part of its collaboration established in 2008 with the Long Island Children's Museum, Garden City, NY, producing professional development classes for teachers; two week-long series of art workshops in February and April 2018 for ages 4 – 12; 6 Enrichment to Education workshops at LICM; 30 outreach art programs in Nassau County public libraries and public schools for teenagers and 2 at the Cohen Children's Medical Center, New Hyde Park, NY; along with a final exhibition of participants' artwork at the museum.