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OMB No 1545-0052

2017

Open to Public Inspection

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.

For calendar year 2017 or tax year beginning

NOV 1, 2017

, and ending

OCT 31, 2018

Name of foundation

Lowenstein Brothers Foundation

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

5248 W. 126th Terrace

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

Leawood, KS 66209

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 foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 3,884,754.** J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities		93,585.	93,585.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,035,879.			
b Gross sales price for all assets on line 6a	2,642,643.				
7 Capital gain net income (from Part IV, line 2)			1,035,879.		
8 Net short-term capital gain					
9 Income modifications					
Gross sales less returns					
10a and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)	RECEIVED				
11 Other income					
12 Total. Add lines 1 through 11	1,129,464.	1,129,464.			
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits	OGDEN, UT				
16a Legal fees					
b Accounting fees	Stmt 2	25,825.	18,365.		0.
c Other professional fees					
17 Interest					
18 Taxes	Stmt 3	621.	621.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	Stmt 4	17,972.	17,972.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		44,418.	36,958.		0.
25 Contributions, gifts, grants paid		305,000.			305,000.
26 Total expenses and disbursements. Add lines 24 and 25		349,418.	36,958.		305,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		780,046.			
b Net investment income (if negative, enter -0-)			1,092,506.		
c Adjusted net income (if negative, enter -0-)				N/A	

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2017)

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Part III	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		183,880.	122,678.	122,678.
	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 5		15,611.	14,435.	4,925.
	b Investments - corporate stock Stmt 6		1,641,671.	1,340,006.	2,014,360.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other Stmt 7		732,642.	1,876,730.	1,742,791.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,573,804.	3,353,849.	3,884,754.
	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 ► Rounding)		1.	0.	
	23 Total liabilities (add lines 17 through 22)		1.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		2,573,803.	3,353,849.	
	30 Total net assets or fund balances		2,573,803.	3,353,849.	
	31 Total liabilities and net assets/fund balances		2,573,804.	3,353,849.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,573,803.
2 Enter amount from Part I, line 27a	2	780,046.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	3,353,849.
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	3,353,849.

Part IV Capital Gains and Losses for Tax on Investment Income**See Attached Statements**

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	2,642,643.		1,606,764.	1,035,879.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				1,035,879.

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 1,035,879.

3 Not short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8. { 3 N/A }

Part 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 1912 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	269,422.	3,988,271.	.067554
2015	270,020.	3,970,338.	.068009
2014	266,619.	4,272,639.	.062401
2013	280,580.	4,307,800.	.065133
2012	235,761.	3,823,483.	.061661

2 Total of line 1, column (d) 2 .324758

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 .064952

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 4 4,158,798.

5 Multiply line 4 by line 3 5 270,122.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 10,925.

7 Add lines 5 and 6 7 281,047.

8 Enter qualifying distributions from Part XII, line 4 8 305,000.

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	2,422.
6b	0.
6c	0.
6d	0.

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

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

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

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

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ►

Refunded ►

11

7	2,422.
8	0.
9	8,503.
10	

Part VII-A: Statements Regarding Activities

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
1b	X
1c	X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

N/A

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

2	X
3	X
4a	X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by *General Instruction T*

4b	
5	X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6	X
7	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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

KS

7	
8b	X

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	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	X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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 Yes No
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 Yes No
12 X

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

Website address ► N/A Telephone no. ► 913-498-2202
14 The books are in care of ► William B. Lowenstein Located at ► 5248 W. 126th Terrace, Leawood, KS ZIP+4 ► 66209

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 Yes No
15 N/A

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

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

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

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

1b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► Yes No
1b X

1c 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? Yes No
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)): Yes No

a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ► Yes No
2a Yes No

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) Yes No
2b Yes No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► Yes No
2c Yes No

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
3a 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 Yes No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Yes No
4a Yes 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? Yes No
4b Yes 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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (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
 Yes No
 Yes No
 Yes No
 Yes No

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

N/A



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 No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

Yes 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?

N/A

7b

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
See Statement 8		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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



0

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Part 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
NONE		

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



0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A

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 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:

a Average monthly fair market value of securities	1a	4,059,142.
b Average of monthly cash balances	1b	162,988.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	4,222,130.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	4,222,130.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,332.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,158,798.
6 Minimum investment return. Enter 5% of line 5	6	207,940.

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	207,940.
2a Tax on investment income for 2017 from Part VI, line 5	2a	10,925.
b Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	10,925.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	197,015.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	197,015.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	197,015.

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	305,000.
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	
3 Amounts set aside for specific charitable projects that satisfy the:	3a	
a Suitability test (prior IRS approval required)	3b	
b Cash distribution test (attach the required schedule)	4	305,000.
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	5	10,925.
5 Foundations that qualify under section 1910(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	6	294,075.

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				197,015.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	49,079.			
b From 2013	69,510.			
c From 2014	59,749.			
d From 2015	77,463.			
e From 2016	71,164.			
f Total of lines 3a through e	326,965.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 305,000.			0.	
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				197,015.
e Remaining amount distributed out of corpus	107,985.			
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	434,950.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	49,079.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	385,871.			
10 Analysis of line 9:				
a Excess from 2013	69,510.			
b Excess from 2014	59,749.			
c Excess from 2015	77,463.			
d Excess from 2016	71,164.			
e Excess from 2017	107,985.			

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
a Paid during the year				
Lowenstein Family Supporting Foundation 5801 W. 115th Street, Suite 104 Overland Park, KS 66211-1824		Public	Community services	300,000.
Hyman Brand Hebrew Academy 5801 W. 115th Street, Suite 104 Overland Park, KS 66211-1824		Public	Community services	5,000.
Total				► 3a 305,000.
b Approved for future payment				
None				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,129,464.	0.
13 Total. Add line 12, columns (b), (d), and (e)					1,129,464.

Part VLR Relationship of Activities to the Accomplishment of Exempt Purposes

Lowenstein Brothers Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a Capital World Growth & Income Fd Cl F2	P	06/30/17	03/15/18
b New Perspective Fund Cl F2	P	12/22/17	03/15/18
c American Funds Short-Term Bond Fund of America	P	03/15/18	10/25/18
d American Funds American High-Income Trust Class A	P	03/15/18	10/25/18
e American Funds EuroPacific Growth Fund Class F2	P	03/15/18	10/25/18
f Capital Group Core Bond Fund	P	03/15/18	10/25/18
g New Perspective Fund Cl F2	P	01/01/10	02/01/18
h Capital World Growth & Income Fd Cl F2	P	01/01/10	03/15/18
i Nike, Inc Class B	P	04/20/06	03/09/18
j Paychex, Inc	P	09/02/09	03/09/18
k TJ X Cos., Inc	P	04/05/12	03/09/18
l Microsoft Corp	P	01/25/13	03/09/18
m Johnson & Johnson	P	01/14/11	03/09/18
n McDonalds Corp	P	02/06/09	03/09/18
o Jacobs Engineering Group	P	10/20/09	03/09/18

(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 41,180.		39,470.	1,710.
b 32,829.		30,824.	2,005.
c 24,731.		24,854.	<123. >
d 27,740.		28,162.	<422. >
e 157,313.		191,086.	<33,773. >
f 95,797.		96,708.	<911. >
g 563,083.		360,888.	202,195.
h 534,095.		362,918.	171,177.
i 42,281.		6,534.	35,747.
j 82,133.		35,292.	46,841.
k 61,859.		30,676.	31,183.
l 151,101.		43,773.	107,328.
m 77,209.		35,987.	41,222.
n 69,831.		26,058.	43,773.
o 64,205.		48,551.	15,654.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,710.
b			2,005.
c			<123. >
d			<422. >
e			<33,773. >
f			<911. >
g			202,195.
h			171,177.
i			35,747.
j			46,841.
k			31,183.
l			107,328.
m			41,222.
n			43,773.
o			15,654.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 }

3

Lowenstein Brothers Foundation

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a Intel	P	05/16/12	03/09/18
b Cisco Systems, Inc	P	08/30/11	03/09/18
c Fedex Corporation	P	01/01/10	03/09/18
d Costco Wholesale Corp	P	01/01/10	03/09/18
e Symantec Corp	P	04/02/14	05/11/18
f Capital Gains Dividends			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 136,164.		72,655.	63,509.
b 135,815.		45,094.	90,721.
c 118,704.		37,494.	81,210.
d 76,178.		13,893.	62,285.
e 73,562.		75,847.	<2,285.>
f 76,833.			76,833.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			63,509.
b			90,721.
c			81,210.
d			62,285.
e			<2,285.>
f			76,833.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,035,879.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3		N/A

Form 990-PF

Dividends and Interest from Securities

Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Bond interest	331.	0.	331.	331.	
Dividends - Capital Guardian	109,668.	76,833.	32,835.	32,835.	
Dividends - Schwab	60,419.	0.	60,419.	60,419.	
To Part I, line 4	170,418.	76,833.	93,585.	93,585.	

Form 990-PF

Accounting Fees

Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
House Park Dobratz & Wiebler, P.C.	1,825.	365.		0.
Lowenstein Financial Solutions, Inc.	24,000.	18,000.		0.
To Form 990-PF, Pg 1, ln 16b	25,825.	18,365.		0.

Form 990-PF

Taxes

Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign income tax withheld from dividends	621.	621.		0.
To Form 990-PF, Pg 1, ln 18	621.	621.		0.

Form 990-PF

Other Expenses

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Capital Guardian management fees	6,742.	6,742.		0.
Schwab management fees	11,205.	11,205.		0.
Bank fees	25.	25.		0.
To Form 990-PF, Pg 1, ln 23	17,972.	17,972.		0.

Form 990-PF

U.S. and State/City Government Obligations

Statement 5

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
FHLMC bonds - Statement 9	X		2,101.	2,145.
FNMA bonds - Statement 9	X		12,334.	2,780.
Total U.S. Government Obligations			14,435.	4,925.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			14,435.	4,925.

Form 990-PF

Corporate Stock

Statement 6

Description	Book Value	Fair Market Value
Corporate stocks through Schwab - Statement 9	1,340,006.	2,014,360.
Total to Form 990-PF, Part II, line 10b	1,340,006.	2,014,360.

Form 990-PF

Other Investments

Statement 7

Description	Valuation Method	Book Value	Fair Market Value
American High Income Trust Class A - Statement 9	COST	196,222.	192,627.
Capital Group Core Bond Fund - Statement 9	COST	781,597.	772,220.
Short-Term Bond Fund of America Class A - Statement 9	COST	194,627.	193,519.
Europacific Growth Fund Class F3 - Statement 9	COST	704,284.	584,425.
Total to Form 990-PF, Part II, line 13		1,876,730.	1,742,791.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 8

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
William B. Lowenstein 5248 W. 126th Terrace Leawood, KS 66209	Trustee 1.00	0.	0.	0.
Lon J. Lowenstein 5248 W. 126th Terrace Leawood, KS 66209	Trustee 1.00	0.	0.	0.
Glenn L. Lowenstein 5248 W. 126th Terrace Leawood, KS 66209	Trustee 1.00	0.	0.	0.
Marjorie S. Kaplan 5248 W. 126th Terrace Leawood, KS 66209	Trustee 1.00	0.	0.	0.
Reed Lowenstein 5248 W. 126th Terrace Leawood, KS 66209	Trustee 1.00	0.	0.	0.
John Lowenstein 5248 W. 126th Terrace Leawood, KS 66209	Trustee 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF		Investment Detail			Statement 9
<u>Security</u>	<u>Symbol</u>	<u>Shares</u>	<u>Quote</u>	<u>Cost Basis</u>	<u>FMV</u>
Bonds					
Fed Home Loan 01/15/29 6.25%		20	107.245	2,100.61	2,144.90
Fed Nat Mtg Assn 11/01/22 6.5%		500	0.62424	4,125.11	312.12
Fed Nat Mtg Assn 11/01/23 6.5%		771.60	3.1983	8,208.65	2,467.81
Total Bonds				14,434.37	4,924.83
Mutual Funds					
American High Income Trust Class A		19147.797	10.06	196,222.26	192,626.84
Capital Group Core Bond Fund		78625.785	9.82	781,597.41	772,219.95
Short-Term Bond Fund of America Class A		19799.947	9.78	194,626.86	193,518.85
Europacific Growth Fund Class F3		12117.447	48.23008	704,283.92	584,425.44
Total Mutual Funds				1,876,730.45	1,742,791.08
Stocks					
Apache Corp	apa	2250	37.83	96,238.16	85,117.50
CVS Corp Del	cvs	1590	72.39	62,806.99	115,100.10
Caseys General Stores, Inc.	casy	1050	126.11	121,150.92	132,415.50
Cisco Systems, Inc.	cSCO	1851	45.75	27,878.54	84,683.25
Conoco Phillips	cop	1300	69.90	69,034.56	90,870.00
Costco Wholesale Corp	cost	442	228.63	19,742.16	101,054.46
D S W, Inc.	dsw	2500	26.55	62,097.72	66,375.00
Fedex Corporation	fdx	341	220.34	18,704.94	75,135.94
Ford Motor Company	fdx	3850	9.55	58,850.37	36,767.50
Intel	intc	1617	46.88	40,950.41	75,804.96
International Business Machines	ibm	775	115.43	118,326.19	89,458.25
Jacobs Engineering Group	jec	1377	75.09	65,212.87	103,398.93
Johnson & Johnson	jnj	621	139.99	38,597.48	86,933.79
McDonalds Corp.	mcd	531	176.90	31,163.51	93,933.90
Microsoft Corp.	msft	869	106.81	24,212.90	92,817.89
Nike Inc Class B	nke	1260	75.04	12,864.79	94,550.40
Paychex, Inc	payx	1255	65.49	36,975.20	82,189.95
Regions Financial Corp.	rf	4704	16.97	85,335.04	79,826.88
Schlumberger Ltd.	slb	1250	51.31	102,808.80	64,137.50
TJX Cos, Inc	tjx	993	109.88	40,238.96	109,110.84
Tortoise Egy Infrastruct	tyg	2343	23.66	63,404.42	55,435.38
Walgreens Boots Alliance	wag	1600	79.77	58,557.08	127,632.00
Zions Bancorp	zion	1522	47.05	84,854.17	71,610.10
Total Stocks				1,340,006.18	2,014,360.02
Grand Total				3,231,171.00	3,762,075.92