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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.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning 12/01, 2017, and ending 11/30, 2018

Name of foundation: STEELCASE FOUNDATION

A Employer identification number: 38-6050470

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1967

Room/suite:

B Telephone number (see instructions): (616) 246-4695

City or town, state or province, country, and ZIP or foreign postal code: GRAND RAPIDS, MI 49501-1967

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 103,000,650.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,227,441.			
	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	749,892.	500,282.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,678,666.			
	b Gross sales price for all assets on line 6a 6,267,502.				
	7 Capital gain net income (from Part IV, line 2)		3,678,666.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 2	388,981.	3,310,513.		
	12 **Total.** Add lines 1 through 11	6,044,980.	7,489,461.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	126,986.	12,699.		114,287.
	14 Other employee salaries and wages	103,773.	10,377.		93,396.
	15 Pension plans, employee benefits	50,905.	5,090.		45,814.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	15,000.	10,500.		4,500.
	c Other professional fees (attach schedule) [3]	1,260,127.	514,476.		91,804.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	119,529.	62,395.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	92.	9.		83.
	21 Travel, conferences, and meetings	15,739.			15,739.
	22 Printing and publications	1,087.			1,087.
	23 Other expenses (attach schedule) ATCH 5	3,595.	913,963.		3,511.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,696,833.	1,529,509.		370,221.
	25 Contributions, gifts, grants paid	4,530,594.			5,262,908.
	26 Total expenses and disbursements Add lines 24 and 25	6,227,427.	1,529,509.		5,633,129.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-182,447.			
	b **Net investment income** (if negative, enter -0-)		5,959,952.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing	2,192,769.	1,443,235.	1,443,235.
	2		Savings and temporary cash investments			
	3		Accounts receivable ▶ 2,774,278.			
			Less allowance for doubtful accounts ▶		2,774,278.	2,774,278.
	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) ▶ *		* 270,872.	
			Less allowance for doubtful accounts ▶		270,872.	270,872.
	8		Inventories for sale or use			
	9		Prepaid expenses and deferred charges			
	10	a	Investments - U S and state government obligations (attach schedule)			
		b	Investments - corporate stock (attach schedule) ATCH 6	4,303,000.	6,857,287.	6,857,287.
		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) ATCH 7	100,042,854.	91,631,287.	91,631,287.
	14		Land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	15		Other assets (describe ▶ ATCH 8)	23,291.	23,691.	23,691.
	16		**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	106,561,914.	103,000,650.	103,000,650.
Liabilities	17		Accounts payable and accrued expenses			
	18		Grants payable	2,991,734.	2,536,183.	
	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)	2,991,734.	2,536,183.	
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	103,570,180.	100,464,467.	
	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** (see instructions)	103,570,180.	100,464,467.	
	31		**Total liabilities and net assets/fund balances** (see instructions)	106,561,914.	103,000,650.	

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	103,570,180.
2	Enter amount from Part I, line 27a	2	-182,447.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	103,387,733.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	2,923,266.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	100,464,467.

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)
1 a	SEE PART IV SCHEDULE			
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				

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				

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	3,678,666.
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	0.

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	4,944,930.	97,205,028.	0.050871
2015	4,802,256.	90,863,914.	0.052851
2014	4,273,777.	95,511,311.	0.044746
2013	4,101,732.	96,056,825.	0.042701
2012	4,037,425.	86,984,811.	0.046415

2	**Total** of line 1, column (d)	2	0.237584
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	0.047517
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	104,783,995.
5	Multiply line 4 by line 3	5	4,979,021.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	59,600.
7	Add lines 5 and 6	7	5,038,621.
8	Enter qualifying distributions from Part XII, line 4	8	5,633,129.

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	59,600.
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	59,600.
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	59,600.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 83,291.		
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	83,291.
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	23,691.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 23,691. **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		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 ▶ $ ______ (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? If "Yes," attach a detailed description of the activities	2		X
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?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	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	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 ▶ MI,			
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

2

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.STEELCASE.COM

14 The books are in care of ▶ LESLIE SCHOEN Telephone no ▶ 616-246-4695
Located at ▶901 44TH STREET, S.E. GRAND RAPIDS, MI ZIP+4 ▶ 49508

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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)	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)	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 ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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?	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 ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		126,986.	11,335.	6,298.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		55,073.	3,535.	11,966.

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

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

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
ATCH 12		555,712.
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 N/A	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	103,746,498.
b	Average of monthly cash balances	1b	2,633,192.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	106,379,690.
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	
3	Subtract line 2 from line 1d	3	106,379,690.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,595,695.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	104,783,995.
6	**Minimum investment return.** Enter 5% of line 5	6	5,239,200.

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	5,239,200.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	59,600.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	59,600.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	5,179,600.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	5,179,600.
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	5,179,600.

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	5,633,129.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,633,129.
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	59,600.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,573,529.

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				5,179,600.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20 15 ,20 14 ,20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016 98,316.				
f Total of lines 3a through e	98,316.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 5,633,129.				
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				5,179,600.
e Remaining amount distributed out of corpus	453,529.			
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	551,845.			
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				
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	551,845.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016 98,316.				
e Excess from 2017 453,529.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

N/A

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.

N/A

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

ATCH 13

b The form in which applications should be submitted and information and materials they should include

ATCH 14

c Any submission deadlines

ATCH 15

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

ATCH 16

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*				
ATCH 17				
Total . . . . ▶ **3a**				5,262,908.
b *Approved for future payment*				
ATCH 18				
Total . . . . ▶ **3b**				3,712,611.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	749,892.	
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	3,678,666.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 19				388,981.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				4,817,539.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 4,817,539.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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		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

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: [signature] Date: 4/15/19 Title: President

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DANIEL FULLER	Daniel W. Fuller	04/11/19		P00238135

Firm's name ▶ BDO USA, LLP — Firm's EIN ▶ 13-5381590

Firm's address ▶ 200 OTTAWA AVE NW STE 300 GRAND RAPIDS, MI 49503 — Phone no 616-774-7000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		FIFTH THIRD BANK #0045 - MARKETABLE PROPERTY TYPE: SECURITIES						
1,465,752.		1,597,739.					-131,987.	
		FIFTH THIRD BANK #0227 - MARKETABLE PROPERTY TYPE: SECURITIES						
4,307,596.		3,592,903.					714,693.	
		CHARLES SCHWAB #9822 - MARKETABLE PROPERTY TYPE: SECURITIES						
494,154.		500,642.					-6,488.	
		ST FROM PASS-THROUGH INVESTMENTS PROPERTY TYPE: SECURITIES						
							128,107.	
		LT FROM PASS-THROUGH INVESTMENTS PROPERTY TYPE: SECURITIES						
							2,974,341.	
TOTAL GAIN(LOSS)							3,678,666.	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2017

Name of the organization
STEELCASE FOUNDATION

Employer identification number
38-6050470

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(3) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization STEELCASE FOUNDATION

Employer identification number 38-6050470

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEELCASE INC. 901 44TH STREET SE GRAND RAPIDS, MI 49508	$ 1,227,441.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization STEELCASE FOUNDATION

Employer identification number 38-6050470

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization STEELCASE FOUNDATION

Employer identification number 38-6050470

Part III ***Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST PER BOOKS	749,892.	
FIFTH THIRD #0045 - INTEREST		39,749.
FIFTH THIRD #0045 - DIVIDENDS		353,251.
FIFTH THIRD #0219 - INTEREST		20.
FIFTH THIRD #0219 - DIVIDENDS		NONE
FIFTH THIRD #0227 - INTEREST		311.
FIFTH THIRD #0227 - DIVIDENDS		95,035.
FIFTH THIRD #2230 - INTEREST		540.
FIFTH THIRD #2230 - DIVIDENDS		1,626.
CHARLES SCHWAB #9822 - INTEREST		372.
CHARLES SCHWAB #9822 - DIVIDENDS		9,378.
TOTAL	749,892.	500,282.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CONTRIBUTION FROM STEELCASE INC. FOR SALARIES AND EXPENSES OF THE DEPARTMENT	388,981.	
INCOME FROM PASS-THROUGH INVESTMENTS		
INTEREST		186,508.
DIVIDENDS		1,015,252.
ROYALTIES		96,456.
SECTION 965(A) INCLUSION		2,578.
OTHER INCOME		2,009,719.
TOTALS	388,981.	3,310,513.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INV. MANAGEMENT & AGENCY FEES	1,188,323.	514,476.	20,000.
OTHER PROFESSIONAL FEES	71,804.		71,804.
TOTALS	1,260,127.	514,476.	91,804.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX	119,529.	
FOREIGN TAXES PAID		62,395.
TOTALS	119,529.	62,395.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	656.		656.
OFFICE SUPPLIES	839.	84.	755.
MISC. EXPENSES	2,100.		2,100.
EXPENSES/DEDUCTIONS FROM PASS-THROUGH INVESTMENTS		913,879.	
TOTALS	3,595.	913,963.	3,511.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
OAKVIEW CAPITAL MANAGEMENT		2,301,249.	2,301,249.
HS MANAGEMENT PARTNERS	4,303,000.	4,556,038.	4,556,038.
(LIST OF SECURITIES ATTACHED)			
TOTALS	4,303,000.	6,857,287.	6,857,287.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ALTERNATIVE INVESTMENTS			
ACCOLADE PARTNERS IV, LP	1,444,990.	1,798,856.	1,798,856.
ACCOLADE PARTNERS V, LP	719,140.	1,240,529.	1,240,529.
ACCOLADE PARTNERS VI, LP	35,491.	190,356.	190,356.
AETHER REAL ASSETS II	1,415,648.	1,214,328.	1,214,328.
AETHER REAL ASSETS III	1,603,311.	1,599,549.	1,599,549.
AETHER REAL ASSETS IV	691,894.	991,723.	991,723.
AETHER REAL ASSETS V		352,214.	352,214.
AKINA	346,582.	259,880.	259,880.
ASIA ALTERNATIVE	29,426.	63,001.	63,001.
CITY OF LONDON GLBL. EM. MTK	3,461,209.	2,624,726.	2,624,726.
COVALENT CAPITAL PARTNERS	700,263.	656,108.	656,108.
DAVIDSON KEMPNER INT'L	2,526,378.	2,610,984.	2,610,984.
D.E. SHAW BROAD MKT CORE FD	10,201,773.	9,599,041.	9,599,041.
DOVER STREET VIII CAYMAN FD	660,292.	451,143.	451,143.
DOVER IX	181,105.	492,660.	492,660.
ECLIPSE CONTINUITY FUND I	172,402.	246,786.	246,786.
ECLIPSE CONTINUITY FUND II	106,346.	549,962.	549,962.
EDGBASTON ASIAN EQUITY TRUST	2,572,117.	2,401,732.	2,401,732.
EIV	47,883.	156,262.	156,262.
FIVE ELMS	249,104.	702,497.	702,497.
GLOBAL ALPHA		2,833,031.	2,833,031.
HARVEST MLP INC. FUND III	2,249,734.	2,979,696.	2,979,696.
HIGHBAR PARTNERS	530,018.	763,603.	763,603.
HITCHWOOD	1,036,656.	1,066,088.	1,066,088.
INDABA	1,007,230.	1,069,315.	1,069,315.
INDUS OMNI FUND, LTD	2,144,982.	1,867,193.	1,867,193.
KILTEARN GLOBAL EQUITY FUND	2,973,368.	2,716,462.	2,716,462.
KLINE HILL		477,680.	477,680.
LEERINK REV. HEALTHCARE FD I	363,625.	808,463.	808,463.
LEERINK FUND II		94,349.	94,349.
LITTLEJOHN FUND V	1,042,737.	1,378,678.	1,378,678.
LONE JUNIPER	7,841,454.	4,733,514.	4,733,514.

ATTACHMENT 7 (CONT'D)

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LOOMIS SAYLES BANK LOAN FUND	2,319,043.		
MFS INTERNATIONAL GROWTH	6,794,042.	4,272,057.	4,272,057.
MITHRIL	10,458.	91,481.	91,481.
NITORUM CAPITAL	1,013,961.	1,235,667.	1,235,667.
OAKVIEW CAPITAL MANAGEMENT	1,998,863.		
OLDFIELD OVERSTONE	3,178,192.		
PELHAM		878,716.	878,716.
PINEBRIDGE		2,390,550.	2,390,550.
PROPHET EQUITY II	753,848.	477,201.	477,201.
ROUND HILL MUSIC ROYALTY FD	995,260.	1,110,376.	1,110,376.
ROUND HILL MUSIC ROYALTY II	581,307.	562,969.	562,969.
SANDERSON INTL VAL. TB. FREE	8,600,010.	6,639,995.	6,639,995.
SENATOR GLOBAL OPP. FUND	3,030,005.	2,900,984.	2,900,984.
SILVERSMITH CAPITAL	1,011,478.	1,585,154.	1,585,154.
SILVERSMITH CAPITAL II		346,925.	346,925.
SOUTHERN CROSS LATIN PRIVATE	667,643.	816,941.	816,941.
VIA SEED TECHNOLOGY PARTNERS	223,725.	458,619.	458,619.
VITRUVIAN PARTNERS		140,406.	140,406.
MUTUAL FUNDS			
IVA WORLDWIDE FUND	4,075,995.	3,486,612.	3,486,612.
SPDR GOLD TRUST	720,545.		
TEMPLETON GLOBAL BOND FUND	1,921,279.	1,938,489.	1,938,489.
TOURBILLION GLOBAL EQUITIES	1,205,584.	737,344.	737,344.
VAN ECK GLOBAL HARD ASSETS	3,005,103.	2,577,033.	2,577,033.
VANGUARD TOTAL BOND MARKET	3,785,270.	4,487,675.	4,487,675.
PRIVATE EQUITY FUNDS			
PANTHEON EUROPE FUND V B LP	2,703,973.	1,823,165.	1,823,165.
PANTHEON USA FUND VII, LP	5,092,112.	3,682,519.	3,682,519.
TOTALS	100,042,854.	91,631,287.	91,631,287.

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FEDERAL EXCISE TAX REFUNDABLE	23,291.	23,691.	23,691.
TOTALS	23,291.	23,691.	23,691.

ATTACHMENT 9

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED LOSS		2,923,267.
	TOTAL	2,923,267.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JULIE RIDENOUR P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	PRESIDENT 40.00	126,986.	11,335.	6,298.
KATE PEW WOLTERS P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	BOARD CHAIR 1.00	0.		
ROBERT C. PEW III P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		
MARY ANNE HUNTING P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		
JAMES P. KEANE P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		
ELIZABETH WELCH P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CRAIG NIEMANN P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		
CARY PEW P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		
BRIAN CLOYD P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	TRUSTEE 1.00	0.		
	GRAND TOTALS	126,986.	11,335.	6,298.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LESLIE SCHOEN P.O. BOX 1967 GRAND RAPIDS, MI 49501-1967	FOUND. ADMINISTRATOR 40.00	55,073.	3,535.	11,966.
	TOTAL COMPENSATION	55,073.	3,535.	11,966.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 12

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
CAMBRIDGE ASSOCIATES 4100 FAIRFAX DR. #1300 ARLINGTON, VA 22203 CAMBRIDGE ASSOCIATES PROVIDES INVESTMENT MANAGEMENT SERVICES.	AGENT	265,105.
PANTHEON USA FUND VII, LP 600 MONTGOMERY STREET, 23RD FLOOR SAN FRANCISCO, CA 94111 THE AMOUNT INDICATED DOES NOT REFLECT CASH PAYMENTS. THE AMOUNT REFLECTS THE TAXPAYER'S SHARE OF FLOW-THROUGH PORTFOLIO EXPENSES, GENERATED FROM ITS INVESTMENT IN THE FUND.	FLOW-THROUGH	94,104.
PANTHEON EUROPE FUND VB, LP P.O. BOX 255 TRAFALGAR COURT LES BANQUES ST. PETER PORT GUERNSEY GY1 3QL THE AMOUNT INDICATED DOES NOT REFLECT CASH PAYMENTS. THE AMOUNT REFLECTS THE TAXPAYER'S SHARE OF FLOW-THROUGH PORTFOLIO EXPENSES, GENERATED FROM ITS INVESTMENT IN THE FUND.	FLOW-THROUGH	71,981.
SANDERSON INT'L VALUE TOBACCO FREE FUND 250 SOUTH WACKER DRIVE, SUITE 220 CHICAGO, IL 60606 MANAGEMENT AND PERFORMANCE FEES RELATED TO THE INVESTMENT IN THE SANDERSON INTERNATIONAL VALUE TOBACCO FREE FUND.	FLOW-THROUGH	79,673.
HS MANAGEMENT PARTNERS, LLC 598 MADISON AVENUE NEW YORK, NY 10022 HS MANAGEMENT PARTNERS, LLC PROVIDES INVESTMENT MANAGEMENT SERVICES.	AGENT	44,849.
TOTAL COMPENSATION		555,712.

ATTACHMENT 13

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

LESLIE SCHOEN
P.O. BOX 1967
GRAND RAPIDS, MI 49501-1967
616-246-4695

ATTACHMENT 14

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

TO OBTAIN AN APPLICATION SEND A LETTER SIGNED BY THE ORGANIZATION'S CEO AND INCLUDE THE FOLLOWING:

DESCRIPTION OF THE ORGANIZATION OR PROJECT
EXPECTED RESULTS OF THE PROJECT
AMOUNT OF GRANT FUNDS REQUESTED

ATTACHMENT 15

990PF, PART XV - SUBMISSION DEADLINES

NONE

ATTACHMENT 16

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

THE STEELCASE FOUNDATION (THE FOUNDATION), ESTABLISHED IN 1951, MAKES GRANTS TO IRS-CERTIFIED, NOT-FOR-PROFIT ORGANIZATIONS IN AREAS WHERE STEELCASE INC. MANUFACTURING PLANTS ARE LOCATED. THESE GRANTS ARE GENERALLY MADE TO ORGANIZATIONS, PROJECTS AND PROGRAMS IN THE FOLLOWING AREAS: ARTS AND CULTURE, COMMUNITY AND ECONOMIC DEVELOPMENT, EDUCATION, ENVIROMENT, HEALTH, HUMAN SERVICE, AND SOCIAL WELFARE. SPECIAL CONSIDERATION IS ALSO GIVEN TO GRANT REQUESTS INVOLVING PEOPLE WHO ARE DISADVANTAGED, DISABLED, YOUNG, OR ELDERLY. THE FOUNDATION ALSO PROVIDES MATCHING GIFTS TO EDUCATIONAL, ARTS, AND ENVIROMENTAL PROGRAMS FOR STEELCASE INC. EMPLOYEES, RETIREES, AND DIRECTORS.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ARTS AND CULTURE SEE ATTACHED LISTING DIRECT GRANTS PAID = $513,158 MATCHING GIFTS = $74,218 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	587,376
ENVIRONMENT AND CONSERVATION SEE ATTCHED LISTING DIRECT GRANTS PAID = $0 MATCHING GIFTS = $37,002 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	37,002
EDUCATION SEE ATTACHED LISTING DIRECT GRANTS PAID = $2,638,200 MATCHING GIFTS = $407,127 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	3,045,327
HEALTH SEE ATTACHED LISTING DIRECT GRANTS PAID = $15,000 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	15,000
HUMAN SERVICE SEE ATTACHED LISTING DIRECT GRANTS PAID = $1,364,259 MATCHING GIFTS = 17,544 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	1,381,803
OTHER SEE ATTACHED LISTING DIRECT GRANTS PAID = $76,400 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	76,400

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COMMUNITY AND ECONOMIC DVLP SEE ATTACHED LISTING DIRECT GRANTS PAID $120,000 GRAND RAPIDS, MI 49501	NONE PC	PLEASE SEE ATTACHED LISTING	120,000
		TOTAL CONTRIBUTIONS PAID	5,262,908

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 18

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ARTS AND CULTURE SEE ATTACHED LISTING GRANTS APPROVED = $118,316 GRAND RAPDIS, MI 49503	NONE PC	PLEASE SEE ATTACHED LISTING	118,316
EDUCATION SEE ATTACHED LISTING GRANTS APPROVED = $2,841,000 GRAND RAPIDS, MI 49503	NONE PC	PLEASE SEE ATTACHED LISTING	2,841,000
COMMUNITY AND ECONOM DEVEL SEE ATTACHED LISTING GRANTS APPROVED = $30,000 GRAND RAPIDS, MI 49503	NONE PC	PLEASE SEE ATTACHED LISTING	30,000
HUMAN SERVICE SEE ATTACHED LISTING GRANTS APPROVED = $648,295 GRAND RAPIDS, MI 49503	NONE PC	PLEASE SEE ATTACHED LISTING	648,295
OTHER SEE ATTACHED LISTING GRANTS APPROVED = $75,000 GRAND RAPIDS, MI 49503	NONE PC	PLEASE SEE ATTACHED LISTING	75,000
		TOTAL CONTRIBUTIONS APPROVED	3,712,611

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 19

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
REIMBURSEMENT FROM STEELCASE, INC. FOR SALARIES AND EXPENSES OF THE DEPARTMENT			13	388,981.	
TOTALS				388,981.	

Oakview
CAPITAL MANAGEMENT

STEELCASE FOUNDATION EIN: 38-6050470
FORM 990-PF
TAX YEAR ENDED 11/30/2018
PART II, LINE 10B
CORPORATE STOCK DETAIL

Portfolio Appraisal

US Dollar
11/30/2018

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	% Assets	Curr. Yield
COMMON STOCK (USD)								
6,460	alex	Alexander & Baldwin Inc, Reit	23 58	152,340 36	20.73	133,915 80	4 3	
5,790	aig	American Intl Group Inc Com New	49 20	284,885 66	43 25	250,417 50	8 0	3 0
3,850	cah	Cardinal Health, Inc	60 16	231,622 67	54 83	211,095 50	6 7	
920	CB	Chubb Limited	148 03	136,189 90	133 74	123,040 80	3.9	0 0
8,580	CNXM	CNX Midstream Partners LP Com Unit Repstg Ltd	18 32	157,155 13	18.10	155,298 00	4 9	
1,530	COHR	Coherent, Inc	154.30	236,083.52	138 16	211,384.80	6.7	
5,680	CFX	Colfax Corp	38 76	220,160 58	24 94	141,659 20	4 5	0 0
2,340	DWDP	DowDuPont Inc	62.14	145,401.47	57 85	135,369 00	4 3	
1,360	FMC	FMC Corp	83 35	113,357 05	82.74	112,526 40	3 6	0 8
5,880	GM	General Motors Co	34.74	204,263.17	37 95	223,146.00	7 1	4.0
1,710	NTAP	Netapp Inc Com	41 57	71,084 49	66 87	114,347 70	3 6	1 1
2,460	OFIX	Orthofix Med Inc	43 40	106,775 39	60 25	148,215.00	4 7	0 0
2,890	PFE	Pfizer Incorporated	33 53	96,894 10	46 23	133,604 70	4 2	2 6
7,899	roan	Roan RES Inc	34 60	273,270 31	10 29	81,280 71	2 6	
1,840	TMUS	T-Mobile US Inc Com	61 71	113,540 34	68 45	125,948 00	4 0	0 0
				2,543,024.14		2,301,249.11	73.2	1.0

STEELCASE FOUNDATION EIN: 38-6050470
FORM 990-PF
TAX YEAR ENDED 11/30/2018
PART II, LINE 10B
CORPORATE STOCK DETAIL

STEELCASE FDN - HS MGMT 148956

12/01/2017 - 11/30/2018

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
Equities									
297 0000	GOOG	ALPHABET INC CAP STK CL C CUSIP - 02079K107	$1,094.4300	$325,045 71	7.1%	$278,014.11			
5,275.0000	KO	COCA COLA CO CUSIP - 191216100	$50.4000	$265,860.00	5 8%	$233,772.42	$2,057.25	$8,229.00	3 1%
7,725 0000	CMCSA	COMCAST CORP CL A CUSIP - 20030N101	$39 0100	$301,352.25	6.6%	$265,712 58		$5,871.00	1.9%
2,400.0000	DIS	DISNEY WALT CO CUSIP - 254687106	$115 4900	$277,176 00	6 0%	$218,627 51		$4,224.00	1.5%
9,300.0000	EBAY	EBAY INC CUSIP - 278642103	$29.8500	$277,605.00	6 1%	$345,263 12			
2,050 0000	FB	FACEBOOK INC CUSIP - 30303M102	$140.6100	$288,250 50	6.3%	$323,321.50			
1,260 0000	HD	HOME DEPOT INC CUSIP - 437076102	$180.3200	$227,203 20	5.0%	$222,093 77	$1,297 80	$5,191.20	2.3%
2,380 0000	MAR	MARRIOTT INTL INC CUSIP - 571903202	$115 0300	$273,771 40	6 0%	$300,661 79	$975.80	$3,903 20	1.4%
1,350 0000	MCD	MCDONALDS CORP CUSIP - 580135101	$188.5100	$254,488 50	5.6%	$169,154 84	$1,508.00	$6,264.00	2.5%

STEELCASE FDN - HS MGMT 148956

12/01/2017 - 11/30/2018

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
Equities								**(continued)**	
425 0000	MSFT	MICROSOFT CORP CUSIP - 594918104	$110.8900	$47,128 25	1.0%	$24,860 09		$782 00	1.7%
4,324.0000	SCHW	SCHWAB CHARLES CORP CUSIP - 808513105	$44 8000	$193,715 20	4.2%	$211,437 25		$2,248 48	1 2%
280.0000	SHW	SHERWIN WILLIAMS CO CUSIP - 824348106	$424 0700	$118,739.60	2 6%	$103,959.58	$240.80	$963.20	0 8%
1,850.0000	SBUX	STARBUCKS CORP CUSIP - 855244109	$66 7200	$123,432.00	2 7%	$96,283 45		$2,664 00	2 2%
380 0000	ULTA	ULTA BEAUTY, INC CUSIP - 90384S303	$297 7900	$113,160.20	2 5%	$82,738.27			
1,750.0000	WMT	WALMART INC CUSIP - 931142103	$97 6500	$170,887.50	3 7%	$128,348 92		$3,640 00	2 1%
		Large Cap Domestic - Total		$3,257,815.31	71 1%	$3,004,249.20	$6,079.65	$43,980 08	1 4%
600 0000	DRI	DARDEN RESTAURANTS INC CUSIP - 237194105	$110.5400	$66,324 00	1.4%	$52,415 30		$1,800.00	2.7%
875 0000	DNKN	DUNKIN BRANDS GROUP INC CUSIP - 265504100	$74.0000	$64,750.00	1.4%	$49,521.55	$304 06	$1,216.25	1.9%
2,400.0000	WTW	WEIGHT WATCHERS INTL INC CUSIP - 948626106	$50.0200	$120,048.00	2 6%	$117,829.90		$1,680.00	1.4%
3,825.0000	WSM	WILLIAMS-SONOMA INC CUSIP - 969904101	$56 6300	$216,609.75	4 7%	$226,385.21		$6,579.00	3.0%
		Small & Mid Cap Domestic - Total		$467,731.75	10 2%	$446,151 96	$304.06	$11,275.25	2.4%
340 0000		LVMH MOET HENNESSY LOU VUITTON ORD ISIN FR0000121014 SEDOL 4061412 CUSIP - F58485115	$285.9488	$97,222.60	2 1%	$83,564.32			
50.0000	HINKF	HEINEKEN N V ORD NR	$91.9477	$4,597.39	0.1%	$4,476 37			

STEELCASE FOUNDATION EIN: 38-6050470
FORM 990-PF
TAX YEAR ENDED 11/30/2018
PART II, LINE 10B
CORPORATE STOCK DETAIL

STEELCASE FDN - HS MGMT 148956

12/01/2017 - 11/30/2018

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Accrued Income	Est. Annual Income	Est. Yield
Equities								**(continued)**	
		SEDOL B0339D1 ISIN NL0000009165 CUSIP - N39427211							
1,175 0000		HEINEKEN NV EUR ISIN# NL0000009165 SEDOL# 7792559 CUSIP - N77925597	$91.5081	$107,522.08	2.3%	$103,103.45			
2,750.0000	BUD	ANHEUSER BUSCH INBEV SA/NV ADR CUSIP - 03524A108	$76.8700	$211,392 50	4.6%	$278,279 89	$1,862 58	$6,960.25	3.3%
950.0000	DEO	DIAGEO PLC ADR CUSIP - 25243Q205	$144.3500	$137,132 50	3.0%	$102,137 42		$3,306 95	2 4%
3,200.0000	NSRGY	NESTLE SA ADR CUSIP - 641069406	$85.1950	$272,624 00	5.9%	$230,791 74		$6,492.80	2 4%
		Developed International - Total		$830,491 07	18.1%	$802,353.19	$1,862.58	$16,760.00	2.0%
		Equities - Total		**$4,556,038.13**	**99.4%**	**$4,252,754.35**	**$8,246.29**	**$72,015.33**	**1.6%**
Total Portfolio Positions				**$4,584,212.67**	**100.0%**	**$4,280,928.89**	**$8,268.27**	**$72,606.98**	**1.6%**