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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](http://www.irs.gov/Form990PF) for instructions and the latest information.

1811

For calendar year 2017 or tax year beginning

DEC 1, 2017

, and ending

NOV 30, 2018

Name of foundation

GEORGE & FAY YOUNG FOUNDATION INC  
GEORGE & FAY YOUNG FOUNDATION INC.

A Employer identification number

75-2478225

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

14850 MONTFORT DRIVE, SUITE 269

Room/suite

B Telephone number

972-404-4001

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

DALLAS, TX 75254

C If exemption application is pending, check here ►

10

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 ►

11

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

12

H Check type of organization:

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

OU

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

13

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

14

I Fair market value of all assets at end of year

J Accounting method:

 Cash Accrual

(from Part II, col. (c), line 16)

 Other (specify) \_\_\_\_\_

► \$ 83,697,735. (Part I, column (d) must be on cash basis.)

## 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	335,198.		N/A	
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,723.	1,723.		STATEMENT 1
4 Dividends and interest from securities	1,456,991.	1,456,991.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	5,713,171.			
b Gross sales price for all assets on line 6a	28,046,707.			
7 Capital gain net income (from Part IV, line 2)		5,713,171.		
8 Net short-term capital gain				
9 Income modifications				
Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	216,172.	212,446.		STATEMENT 3
12 Total. Add lines 1 through 11	7,723,255.	7,384,331.		
13 Compensation of officers, directors, trustees, etc	286,881.	6,250.		280,631.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	43,370.	0.		43,370.
16a Legal fees	778.	372.		406.
b Accounting fees	29,237.	6,236.		23,001.
c Other professional fees	465,598.	454,205.		11,393.
17 Interest				
18 Taxes APR 15 2019	187,402.	39,488.		11,970.
19 Depreciation and depletion	2,930.	0.		
20 Occupancy	12,474.	0.		12,474.
21 Travel, conferences, and meetings	3,327.	0.		3,327.
22 Printing and publications				
23 Other expenses	117,063.	80,585.		32,755.
24 Total operating and administrative expenses. Add lines 13 through 23	1,149,060.	587,136.		419,327.
25 Contributions, gifts, grants paid	3,442,300.			3,442,300.
26 Total expenses and disbursements. Add lines 24 and 25	4,591,360.	587,136.		3,861,627.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	3,131,895.			
b Net investment income (if negative, enter -0-)		6,797,195.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 09 2019

19 Received in  
Batching Ogden

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## GEORGE &amp; FAY YOUNG FOUNDATION INC

Form 990-PF (2017)

## GEORGE &amp; FAY YOUNG FOUNDATION INC.

75-2478225

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Assets	Part II Balance Sheets	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		2,089,990.	2,487,522.	2,487,522.		
3	Accounts receivable ► 3,902.		1,487.	3,902.	3,902.		
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		44,494.	9,800.	9,800.		
9	Prepaid expenses and deferred charges						
10a	Investments - U.S. and state government obligations						
b	Investments - corporate stock	STMT 10	51,167,663.	53,962,009.	74,926,137.		
c	Investments - corporate bonds	STMT 11	2,098,149.	2,084,844.	2,000,154.		
11	Investments - land, buildings, and equipment basis ►						
	Less accumulated depreciation ►						
12	Investments - mortgage loans						
13	Investments - other	STMT 12	4,854,348.	4,843,977.	4,269,226.		
14	Land, buildings, and equipment: basis ► 16,467.		74.	0.	0.		
	Less accumulated depreciation STMT 13 ► 16,467.						
15	Other assets (describe ► RENT DEPOSIT )		994.	994.	994.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		60,257,199.	63,393,048.	83,697,735.		
Liabilities							
17	Accounts payable and accrued expenses						
18	Grants payable						
19	Deferred revenue						
20	Loans from officers, directors, trustees, and other disqualified persons						
21	Mortgages and other notes payable						
22	Other liabilities (describe ► )						
23	Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances							
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>						
	and complete lines 24 through 26, and lines 30 and 31.						
25	Unrestricted						
26	Temporarily restricted						
27	Permanently restricted						
28	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
29	Capital stock, trust principal, or current funds		25,582.	25,582.			
30	Paid-in or capital surplus, or land, bldg., and equipment fund		51,542,971.	51,878,168.			
31	Retained earnings, accumulated income, endowment, or other funds		8,688,646.	11,489,298.			
32	Total net assets or fund balances		60,257,199.	63,393,048.			
33	Total liabilities and net assets/fund balances		60,257,199.	63,393,048.			

## 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	60,257,199.
2	Enter amount from Part I, line 27a	2	3,131,895.
3	Other increases not included in line 2 (itemize) ►	3	3,954.
4	Add lines 1, 2, and 3	4	63,393,048.
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	63,393,048.

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GEORGE & FAY YOUNG FOUNDATION INC  
GEORGE & FAY YOUNG FOUNDATION INC.

CONTINUATION FOR 990-PF, PART IV  
75-2478225 PAGE 1 OF 2

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

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	<b>PARTNERSHIP FLOW-THROUGH</b>		P	VARIOUS	VARIOUS
b	<b>PART IV - STATEMENT 1</b>		P	VARIOUS	VARIOUS
c	<b>PART IV - STATEMENT 1</b>		P	VARIOUS	VARIOUS
d	<b>PART IV - STATEMENT 2</b>		P	VARIOUS	VARIOUS
e	<b>PART IV - STATEMENT 2</b>		P	VARIOUS	VARIOUS
f	<b>PART IV - STATEMENT 3</b>		P	VARIOUS	VARIOUS
g	<b>PART IV - STATEMENT 3</b>		P	VARIOUS	VARIOUS
h	<b>PART IV - STATEMENT 4</b>		P	VARIOUS	VARIOUS
i	<b>PART IV - STATEMENT 5</b>		P	VARIOUS	VARIOUS
j	<b>PART IV - STATEMENT 5</b>		P	VARIOUS	VARIOUS
k	<b>PART IV - STATEMENT 6</b>		P	VARIOUS	VARIOUS
l	<b>PART IV - STATEMENT 6</b>		P	VARIOUS	VARIOUS
m	<b>PART IV - STATEMENT 7</b>		P	VARIOUS	VARIOUS
n	<b>PART IV - STATEMENT 7</b>		P	VARIOUS	VARIOUS
o	<b>PART IV - STATEMENT 8</b>		P	VARIOUS	VARIOUS
	(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	40,256.			40,256.	
b	159,206.		152,829.	6,377.	
c	6,140,794.		5,103,382.	1,037,412.	
d	89,425.		91,621.	-2,196.	
e	307,990.		314,293.	-6,303.	
f	103,114.		123,670.	-20,556.	
g	471,560.		373,234.	98,326.	
h	2,359,801.		2,307,235.	52,566.	
i	771,764.		843,317.	-71,553.	
j	3,026,414.		1,430,464.	1,595,950.	
k	18,597.		18,734.	-137.	
l	286,889.		296,606.	-9,717.	
m	3,048,407.		3,042,404.	6,003.	
n	5,142,846.		3,757,599.	1,385,247.	
o	972,754.		1,044,628.	-71,874.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				40,256.	
b				6,377.	
c				1,037,412.	
d				-2,196.	
e				-6,303.	
f				-20,556.	
g				98,326.	
h				52,566.	
i				-71,553.	
j				1,595,950.	
k				-137.	
l				-9,717.	
m				6,003.	
n				1,385,247.	
o				-71,874.	
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	

GEORGE & FAY YOUNG FOUNDATION INC  
GEORGE & FAY YOUNG FOUNDATION INC.

CONTINUATION FOR 990-PF, PART IV  
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**Part IV** Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	<b>PART IV - STATEMENT 8</b>	P	VARIOUS	VARIOUS
b	<b>PART IV - STATEMENT 9</b>	P	VARIOUS	VARIOUS
c	<b>GAIN ON DISPOSAL - CROSSROADS 1997 VENTURE CAPITAL</b>	P	VARIOUS	VARIOUS
d	<b>GAIN ON DISPOSAL - CROSSROADS 1997 EUROPEAN PRIVATE</b>	P	VARIOUS	VARIOUS
e	<b>GAIN ON DISPOSAL - FORT WASHINGTON PRIVATE EQUITY</b>	P	VARIOUS	VARIOUS
f	<b>CAPITAL GAINS DIVIDENDS</b>			
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	4,101,459.		2,604,525.	1,496,934.
b	799,916.		684,949.	114,967.
c			76,223.	-76,223.
d			51,415.	-51,415.
e			16,408.	-16,408.
f	205,515.			205,515.
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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(I) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				1,496,934.
b				114,967.
c				-76,223.
d				-51,415.
e				-16,408.
f				205,515.
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		5,713,171.
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

## GEORGE &amp; FAY YOUNG FOUNDATION INC

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## GEORGE &amp; FAY YOUNG FOUNDATION INC.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENTS				
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	28,046,707.		22,333,536.		5,713,171.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					5,713,171.
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	5,713,171.	
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	

**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	3,307,544.	78,673,696.	.042041
2015	3,371,829.	65,601,403.	.051399
2014	3,436,117.	70,692,240.	.048607
2013	2,997,634.	69,271,105.	.043274
2012	2,493,131.	61,031,469.	.040850

2 Total of line 1, column (d)

2 .226171

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 .045234

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

4 86,382,014.

5 Multiply line 4 by line 3

5 3,907,404.

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

6 67,972.

7 Add lines 5 and 6

7 3,975,376.

8 Enter qualifying distributions from Part XII, line 4

8 3,861,627.

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.

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**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

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 ►

1	135,944.
2	0.
3	135,944.
4	0.
5	135,944.
6a	145,744.
6b	0.
6c	0.
6d	0.
7	145,744.
8	0.
9	
10	9,800.
11	0.

**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?

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.

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?

N/A

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

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

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

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

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. ►

TX

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation

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

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

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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## Part VII-A | Statements Regarding Activities (continued)

	Yes	No
11		X
12		X
13	X	
14	The books are in care of ► CAROL Y MARVIN Located at ► 14850 MONTFORT DRIVE, SUITE 269, DALLAS, TX	
	Telephone no. ► 972-404-4001	ZIP+4 ► 75254
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	
	► 15	N/A
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 ►	
	18	X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	During the year, did the foundation (either directly or indirectly):	
(1)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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.	
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	
	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?	
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?	
	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
	If "Yes," list the years ► _____, _____, _____, _____	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	
	N/A	
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?	
	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	
	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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

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

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here  N/A

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? 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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b  N/A

6b  X

7b  N/A

**Yes** **No**

**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 14		286,881.	37,875.	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.

1 N/A	Expenses
	0.
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.

1 N/A	Amount
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
Total. Add lines 1 through 3 ►	0.

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## GEORGE &amp; FAY YOUNG FOUNDATION INC

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## GEORGE &amp; FAY YOUNG FOUNDATION INC.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 80,613,144.
b	Average of monthly cash balances	1b 2,800,410.
c	Fair market value of all other assets	1c 4,283,922.
d	Total (add lines 1a, b, and c)	1d 87,697,476.
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 87,697,476.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 1,315,462.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 86,382,014.
6	Minimum investment return. Enter 5% of line 5	6 4,319,101.

**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 4,319,101.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 135,944.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 135,944.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 4,183,157.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 4,183,157.
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 4,183,157.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.	
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 3,861,627.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4 3,861,627.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 3,861,627.

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.

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## GEORGE &amp; FAY YOUNG FOUNDATION INC

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**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				4,183,157.
2 Undistributed income, if any, as of the end of 2017			3,392,319.	
a Enter amount for 2016 only		0.		
b Total for prior years.				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 3,861,627.			3,392,319.	
a Applied to 2016, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				469,308.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		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				3,713,849.
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	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 1a	(1).			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

# GEORGE & FAY YOUNG FOUNDATION INC

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling  
b Check box to indicate whether the foundation is a private operating foundation described in section

			Prior 3 years				(e) Total
			(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2	a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
	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	3a 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).)

## CAROL Y MARVIN

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

**NONE**

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

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

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

SEE STATEMENT 15

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

**c. Any submission deadlines:**

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

## GEORGE &amp; FAY YOUNG FOUNDATION INC

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT: PT XV-1 ATTACHED				<u>3,442,300.</u>
<b>Total</b>			► 3a	<b>3,442,300.</b>
<i>b Approved for future payment</i>				
SEE STATEMENT: PT XV-2 ATTACHED				<u>620,000.</u>
<b>Total</b>			► 3b	<b>620,000.</b>

## GEORGE &amp; FAY YOUNG FOUNDATION INC

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## GEORGE &amp; FAY YOUNG FOUNDATION INC.

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

Enter gross amounts unless otherwise indicated.

## 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 INTERNAL REVENUE SERVICE  
 b -INTEREST  
 c \_\_\_\_\_  
 d \_\_\_\_\_  
 e \_\_\_\_\_

## 12 Subtotal Add columns (b), (d), and (e)

## 13 Total. Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions to verify calculations.)

	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) Amount			
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,723.	
4 Dividends and interest from securities			14	1,456,991.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	212,446.	
8 Gain or (loss) from sales of assets other than inventory			18	5,713,171.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INTERNAL REVENUE SERVICE					
b -INTEREST					3,726.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		7,384,331.	3,726.
13 Total. Add line 12, columns (b), (d), and (e)			13		7,388,057.

**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).

N/A



**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](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2017**

Name of the organization	Employer identification number
GEORGE & FAY YOUNG FOUNDATION INC GEORGE & FAY YOUNG FOUNDATION INC.	75-2478225

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (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)

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

## Name of organization

GEORGE & FAY YOUNG FOUNDATION INC  
GEORGE & FAY YOUNG FOUNDATION INC.

Employer identification number

75-2478225

**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	CHARITABLE LEAD UNITRUST U/W GEORGE YOUNG  14850 MONTFORT DRIVE, SUITE 267  DALLAS, TX 75254	\$ 335,198.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions)</small>

Name of organization

GEORGE & FAY YOUNG FOUNDATION INC  
GEORGE & FAY YOUNG FOUNDATION INC.

Employer identification number

75-2478225

**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**

**Employer identification number**

GEORGE & FAY YOUNG FOUNDATION INC

GEORGE & FAY YOUNG FOUNDATION INC.

75-2478225

**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 info once) ► \$

(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

GEORGE &amp; FAY YOUNG FOUNDATION INC GEORGE

75-2478225

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST BANK	1,723.	1,723.	
TOTAL TO PART I, LINE 3	1,723.	1,723.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE NORTHERN TRUST COMPANY	205,515.	205,515.	0.	0.	
THE NORTHERN TRUST COMPANY - DIVIDENDS	1,390,562.	0.	1,390,562.	1,390,562.	
THE NORTHERN TRUST COMPANY-BOND					
ACCRUED INTEREST	-80.	0.	-80.	-80.	
THE NORTHERN TRUST COMPANY-INTEREST	66,509.	0.	66,509.	66,509.	
TO PART I, LINE 4	1,662,506.	205,515.	1,456,991.	1,456,991.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PARTNERSHIPS	210,605.	210,605.	
OTHER INCOME	1,841.	1,841.	
INTERNAL REVENUE SERVICE -INTEREST	3,726.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	216,172.	212,446.	

GEORGE &amp; FAY YOUNG FOUNDATION INC GEORGE

75-2478225

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	778.	372.		406.
TO FM 990-PF, PG 1, LN 16A	778.	372.		406.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,237.	6,236.		23,001.
TO FORM 990-PF, PG 1, LN 16B	29,237.	6,236.		23,001.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY	30,130.	30,130.		0.
INVESTMENT CONSULTANT	376,447.	376,447.		0.
ADMINISTRATION FEES	11,393.	0.		11,393.
NORTHERN TRUST CUSTODY				
FEES	47,628.	47,628.		0.
TO FORM 990-PF, PG 1, LN 16C	465,598.	454,205.		11,393.

STATEMENT(S) 4, 5, 6

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD AT SOURCE (DIVIDENDS)	39,488.	39,488.		0.
TAX ON INVESTMENT INCOME	135,944.	0.		0.
PAYROLL TAXES	11,758.	0.		11,758.
PROPERTY TAX	212.	0.		212.
TO FORM 990-PF, PG 1, LN 18	187,402.	39,488.		11,970.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PARTNERSHIP EXPENSES	80,585.	80,585.		0.
OFFICE SUPPLIES	19,756.	0.		19,756.
DISTRIBUTION EXPENSE	153.	0.		153.
REGISTRATION FEE	50.	0.		50.
BUSINESS MEALS	249.	0.		249.
EMPLOYEE EDUCATION	10,750.	0.		10,750.
INSURANCE EXPENSE	1,797.	0.		1,797.
IRS INTEREST INCOME ADJUSTMENT (INTEREST RETURNED)	3,723.	0.		0.
TO FORM 990-PF, PG 1, LN 23	117,063.	80,585.		32,755.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

9

DESCRIPTION	AMOUNT
BASIS ADJUSTMENTS AND NONDIVIDEND DISTRIBUTION	3,954.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,954.

GEORGE &amp; FAY YOUNG FOUNDATION INC GEORGE

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FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT: PT II-1	53,962,009.	74,926,137.
TOTAL TO FORM 990-PF, PART II, LINE 10B	53,962,009.	74,926,137.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT: PT II-2	2,084,844.	2,000,154.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,084,844.	2,000,154.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	COST		
INSTITUTIONAL, LP	COST	1,544,984.	1,190,953.
KNIGHTSBRIDGE VENTURE CAPITAL VIII, LP	COST	757,340.	720,702.
NB CROSSROADS FUND XVIII - ASSET ALLOCATION, LP	COST	84,627.	77,330.
NYES LEDGE CAPITAL OFFSHORE FUND, LTD.	COST	1,000,000.	815,933.
SVB STRATEGIC INVESTORS FUND III, LP	COST	140,783.	237,541.
WISDOMTREE CONTINUOUS COMMODITY INDEX FUND (MFC GREENHAVEN)	COST	1,316,243.	1,226,767.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,843,977.	4,269,226.

STATEMENT(S) 10, 11, 12

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FILING CABINET	470.	470.	0.
FURNITURE	1,185.	1,185.	0.
ZAENGLEIN FRAMED PHOTO	253.	253.	0.
FILE CABINET	569.	569.	0.
FRAMING	378.	378.	0.
CHAIR	126.	126.	0.
FURNITURE	5,000.	5,000.	0.
2 COMPUTERS	2,224.	2,224.	0.
FILE CABINET	780.	780.	0.
DELL COMPUTER	866.	866.	0.
PHONE SYSTEM	1,760.	1,760.	0.
COMPUTER	2,856.	2,856.	0.
TOTAL TO FM 990-PF, PART II, LN 14	16,467.	16,467.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14  
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROL Y MARVIN 14850 MONTFORT DRIVE, SUITE 269 DALLAS, TX 75254	DIR/PRES 1.00	5,000.	0.	0.
RICHARD L RIPLEY 14850 MONTFORT DRIVE, SUITE 267 DALLAS, TX 75254	DIRECTOR 2.00	5,000.	0.	0.
JUDY PIEPENBROK 14850 MONTFORT DRIVE, SUITE 267 DALLAS, TX 75254	ASST SEC/ASST TREAS 4.00	0.	0.	0.
TERESA WOBIG 14850 MONTFORT DRIVE, SUITE 267 DALLAS, TX 75254	TREASURER 2.00	0.	0.	0.
JOHN C FRANKLIN 14850 MONTFORT DRIVE, SUITE 267 DALLAS, TX 75231	DIRECTOR 1.00	5,000.	0.	0.

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MICHAEL E MARVIN DIRECTOR 1.00 5,000. 0. 0.  
14850 MONTFORT DRIVE, SUITE 267  
DALLAS, TX 75254

CHRISTOPHER M SHAW EXEC DIR/DIR/SEC/ASST TREAS  
14850 MONTFORT DRIVE, SUITE 269 40.00 261,881. 37,875. 0.  
DALLAS, TX 75254

MARGARET M KELLY DIRECTOR 1.00 5,000. 0. 0.  
14850 MONTFORT DRIVE, SUITE 269  
DALLAS, TX 75254

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII 286,881. 37,875. 0.

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FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CAROL Y MARVIN  
14850 MONTFORT DRIVE, SUITE 269  
DALLAS, TX 75254

TELEPHONE NUMBER

972-404-4001

FORM AND CONTENT OF APPLICATIONS

PROVIDE (AT A MINIMUM) EVIDENCE OF THEIR PUBLIC CHARITY STATUS, DESCRIPTION OF ACTIVITIES & PROPOSED USE.

ANY SUBMISSION DEADLINES

BOARD OF DIRECTORS GENERALLY MEET IN THE SPRING AND FALL OF EACH YEAR TO CONSIDER GRANT REQUESTS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTEES MUST GENERALLY BE SECTION 501(C)(3) ORGANIZATIONS WHICH ARE PUBLIC CHARITIES.

## 2017 DEPRECIATION AND AMORTIZATION REPORT

## FORM 990-PF PAGE 1

## 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
59	TELEPHONE SYSTEM	11/15/16	SL	5.00	MQ17	1,760.				1,760.	1,760.		0.	1,760.
	* 990-PF PG 1 TOTAL					1,760.				1,760.	1,760.		0.	1,760.
	TELEPHONE SYSTEM													
	FURNITURE & FIXTURES													
2	FILING CABINET	04/01/99	SL	7.00	HY17	470.				470.	470.		0.	470.
3	FURNITURE	05/01/99	SL	7.00	HY17	1,185.				1,185.	1,185.		0.	1,185.
7	ZAENGLEIN FRAMED PHOTO	02/12/02	SL	7.00	MQ17	253.				253.	253.		0.	253.
8	FILE CABINET	10/24/02	SL	7.00	MQ17	569.				569.	569.		0.	569.
9	FRAMING	06/16/03	SL	7.00	HY17	378.				378.	378.		0.	378.
18	CHAIR	03/15/06	SL	7.00	MQ17	126.				126.	126.		0.	126.
20	FURNITURE	11/19/07	SL	7.00	MQ17	5,000.				5,000.	5,000.		0.	5,000.
25	FILE CABINET	10/07/09	SL	7.00	HY17	780.				780.	780.		0.	780.
	* 990-PF PG 1 TOTAL					8,761.				8,761.	8,761.		0.	8,761.
	FURNITURE & FIXTURES													
	COMPUTERS													
24	2 COMPUTERS	10/07/09	SL	5.00	HY17	2,224.				2,224.	2,224.		0.	2,224.
48	DELL COMPUTER	09/19/13	SL	5.00	MQ17	866.				433.	433.		74.	433.
70	COMPUTER	04/02/18	SL	5.00	HY19E	2,856.				2,856.	2,856.		2,856.	
	* 990-PF PG 1 TOTAL					5,946.				3,289.	2,657.		2,930.	2,657.
	COMPUTERS													

## 2017 DEPRECIATION AND AMORTIZATION REPORT

## FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	SOFTWARE					0.				0.			0.	0.
	* 990-PF PG 1 TOTAL - SOFTWARE					16,467.		3,289.	13,178.	13,104.			2,930.	13,178.
	* GRAND TOTAL 990-PF PG 1 DEPR													
	CURRENT YEAR ACTIVITY													
	BEGINNING BALANCE					13,611.		433.	13,178.	13,104.				13,178.
	ACQUISITIONS					2,856.		2,856.	0.	0.				0.
	DISPOSITIONS					0.		0.	0.	0.				0.
	ENDING BALANCE					16,467.		3,289.	13,178.	13,104.				13,178.
	ENDING ACCUM DEPR										16,467.			
	ENDING BOOK VALUE										0.			