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Form **990-PF**

OMB No 1545-0052

**2018**

Open to Public Inspection

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

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

NOBLE RESEARCH INSTITUTE, LLC

A Employer identification number

73-0606209

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

Room/suite

B Telephone number (see instructions)

2510 SAM NOBLE PARKWAY

(580) 224-6227

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

ARDMORE, OK 73401

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

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

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$ 172,200,355

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify)

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

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A) check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☒**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	201,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments.	14,001	163,364	163,364	
4 Dividends and interest from securities	340,158	340,158	340,158	
5a Gross rents				
b Net rental income or (loss)	80,865			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	6,400,927			
7 Capital gain net income (from Part IV, line 2)	47,837			
8 Net short-term capital gain.			-10,501	
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. 1	40,642,264	280,901	40,645,295	
12 Total. Add lines 1 through 11	41,278,288	832,260	41,138,316	
13 Compensation of officers, directors, trustees, etc.	1,323,337			1,323,337
14 Other employee salaries and wages	23,619,743	3,298		23,616,445
15 Pension plans, employee benefits	77,519	516		10,793,488
16a Legal fees (attach schedule) ATCH. 2	548,491			448,975
b Accounting fees (attach schedule) ATCH. 3	165,597	16,560		149,037
c Other professional fees (attach schedule) [4]	2,887,366	77,792	72,825	2,686,568
17 Interest. ATCH. 5	178,919			178,919
18 Taxes (attach schedule) (see instructions) [6]	-114,831			2,235
19 Depreciation (attach schedule) and depletion	9,919,557			
20 Occupancy	1,371,206			1,367,648
21 Travel, conferences, and meetings	1,208,315			1,199,011
22 Printing and publications	116,543			117,157
23 Other expenses (attach schedule) ATCH. 7	11,275,612	3,328	6,069,178	5,557,457
24 Total operating and administrative expenses. Add lines 13 through 23.	52,577,374	101,494	6,142,003	47,440,277
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25	52,577,374	101,494	6,142,003	47,440,277
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-11,299,086			
b Net investment income (if negative, enter -0-)		730,766		
c Adjusted net income (if negative, enter -0-)			34,996,313	

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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)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		3,088,205	6,452,299	6,452,299
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ▶ 1,223,723				
		Less allowance for doubtful accounts ▶		943,382	1,223,723	1,223,723
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .		54,306,722	1,067,358	1,067,358
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .		113,225	121,594	121,594
	9	Prepaid expenses and deferred charges . . . . .		777,108	1,040,329	1,040,329
	10a	Investments - U S and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) . . . . .				
	c	Investments - corporate bonds (attach schedule) . . . . .				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans . . . . .				
13		Investments - other (attach schedule) . . . . . ATCH 8		9,791,528	65,019,807	65,019,807
14		Land, buildings, and equipment basis ▶ 175,983,176 Less accumulated depreciation ▶ 78,707,931 (attach schedule)		129,806,691	97,275,245	97,275,245
15		Other assets (describe ▶ )				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		198,826,861	172,200,355	172,200,355
17		Accounts payable and accrued expenses . . . . .		3,570,442	3,934,759	
18		Grants payable . . . . .				
19		Deferred revenue . . . . .				
20		Loans from officers, directors, trustees, and other disqualified persons . . . . .				
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule) . . . . .		6,132,178	1,100,000	ATCH 9
	22	Other liabilities (describe ▶ ATCH 10 )		21,837,875	11,265,223	
	23	Total liabilities (add lines 17 through 22) . . . . .		31,540,495	16,299,982	
	24	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
Net Assets or Fund Balances	25	Unrestricted . . . . .		167,286,366	155,900,373	
	26	Temporarily restricted . . . . .				
	27	Permanently restricted . . . . .				
	28	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	29	Capital stock, trust principal, or current funds . . . . .				
	30	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	31	Retained earnings, accumulated income, endowment, or other funds . . . . .		167,286,366	155,900,373	
32	Total net assets or fund balances (see instructions) . . . . .		198,826,861	172,200,355		

## 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	167,286,366
2	Enter amount from Part I, line 27a . . . . .	2	-11,299,086
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	155,987,280
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	86,907
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	155,900,373

**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) 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					
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	47,837	
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	-10,501.	

**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

(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))	
2017	57,339,841	376,156,422	0.152436	
2016	64,009,464.	895,481,978.	0.071480	
2015	49,340,838	982,824,997	0.050203	
2014	43,028,323.	1,079,709,988	0.039852	
2013	40,574,330	1,029,293,013	0.039420	
2 Total of line 1, column (d) . . . . .			2	0.353391
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	0.070678
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . . . .			4	23,921,393
5 Multiply line 4 by line 3. . . . .			5	1,690,716.
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .			6	7,308
7 Add lines 5 and 6. . . . .			7	1,698,024
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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			8	51,044,168

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N/A: under section 507(b) (1) (B) /60 month termination. See footnote.

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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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	0
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	0
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	0
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 . . . . .	6a	
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	0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**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? . . . . .	Yes	No
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 . . . . .		X
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? . . . . .		X
1c			X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
2			X
	If "Yes," attach a detailed description of the activities		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
3			X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	X	
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
5			X
	If "Yes," attach the statement required by General Instruction T		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
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	X	
7		X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> OK, _____		
8a			
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 . . . . .	X	
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV . . . . .	X	
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X
10			X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . .		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 . . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW NOBLE ORG	X	
14 The books are in care of ► A JILL WALLACE Telephone no ► 580-224-6227 Located at ► 2510 SAM NOBLE PARKWAY ARDMORE, OK ZIP+4 ► 73401		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► 15		
16 At any time during calendar year 2018, 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 ►		X

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

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

	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 . . . . .		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 2018? . . . . .		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . . <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) . . . . .		
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 2018 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 2018) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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

<b>5a</b>	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</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.		<b>5b</b>	X
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b>	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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d) ATCH 12			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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. 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 13		1,288,756	100,035	34,580

**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 14		1,298,929	120,185	17,342

**Total number of other employees paid over \$50,000.** 221

**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 15		1,429,030

Total number of others receiving over \$50,000 for professional services . . . . . 14

**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 RESEARCH - SEE FOOTNOTE	
	37,816,202
2 CONSULTATION AND EDUCATION - SEE FOOTNOTE	
	9,689,847
3 ADDITIONAL INFORMATION ABOUT NOBLE AND OPERATIONAL SUPPORT EXPENSES AS A PERCENTAGE OF FUNDS SPENT FOR CHARITABLE PURPOSES 6 93% ARE EXPLAINED UNDER FOOTNOTES	-
	3,538,119
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 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	16,964,709
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	6,097,246
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	1,223,723
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	24,285,678
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	24,285,678
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	364,285
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	23,921,393
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,196,070

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5 . . . . .	<b>2a</b>	
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26. . . . .	<b>1a</b>	47,440,277
<b>b</b>	Program-related investments - total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	3,603,891
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	51,044,168
<b>5</b>	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. . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	51,044,168

**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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7 . . . . .				
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013 . . . . .				
<b>b</b> From 2014 . . . . .				
<b>c</b> From 2015 . . . . .				
<b>d</b> From 2016 . . . . .				
<b>e</b> From 2017 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ _____				
<b>a</b> Applied to 2017, but not more than line 2a . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2018 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus. . .				
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019. . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .				
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014 . . .				
<b>b</b> Excess from 2015 . . .				
<b>c</b> Excess from 2016 . . .				
<b>d</b> Excess from 2017 . . .				
<b>e</b> Excess from 2018 . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year		Prior 3 years		(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
b 85% of line 2a . . . . .	1,196,070.	8,432,751	18,036,867	23,759,657	51,425,345
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .	1,016,660	7,167,838	15,331,337	20,195,708	43,711,543
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	51,044,168.	57,545,976	64,269,716	49,718,243	222,578,103.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	51,044,168.	28,000,000.	8,635,274	6,712,408	94,391,850.
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 . . . . .	797,380	12,538,547.	29,849,399	32,760,833	75,946,159
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.

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

c Any submission deadlines

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

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

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

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue						
a ATCH 16						6,065,850.
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments . . . . .						
<b>3</b> Interest on savings and temporary cash investments .			14	14,001		
<b>4</b> Dividends and interest from securities . . . . .			14	340,158		
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property . . . . .						
b Not debt-financed property . . . . .						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income . . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	80,865		
<b>9</b> Net income or (loss) from special events . . . . .						
<b>10</b> Gross profit or (loss) from sales of inventory . . .						
<b>11</b> Other revenue a						
b ATCH 17				34,576,414		
c						
d						
e						
<b>12</b> Subtotal Add columns (b), (d), and (e) . . . . .				35,011,438		6,065,850
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .						41,077,288.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

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

- |   |   |       |     |    |
|---|---|-------|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |       | Yes | No |
|   |   |       |     |    |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of:  |       |     |    |
|   | (1) Cash . . . . .  | 1a(1) |     | 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 |       |     |    |

[illegible]

- 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

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.

**Sign  
Here**

Signature of officer or trustee

11/8/19  
Date

VP & CFO  
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
MICHELLE L WEBER

Premier's signature  
Michelle Wehr  
LLP

Date 10/31/19

Check ☐ if self-employed

PTIN  
P00556798

Firm's name	▶ GRANT THORNTON LLP
Firm's address	▶ 100 E WISCONSIN AVE MILWAUKEE, WI

Firm's EIN ▶ 36-6055558

Phone no 414-289-8200

Form **990-PF** (2018)

**Schedule of Contributors**

OMB No. 1545-0047

**2018**

▶ 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.

Name of the organization

NOBLE RESEARCH INSTITUTE, LLC

Employer identification number

73-0606209

**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 (entering "N/A" in column (b) instead of the contributor name and address), 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 NOBLE RESEARCH INSTITUTE, LLC

Employer identification number  
73-0606209**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	GENERAL MILLS FOUNDATION PO BOX 59145 MINNEAPOLIS, MN 55459	\$ 100,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	MCKNIGHT FOUNDATION 710 SOUTH 2ND STREET, SUITE 400 MINNEAPOLIS, MN 55401	\$ 100,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization NOBLE RESEARCH INSTITUTE, LLC

Employer identification number  
73-0606209**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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	



Name of organization NOBLE RESEARCH INSTITUTE, LLC

Employer identification number

73-0606209

**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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**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)	
6,400,927		PUBLICLY TRADED SECURITIES 6,344,635				P	VAR 56,292	VAR
17,701		GAIN ON FIXED ASSET DISPOSAL 11,938				P	VAR 5,763	VAR
		PARTNERSHIP K-1 ST GAIN				P	VAR -10,639.	VAR
		PARTNERSHIP K-1 LT GAIN				P	VAR -3,579	VAR
TOTAL GAIN (LOSS)							<u>47,837</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ROYALTY/LEASEHOLD INCOME	277,870.	277,870.	277,870.
EDUCATIONAL SEMINARS-REGISTRATIONS	31,633.		31,633.
OTHER PROGRAM REVENUE	5,081,687.		5,081,687.
EXTERNAL CORE SERVICE	92,084.		92,084.
CATTLE, PECAN, AND OTHER FARM SALES	791,569.		791,569.
GAIN ON SALE OF FIXED ASSETS	5,763.		5,763.
OVERHEAD RECOVERY - SRNF	68,877.		68,877.
GAIN FROM INSURANCE PROCEEDS	34,292,781.		34,292,781.
OTHER K-1 INCOME		3,031.	3,031.
TOTALS	<u>40,642,264.</u>	<u>280,901.</u>	<u>40,645,295.</u>

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
EMPLOYEE BENEFIT PLANS	102,153.			102,153.
EMPLOYMENT MATTERS	3,575.			3,575.
GENERAL MATTERS	155,976.			155,976.
EMPLOYEE IMMIGRATION SUPPORT	23,267.			23,267.
INTELLECTUAL PROPERTY/PATENTS	263,519.			263,519.
ACCRUAL TO CASH ADJUSTMENT				-99,515.
TOTALS	<u>548,430.</u>			<u>448,975.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
AUDIT AND TAX SERVICES	165,597.	16,560.		149,037.
TOTALS	<u>165,597.</u>	<u>16,560.</u>		<u>149,037.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGER FEES	77,792.	77,792.	72,825.	
PROFESSIONAL ADVISORY SERVICES	2,809,574.			2,809,574.
ACCRUAL TO CASH ADJUSTMENT				-123,006.
TOTALS	<u>2,887,366.</u>	<u>77,792.</u>	<u>72,825.</u>	<u>2,686,568.</u>

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
INTEREST EXPENSE	178,919.	178,919.
TOTALS	<u>178,919.</u>	<u>178,919.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
990PF CURRENT & DEF EXCISE TAX	-45,463.	
UNRELATED BUSINESS INCOME TAX	-71,603.	
720 EXCISE TAX	2,235.	2,235.
TOTALS	<u>-114,831.</u>	<u>2,235.</u>



ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MEMBERSHIP DUES	268,718.			268,555.
PHOTOGRAPHY/GRAPHIC SUPPLIES	10,494.			10,512.
UNIFORMS/LAUNDRY	21,388.			21,378.
TRAINING/EMPLOYEE RELATIONS	427,704.			487,978.
COMMUNITY SUPPORT	153,088.			153,088.
PROPERTY INSURANCE	732,837.			949,814.
OFFICE/POSTAGE/PHOTOCOPIER	221,250.			217,747.
LICENSE/PERMIT/BANK FEES	55,782.			55,807.
CREDIT CARD FEES	12,238.			12,238.
MACHINE HIRE/CONTRACT LABOR	368,705.			368,705.
EQUIPMENT MAINT & REPAIR	1,210,689.			1,190,123.
FACILITY MAINT & REPAIR	414,153.			396,823.
ROAD/LAND/FENCE MAINT & REPAIR	38,042.			38,042.
EQUIPMENT/LAND LEASE	45,289.			45,282.
LAWN/SAFETY SUPPLIES	58,204.			58,371.
MATERIALS & SUPPLIES	1,645,534.			1,652,910.
FOOD SERVICE	18,706.			16,901.
VEHICLE OPERATIONS	518,651.			531,675.
LIBRARY SERVICES	47,533.			48,455.
COMPUTER/TECHNOLOGY	839,230.			832,804.
RECRUITING	383,176.			381,830.
FEED/SEED/FERTILIZER	349,273.			349,273.
VETERINARY	77,198.			76,348.
TESTING/EVALUATION SERVICES	347,162.			338,164.
COOPERATIVE RESEARCH PROGRAMS	897,628.			993,359.
NON-RESIDENT FELLOWS PROGRAM	157,948.			157,948.
SMALL EQUIPMENT UNDER \$5,000	1,954,992.			1,969,177.
LESS EXPENSE ALLOCATED TO PRGM			6,065,850.	-6,065,850.
OTHER K-1 EXPENSES		3,328.	3,328.	
TOTALS	11,275,612.	3,328.	6,069,178.	5,557,457.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VANGUARD WELLINGTON FUND	8,144,994.	8,144,994.
IR&M SHORT FUND LLC	56,874,813.	56,874,813.
TOTALS	<u>65,019,807.</u>	<u>65,019,807.</u>

FORM 990PF, PART II - MORTGAGES AND OTHER NOTES PAYABLE

LENDER: BANCFIRST  
 ORIGINAL AMOUNT: 7,000,000.  
 INTEREST RATE: 3.2500 %  
 DATE OF NOTE: 04/27/2017  
 MATURITY DATE: 04/27/2022  
 REPAYMENT TERMS: MONTHLY PRINCIPAL AND INTEREST  
 SECURITY PROVIDED: N/A  
 PURPOSE OF LOAN: RESEARCH BUILDING RENOVATION  
 DESCRIPTION AND FMV OF CONSIDERATION: CASH: \$7,000,000

BEGINNING BALANCE DUE ..... 6,132,178.

ENDING BALANCE DUE ..... \_\_\_\_\_

LENDER: CONRAD TRUSTS  
 ORIGINAL AMOUNT: 1,100,000.  
 INTEREST RATE: 5.0000 %  
 DATE OF NOTE: 11/01/2018  
 MATURITY DATE: 07/01/2028  
 REPAYMENT TERMS: ANNUAL PRINCIPAL AND INTEREST  
 SECURITY PROVIDED: N/A  
 PURPOSE OF LOAN: LAND PURCHASE  
 DESCRIPTION AND FMV OF CONSIDERATION: CASH: \$1,100,000

BEGINNING BALANCE DUE .....

ENDING BALANCE DUE ..... 1,100,000.

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE 6,132,178

TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE 1,100,000.

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
ACCRUED PENSION COST	6,985,898
ACCRUED POST-RETIREMENT MEDICAL	4,209,931
457F PLAN	69,394
TOTALS	<u>11,265,223.</u>

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON INVESTMENT	86,907.
TOTAL	<u>86,907.</u>

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: THE SAMUEL ROBERTS NOBLE FOUNDATION  
GRANTEE'S ADDRESS: 2510 SAM NOBLE PARKWAY  
CITY, STATE & ZIP: ARDMORE, OK 73401  
GRANT DATE: 05/01/2017  
GRANT AMOUNT: 897,005,309.  
GRANT PURPOSE: ENDOWMENT GRANT  
AMOUNT EXPENDED:  
ANY DIVERSION? NO  
DATES OF REPORTS: ONGOING, RELATED ORGANIZATION  
VERIFICATION DATE:  
RESULTS OF VERIFICATION:  
N/A

2018 FORM 990-PF

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

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM B BUCKNER 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	PRESIDENT 40 00	574,425.	31,329	25,070
STEVEN P RHINES 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	VP & GENERAL COUNSEL 40 00	332,183	27,307	4,755
A JILL WALLACE 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	VP & CHIEF FINANCIAL OFFICER 40 00	274,590	25,382	4,755
ELIZABETH ALDRIDGE 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	SECRETARY 40 00	107,558.	16,017.	0
GRAND TOTALS		1,288,756	100,035.	34,580

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

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>ATTACHMENT 14</u>	
			<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>	
MICHAEL UDVARDI 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	CHIEF SCIEN. OFFICER 40.00	299,180.	26,062.	3,656.
BILLY COOK 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	DIR. AG SYSTEMS RES. 40.00	278,218.	25,783.	4,928.
ZENGYU WANG 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	DIR. CORE RES & TRAN 40.00	273,651.	24,541.	3,779
JEFFREY MOEN 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	DIR. STRATEGIC ALLIA 40.00	229,514.	22,845.	4,979.
MARDA PEMBERTON 2510 SAM NOBLE PARKWAY ARDMORE, OK 73401	DIR HUMAN RESOURCES 40.00	218,366.	20,954.	0.
TOTAL COMPENSATION		<u>1,298,929.</u>	<u>120,185.</u>	<u>17,342.</u>



990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
KIESER & ASSOCIATES 536 E MICHIGAN AVE, STE 300 KALAMAZOO, MI 49007	CONSULTANT	422,158.
DRD ASSOCIATES LLC 3426 GREENTREE DR FALLS CHURCH, VA 22041	CONSULTANT	352,847.
MILLIMAN INC 10000 N CENTRAL EXPRESSWAY, STE 1500 DALLAS, TX 75231	CONSULTANT	236,083.
PRODUCTIVE EDGE LLC 11 E ILLINOIS ST, STE 200 CHICAGO, IL 60611	CONSULTANT	221,879.
GORDIAN KNOT STRATEGIES LLC 507 N TOMAHAWK ISLAND DR PORTLAND, OR 97217	CONSULTANT	196,063.
TOTAL COMPENSATION		<u>1,429,030.</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF PROGRAM SERVICE REVENUEATTACHMENT 16

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
EDUCATIONAL SEMINARS-REGISTRATIONS					31,633.
OTHER PROGRAM REVENUE					5,081,687
EXTERNAL CORE SERVICES				.	92,084
CATTLE, PECAN, AND OTHER FARM SALES					791,569
OVERHEAD RECOVERY - SRNF					68,877
TOTALS					<u>6,065,850.</u>

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

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	ATTACHMENT 17	
				AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ROYALTY/LEASEHOLD INCOME			15	277,870	
GAIN ON SALE OF FIXED ASSETS			01	5,763	
GAIN ON INVOLUNTARY CONVERSION			01	34,292,781	
TOTALS				34,576,414	

FORM 990PF, PART XVI-B - 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 YOUR EXEMPT PURPOSES (OTHER THAN BY PROVIDING FUNDS FOR SUCH PURPOSES).

1A      EDUCATIONAL EVENTS, INCLUDING FIELD DAYS, DEMONSTRATIONS, SEMINARS, AND WORKSHOPS PROVIDE FARMERS AND RANCHERS COMPETENCY-BASED TRAINING IN AGRICULTURAL OPERATIONS AND BEST AGRICULTURAL MANAGEMENT PRACTICES

1B      VARIOUS AWARDS AND SUBAWARDS ARE RECEIVED IN CONJUNCTION WITH PLANT SCIENCE AND AGRICULTURAL RESEARCH CONDUCTED AT THE INSTITUTE WHILE THE MAJORITY OF THE AWARDS/SUBAWARDS ARE PUBLIC RESEARCH FUNDS SUBJECT TO AUDIT UNDER "TITLE 2 U S CODE OF FEDERAL REGULATIONS (CFR) PART 200, UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL AWARDS", THESE AWARDS/SUBAWARDS FURTHER INCLUDE PUBLIC RESEARCH FUNDS, PROVIDED THROUGH VARIOUS STATE OF OKLAHOMA PROGRAMS, AS WELL AS PRIVATE RESEARCH FUNDS PROVIDED THROUGH PRIVATE ORGANIZATIONS AND INDUSTRY

1C      NOBLE RESEARCH INSTITUTE OPERATES SEVERAL SCIENTIFIC AND AGRICULTURAL RELATED CORE FACILITIES TO PROVIDE RESEARCH AND ANALYTICAL SUPPORT TO NOBLE'S RESEARCH LABS AND RANCHES OCCASIONALLY, WHEN EXCESS CAPACITY EXISTS, THE CORE FACILITIES PROVIDE CORE SERVICES FOR EXTERNAL ORGANIZATIONS. THESE EXTERNAL COLLABORATIONS FURTHER THE INSTITUTE'S WORK

FORM 990PF, PART XVI-B - ACCOMPLISHMENT OF EXEMPT PURPOSES

1D NOBLE RESEARCH INSTITUTE OPERATES SEVEN RANCHES ON WHICH IT CARRIES OUT FARM AND RANCH OPERATIONS, WHICH SERVE THE DUAL ROLE OF PRODUCER DEMONSTRATIONS AS WELL AS A BACKDROP FOR AGRICULTURAL RESEARCH. WITH REGARD TO SUCH DEMONSTRATIONS, THE RANCHES VALIDATE BEST MANAGEMENT PRACTICES, ENABLE ASSESSMENT OF NEW MANAGEMENT PRACTICES AND THE APPLICATION OF EMERGING TECHNOLOGIES, AND ENABLE FULL SCALE TRIALS AND EVALUATIONS OF SMALL-SCALE INSTITUTE RESEARCH FINDINGS AS WELL AS THE SMALL-SCALE RESEARCH FINDINGS OF OTHER ORGANIZATIONS DEMONSTRATION OUTCOMES ARE AVAILABLE TO THE GENERAL PUBLIC THROUGH TOURS, EDUCATIONAL EVENTS AND PUBLICATIONS. THESE PROGRAMS, IN PART, FULFILL THE INSTITUTE'S CHARITABLE PURPOSE AND SERVE AS ONE BASIS FOR THE ORGANIZATION'S TAX EXEMPT STATUS. AS AN OUTCOME OF ITS FARM AND RANCH OPERATIONS, CERTAIN MARKETABLE AGRICULTURAL BY-PRODUCTS, SUCH AS LIVESTOCK, PECANS, AND OTHER FARM PRODUCTS, ARE PRODUCED WHILE SOME BY-PRODUCTS ARE CONSUMED OR DESTROYED IN NORMAL OPERATIONS, IN SOME INSTANCES, THE INSTITUTE SELLS SUCH BY-PRODUCTS THROUGH COMMON AGRICULTURAL MARKET OUTLETS. THE FIRST HAND KNOWLEDGE ACQUIRED BY CONDUCTING FIELD-BASED OPERATIONS THROUGH A MARKET ENDPOINT ALLOWS INSTITUTE CONSULTANTS TO ADVISE FARMERS AND RANCHERS OF ECONOMIC REALITIES FACED IN THEIR OWN FARMING AND RANCHING OPERATIONS

FORM 990PF, PART XVI-B - ACCOMPLISHMENT OF EXEMPT PURPOSES

1E NOBLE RESEARCH INSTITUTE PROVIDES ADMINISTRATIVE SERVICES  
FOR THE SAMUEL ROBERTS NOBLE FOUNDATION AND RECEIVES DIRECT  
REIMBURSEMENT FOR THE SERVICES AS WELL AS AN OVERHEAD  
RECOVERY REIMBURSEMENT THAT SUPPORTS THE INSTITUTE TO  
PROVIDE THESE SERVICES