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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 07-01-2017, and ending 06-30-2018

Name of foundation
SAROFIM FOUNDATION

% FAYEZ SAROFIM

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 52830

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
HOUSTON, TX 770522830

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

\$ 35,153,807

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

23-7065248

B Telephone number (see instructions)

(713) 654-4484

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

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

☐

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

☐

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

☐

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0		
	2 Check ☒ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	1,115,613	1,115,613	1,115,613
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	483,244		
	b Gross sales price for all assets on line 6a			
		667,491		
	7 Capital gain net income (from Part IV, line 2)		483,244	
	8 Net short-term capital gain			
	9 Income modifications			
Operating and Administrative Expenses	10a Gross sales less returns and allowances			
	b Less Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	574	574	574
	12 Total. Add lines 1 through 11	1,599,431	1,599,431	1,116,187
	13 Compensation of officers, directors, trustees, etc	0		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	5,850	0	0
	c Other professional fees (attach schedule)			
	17 Interest			
18 Taxes (attach schedule) (see instructions)	5,935	5,935	5,935	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	3,468	3,468	3,468	
24 Total operating and administrative expenses. Add lines 13 through 23	15,253	9,403	9,403	
25 Contributions, gifts, grants paid	1,729,000		1,729,000	
26 Total expenses and disbursements. Add lines 24 and 25	1,744,253	9,403	9,403	
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-144,822			
b Net investment income (if negative, enter -0-)		1,590,028		
c Adjusted net income(if negative, enter -0-)			1,106,784	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	7,689	28,165	28,165
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	8,745,360	8,561,113	35,092,316
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	32,763	33,326	33,326	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,785,812	8,622,604	35,153,807	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	8,785,812	8,622,604	
	30 Total net assets or fund balances (see instructions)	8,785,812	8,622,604	
31 Total liabilities and net assets/fund balances (see instructions) .	8,785,812	8,622,604		

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	8,785,812
2 Enter amount from Part I, line 27a	2	-144,822
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	8,640,990
5 Decreases not included in line 2 (itemize) ▶ _____	5	18,386
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	8,622,604

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a 200 SHS TIME INC		1986-06-02	2018-01-31
b 1,600 SHS TIME WARNER		1986-06-02	2018-06-15
c 675 SHS INTERNATIONAL		2000-02-09	2018-06-20
d 2,000 SHS 3M COMPANY		1986-04-03	2018-06-20
e 1,000 SHS OCCIDENTAL PETROLEUM CORP		2009-11-19	2018-06-20

(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 3,700		920	2,780
b 86,000		0	86,000
c 97,414		79,920	17,494
d 397,123		24,609	372,514
e 83,254		78,798	4,456

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			2,780
b			86,000
c			17,494
d			372,514
e			4,456

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	483,244
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	1,543,617	34,886,979	0 044246
2015	1,508,999	32,612,579	0 04627
2014	1,552,115	32,318,258	0 048026
2013	1,523,211	31,264,364	0 04872
2012	820,458	28,563,986	0 028724

2 Total of line 1, column (d)	2	0 215986
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 043197
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	36,407,899
5 Multiply line 4 by line 3	5	1,572,712
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,900
7 Add lines 5 and 6	7	1,588,612
8 Enter qualifying distributions from Part XII, line 4	8	1,729,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	15,900
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	15,900
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,900
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	20,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	33,390
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,490
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 17,490 Refunded ☐	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of FAYEZ SAROFIM Telephone no (713) 654-4484			

Located at **TWO HOUSTON CTR 2907 HOUSTON TX** ZIP+4 **770101083**

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

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐ 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017). ☐ Yes ☒ No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 4b			No

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

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

Part VIII

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
FAYEZ SAROFIM TWO HOUSTON CENTER SUITE 2907 HOUSTON, TX 770101083	TRUSTEE 0	0	0	0
CHRISTOPHER B SAROFIM TWO HOUSTON CENTER SUITE 2907 HOUSTON, TX 770101083	TRUSTEE 0	0	0	0
RAYE G WHITE TWO HOUSTON CENTER SUITE 2907 HOUSTON, TX 770101083	TRUSTEE 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total number of other employees paid over \$50,000.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services.

Part IX-A
Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B
Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	36,699,137
b	Average of monthly cash balances.	1b	263,197
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	36,962,334
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	36,962,334
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	554,435
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	36,407,899
6	Minimum investment return. Enter 5% of line 5.	6	1,820,395

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

1	Minimum investment return from Part X, line 6.	1	1,820,395
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	15,900
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,900
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,804,495
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,804,495
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	1,804,495

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	1,729,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,729,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	15,900
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,713,100

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,804,495
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			1,723,519	
b Total for prior years 2015, 2014, 2013				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>1,729,000</u>				
a Applied to 2016, but not more than line 2a			1,723,519	
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.				5,481
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				1,799,014
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
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.	0			

Part XIV

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

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))
FAYEZ SAROFIM

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

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

- Form
- 990-PF**
- (2017)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,729,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2017)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** Signature of officer or trustee	2019-02-14 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	J Del Walker				P00568723
	Firm's name ▶ Pannell Kerr Forster of Texas PC				Firm's EIN ▶
Firm's address ▶ 5847 San Felipe Suite 2600 Houston, TX 770573092					Phone no (713) 860-1400

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST GEORGE'S SCHOOL PO BOX 1910 NEWPORT, RI 028400190	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES/ANNUAL FUND	50,000
AMERICAN AUSTRALIAN ASSOCIATION 50 BROADWAY SUITE 2003 NEW YORK, NY 10004	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES/GRADUATE EDUCATION SCHOLARSHIP FUND	25,000
HOUSTON COMPASS INC 1117 TEXAS AVE HOUSTON, TX 77002	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	30,000
Total 				1,729,000
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TO EDUCATE ALL CHILDREN DBA TEACH 2900 WESLAYAN suite 375 HOUSTON, TX 77027	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	600,000
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVE NEW YORK, NY 10065	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	5,000
THE MENIL COLLECTION1515 BRANARD HOUSTON, TX 77006	NO RELATIONSHIP	PC	CAPITAL CAMPAIGN	200,000
Total ► 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOCIETY OF ST VINCENT DE PAUL 2403 HOLCOMBE BLVD HOUSTON, TX 77021	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	18,000
STAR OF HOPE MISSION6897 ARDMORE HOUSTON, TX 770542307	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	24,000
HIS FATHER'S HEART MINISTRIES - HOUSTON 5715 nw central dr suite f109 HOUSTON, TX 77092	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	25,000
Total ► 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MEMORIAL HERMANN FOUNDATION 929 GESSNER SUITE 2650 HOUSTON, TX 77024	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	20,000
UNIVERSITY OF TX MD ANDERSON CANCER po box 4486 HOUSTON, TX 77210	NO RELATIONSHIP	GOV	GENERAL CHARITABLE PURPOSES	50,000
HOUSTON PUBLIC MEDIA FOUNDATION 4343 elgin street HOUSTON, TX 772040008	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	5,000
Total ▶ 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOUSTON GRAND OPERA ASSOCIATION INC 510 preston HOUSTON, TX 77002	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	75,000
WHITNEY MUSEUM OF AMERICAN ART 99 gansevoort street new york, NY 10014	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	10,000
TEXAS CHILDREN'S HOSPITAL PO BOX 300630 SUITE 5214 HOUSTON, TX 77230	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	25,000
Total ► 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MUSEUM OF FINE ARTS HOUSTON 1001 BISSONNET HOUSTON, TX 77005	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	120,000
HOUSTON BALLET601 PRESTON STREET HOUSTON, TX 77002	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	25,000
CONTEMPORARY ARTS MUSEUM HOUSTON 5216 MONTROSE BOULEVARD HOUSTON, TX 77006	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	125,000
Total ▶ 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
EPISCOPAL HIGH SCHOOL 4650 BISSONNET STREET HOUSTON, TX 77401	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	10,000
CHINATI FOUNDATIONPO BOX 1135 MARFA, TX 79843	NO RELATIONSHIP	PC	GENERAL OPERATIONS FUND	25,000
STAGES REPERTORY THEATRE 3201 ALLEN PARKWAY STE 101 HOUSTON, TX 77019	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	25,000
Total ▶ 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HARVARD BUSINESS SCHOOL MORGAN HALL 125 BOSTON, MA 02163	NO RELATIONSHIP	PC	HARVARD BUSINESS SCHOOL FUND FOR LEADERSHIP AND INNOVATION	25,000
FRIENDS OF WINEDALEPO BOX 402 ROUND TOP, TX 78954	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	25,000
THE SALVATION ARMY OF GREATER HOUSTON 1500 AUSTIN STREET HOUSTON, TX 77002	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	22,000
Total ▶ 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UT HEALTH SCIENCE CENTER AT HOUSTON 7000 FANNIN SUITE 1200 HOUSTON, TX 77030	NO RELATIONSHIP	GOV	DR HEBERT'S PEDIATRIC DERMATOLOGY RESEARCH FUND	15,000
DISCOVERY GREEN CONSERVANCY 1500 MCKINNEY ST HOUSTON, TX 77010	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	50,000
GEORGE HW BUSH PRESIDENTIAL LIBRARY FOUNDATION PO BOX 14141 COLLEGE STATION, TX 77841	NO RELATIONSHIP	PC	GENERAL CHARITABLE PURPOSES	50,000
Total ▶ 3a				1,729,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
WILLIAM MARSH RICE UNIVERSITY PO BOX 1892 HOUSTON, TX 77251	NO RELATIONSHIP	PC	MOODY CENTER FOR THE ARTS	50,000
Total ▶ 3a				1,729,000

TY 2017 Accounting Fees Schedule**Name:** SAROFIM FOUNDATION**EIN:** 23-7065248**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARER FEES	5,850			

TY 2017 All Other Program Related Investments Schedule

Name: SAROFIM FOUNDATION
EIN: 23-7065248

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: SAROFIM FOUNDATION

EIN: 23-7065248

TY 2017 Investments Corporate Stock Schedule

Name: SAROFIM FOUNDATION
EIN: 23-7065248

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2,000 SHS 3M COMPANY	0	0
5,000 SHS ABBOTT LABORATORIES	127,594	304,950
5,000 SHS ABBVIE INC	138,364	463,250
42,000 SHS ALTRIA GROUP INC	42,303	2,385,180
8,000 SHS BANK AMERICA CORP.	320,357	225,520
12,000 SHS CHEVRON CORP	216,370	1,517,160
1,954 SHS CITIGROUP INC	209,000	130,762
3,000 SHS CHUBB LTD	332,423	381,060
72,000 SHS COCA-COLA CO.	140,519	3,157,920
8,000 SHS CONOCO PHILLIPS	231,794	556,960
25,840 EXXON MOBIL CORP.	743,669	2,137,743
5,000 SHS FACEBOOK INC	570,815	971,600
22,000 SHS INTEL CORPORATION	394,794	1,093,620
1,325 SHS INTL BUSINESS MACHIN	168,914	185,102
10,000 SHS JPMORGAN CHASE CO	301,640	1,042,000
14,000 SHS JOHNSON & JOHNSON	274,575	1,698,760
5,000 SHS KELLOGG CO.	53,789	349,350
9,688 SHS KRAFT HEINZ CO	120	608,600
12,500 SHS MARSH & MCLENNAN CO	362,266	1,024,625
9,000 SHS MCDONALDS CORP	379,781	1,410,210
19,000 SHS MERCK & CO. INC.	170,178	1,153,300
14,000 SHS MICROSOFT CORP	917,109	1,380,540
29,065 SHS MONDELEZ INT'L INC	12,777	1,191,665
3,000 SHS OCCIDENTAL PETROLEUM	0	0
37,772 SHS PFIZER INC	232,301	1,370,368
42,000 SHS PHILLIP MORRIS INTL	96,396	3,391,080
4,000 SHS PHILLIPS 66	68,886	449,240
23,075 SHS PROCTER & GAMBLE	440,642	1,801,234
20,000 SHS ROCHE HOLDINGS LTD	351,271	555,290
5,200 SHS ROYAL DUTCH SHELL	78,201	359,996

Name of Stock	End of Year Book Value	End of Year Fair Market Value
160 SHS SMUCKER (JM) CO	692	17,197
200 SHS TIME INC	0	0
1,600 SHS TIME WARNER INC.	0	0
8,000 SHS TOTAL S A ADR	399,410	484,480
10,000 SHS WAL-MART STORES INC	124,125	856,500
12,000 SHS WALGREENS BOOTS ALL	64,913	720,180
6,000 SHS WALT DISNEY COMPANY	530,902	628,860
11,905 SHS ZOETIS INC	42,426	1,014,187
2,299 SHS AT&T INC	21,797	73,827

TY 2017 Other Assets Schedule**Name:** SAROFIM FOUNDATION**EIN:** 23-7065248**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECOVERABLE FOREIGN TAX	12,763	13,326	13,326
TAX ASSET - TAX OVERPAYMENT	20,000	20,000	20,000

TY 2017 Other Decreases Schedule

Name: SAROFIM FOUNDATION
EIN: 23-7065248

Description	Amount
RECONCILE TAX EXPENSE FROM PRIOR PERIOD	18,386

TY 2017 Other Expenses Schedule**Name:** SAROFIM FOUNDATION**EIN:** 23-7065248**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	3,468	3,468	3,468	

TY 2017 Other Income Schedule

Name: SAROFIM FOUNDATION

EIN: 23-7065248

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	574	574	574

TY 2017 Taxes Schedule**Name:** SAROFIM FOUNDATION**EIN:** 23-7065248

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON DIVIDENDS	5,935	5,935	5,935	