EXTENDED TO NOVEMBER 15, 2019

Form **990-PF**
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation

AVEN FOUNDATION

A Employer identification number

91-2009458

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

P.O. BOX 465

Room/suite

B Telephone number

425 586 8011

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

MEDINA, WA 98039

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 79,394,992.

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

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

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	13,772,249.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,508,513.	1,508,513.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,739,903.			
	b Gross sales price for all assets on line 6a 25,866,006.				
	7 Capital gain net income (from Part IV, line 2)		14,739,903.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	103,592.	29,194.		STATEMENT 2
	12 Total. Add lines 1 through 11	30,124,257.	16,277,610.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	21,633.	19,470.		2,163.
	c Other professional fees STMT 4	116,186.	99,311.		16,875.
	17 Interest				
	18 Taxes STMT 5	369,256.	52,342.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	258,360.	259,650.		25.
	24 Total operating and administrative expenses. Add lines 13 through 23	765,435.	430,773.		19,063.
	25 Contributions, gifts, grants paid	1,581,600.			1,581,600.
	26 Total expenses and disbursements. Add lines 24 and 25	2,347,035.	430,773.		1,600,663.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	27,777,222.			
	b Net investment income (if negative, enter -0-)		15,846,837.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,325,122.	5,109,184.	5,109,184.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 290,124.			
	Less: allowance for doubtful accounts ▶	1,311,390.	290,124.	290,124.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	561.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	24,897,221.	36,543,294.	42,180,934.
	c Investments - corporate bonds STMT 9	8,872,112.	11,540,778.	11,116,521.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	16,745,098.	17,161,499.	20,698,229.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	55,151,504.	70,644,879.	79,394,992.
Liabilities	17 Accounts payable and accrued expenses	25,000.		
	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 ▶ FEDERAL TAXES PAYA)	0.	10,853.	
	23 **Total liabilities** (add lines 17 through 22)	25,000.	10,853.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	55,126,504.	70,634,026.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	55,126,504.	70,634,026.	
	31 **Total liabilities and net assets/fund balances**	55,151,504.	70,644,879.	

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	55,126,504.
2	Enter amount from Part I, line 27a	2	27,777,222.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	82,903,726.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	12,269,700.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	70,634,026.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	25,866,006.		11,126,103.	14,739,903.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				14,739,903.

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	14,739,903.
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))
2017	1,725,749.	63,340,022.	.027246
2016	2,816,648.	53,614,484.	.052535
2015	1,500,691.	52,245,757.	.028724
2014	2,735,040.	51,294,465.	.053320
2013	2,539,256.	54,466,362.	.046621

2	**Total** of line 1, column (d)	2	.208446
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	.041689
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	76,080,911.
5	Multiply line 4 by line 3	5	3,171,737.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	158,468.
7	Add lines 5 and 6	7	3,330,205.
8	Enter qualifying distributions from Part XII, line 4	8	1,600,663.

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

Part 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	NORTHERN TRUST #9976 - WILDHORSE RESOURCE DEVELOP	P	VARIOUS	12/31/18
b	NORTHERN TRUST #9976 - WILDHORSE RESOURCE DEVELOP	P	VARIOUS	12/31/18
c	ABERDEEN ASIA PACIFIC - DISTRIBUTIONS IN EXCESS O	P	VARIOUS	12/31/18
d	ANCHORAGE CAPITAL OFFSHORE - GAIN ON LIQUIDATION	P	VARIOUS	12/31/18
e	CROWN EUROPEAN BUYOUT - DISTRIBUTIONS IN EXCESS O	P	VARIOUS	12/31/18
f	DIII OFFSHORE FUND - LOSS ON DISPOSITION	P	VARIOUS	12/31/18
g	DOUBLE BLACK DIAMOND - GAIN ON LIQUIDATION	P	VARIOUS	12/31/18
h	EAST SIDE CAPITAL - GAIN ON LIQUIDATION	P	VARIOUS	12/31/18
i	PINE RIVER - DISTRIBUTIONS IN EXCESS OF BASIS	P	VARIOUS	12/31/18
j	YOK ASIAN OPPORTUNITIES - GAIN ON LIQUIDATION	P	VARIOUS	12/31/18
k	YORK DISTRESSED MORTGAGE - ADDITIONAL GAIN ON LIQ	P	VARIOUS	12/31/18
l	AETHER REAL ASSETS I, L.P. FROM K-1	P	VARIOUS	12/31/18
m	AETHER REAL ASSETS II, L.P. FROM K-1	P	VARIOUS	12/31/18
n	DARLINGTON PARTNERS L.P. FROM K-1	P	VARIOUS	12/31/18
o	DARWIN VENTURE CAPITAL FUND-OF-FUNDS II FROM K-1	P	VARIOUS	12/31/18

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	14,258,515.		3,799,182.	10,459,333.
b			41,824.	-41,824.
c	53,503.			53,503.
d	674,659.			674,659.
e	104,150.			104,150.
f			174,206.	-174,206.
g	768,142.			768,142.
h	1,063,912.			1,063,912.
i	35,160.			35,160.
j	815,876.			815,876.
k	1,953.			1,953.
l	6,286.			6,286.
m	4,343.			4,343.
n	67,377.			67,377.
o	419,494.			419,494.

	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				10,459,333.
b				-41,824.
c				53,503.
d				674,659.
e				104,150.
f				-174,206.
g				768,142.
h				1,063,912.
i				35,160.
j				815,876.
k				1,953.
l				6,286.
m				4,343.
n				67,377.
o				419,494.

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	

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	DARWIN VENTURE CAPITAL FUND-OF-FUNDS III FROM K-1	P	VARIOUS	12/31/18
b	DARWIN VENTURE CAPITAL FUND-OF-FUNDS IV FROM K-1	P	VARIOUS	12/31/18
c	EMR CAPITAL RESOURCES FUND I, L.P. FROM K-1	P	VARIOUS	12/31/18
d	DII OFFSHOE FUND, L.P. FROM K-1	P	VARIOUS	12/31/18
e	THE KILTEARN GLOBAL EQUITY FUND C/O KILTEARN PART	P	VARIOUS	12/31/18
f	LANDMARK REAL ESTATE PARTNERS VII FROM K-1	P	VARIOUS	12/31/18
g	MONTAUK TRIGUARD FUND V FROM K-1	P	VARIOUS	12/31/18
h	MONTAUK TRIGUARD FUND VI FROM K-1	P	VARIOUS	12/31/18
i	PALMER SQUARE OPPORTUNISTIC CREDIT FUND U.S. LLC	P	VARIOUS	12/31/18
j	SKY HARBOR SHORT DURATION HIGH YIELD PARTNERS, LP	P	VARIOUS	12/31/18
k	SUN CAPITAL PARTNERS V, L.P. FROM K-1	P	VARIOUS	12/31/18
l	SUN CAPITAL PARTNERS VI, L.P. FROM K-1	P	VARIOUS	12/31/18
m	EMR GOLDEN GROVE - GAIN ON LIQUIDATION	P	VARIOUS	12/31/18
n	NORTHERN TRUST #9976 - PUBLICALLY TRADED SECURITI			
o	NORTHERN TRUST #9976	P	VARIOUS	12/31/18

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	64,628.			64,628.
b			2.	-2.
c	149,240.			149,240.
d	116.			116.
e	152,904.			152,904.
f	64,205.			64,205.
g			10,065.	-10,065.
h	55,283.			55,283.
i			24,167.	-24,167.
j			8,358.	-8,358.
k	55,240.			55,240.
l	254,009.			254,009.
m	544.			544.
n	5,905,561.		7,068,299.	-1,162,738.
o	890,906.			890,906.

	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				64,628.
b				-2.
c				149,240.
d				116.
e				152,904.
f				64,205.
g				-10,065.
h				55,283.
i				-24,167.
j				-8,358.
k				55,240.
l				254,009.
m				544.
n				-1,162,738.
o				890,906.

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	14,739,903.
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 VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	316,937.
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	0.
3	Add lines 1 and 2		3	316,937.
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	316,937.
6	Credits/Payments:			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a 306,084.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 45,000.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	351,084.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	34,147.
11	Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶ 34,147. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ $ 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.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ AVEN FOUNDATION Telephone no. ▶ 425-586-8011

Located at ▶ P.O. BOX 465, MEDINA, WA ZIP+4 ▶ 98039

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

			Yes	No
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 ▶	16		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) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance, check here	▶☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8	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?	☐ 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
JOHN W STANTON P.O. BOX 465 MEDINA, WA 98039	DIRECTOR 0.00	0.	0.	0.
THERESA E GILLESPIE P.O. BOX 465 MEDINA, WA 98039	DIRECTOR 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions. 3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	52,289,543.
b	Average of monthly cash balances		1b	2,900,339.
c	Fair market value of all other assets		1c	22,049,622.
d	**Total** (add lines 1a, b, and c)		1d	77,239,504.
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	77,239,504.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,158,593.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	76,080,911.
6	**Minimum investment return.** Enter 5% of line 5		6	3,804,046.

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	3,804,046.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 316,937.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	316,937.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,487,109.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,487,109.
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	3,487,109.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,600,663.
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	1,600,663.
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	1,600,663.

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
1 Distributable amount for 2018 from Part XI, line 7				3,487,109.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			591,571.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 1,600,663.				
a Applied to 2017, but not more than line 2a			591,571.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,009,092.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				2,478,017.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 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)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
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 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).)

SEE STATEMENT 12

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 13

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT B P.O. BOX 465 MEDINA, WA 98039				1,581,600.
Total			▶ 3a	1,581,600.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,508,513.	
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	900099	73,811.	14	29,781.	
8 Gain or (loss) from sales of assets other than inventory			14	14,739,903.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		73,811.		16,278,197.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 16,352,008.

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

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

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 11/7/19 — DIRECTOR (Title)

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAY T. FORKAN		11/6/2019		P00544907

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 925 FOURTH AVENUE, SUITE 3300 SEATTLE, WA 98104-1126 — Phone no. 206-716-7000

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

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization

AVEN FOUNDATION

Employer identification number

91-2009458

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: AVEN FOUNDATION

Employer identification number: 91-2009458

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	JOHN STANTON PO BOX 465 MEDINA, WA 98039	$ 6,886,124.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
2	THERESA GILLESPIE PO BOX 465 MEDINA, WA 98039	$ 6,886,125.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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
1	3,505 SHARES OF YEXT, INC.	$ 37,907.	02/13/18
1	17,216 SHARES OF APPTIO, INC.	$ 429,871.	02/13/18
1	11,687 SHARES OF CENTERSTATE BANK	$ 305,615.	02/13/18
1	56,758 SHARES OF REDFIN CORPORATION	$ 1,260,300.	02/13/18
1	4,572 SHARES OF ACACIA COMMUNICATIONS, INC.	$ 185,756.	03/01/18
1	10,421 SHARES OF WILDHORSE RESOURCE DEVELOPMENT	$ 255,836.	06/26/18

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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
1	53,368 SHARES OF SMARTSHEET, INC.	$ 1,256,550.	12/19/18
1	6,145 SHARES OF SENDGRID, INC.	$ 284,083.	12/13/18
1	11,889 SHARES OF ACACIA COMMUNICATIONS, INC.	$ 399,394.	06/26/18
1	7,807 SHARES OF YEXT, INC.	$ 148,225.	06/26/18
1	25,545 SHARES OF APPTIO, INC.	$ 967,261.	12/13/18
1	29,112 SHARES OF REDFIN CORPORATION	$ 494,621.	12/13/18

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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
1	8,929 SHARES OF YEXT, INC.	$ 139,865.	12/13/18
1	25,240 SHARES OF APPTIO, INC.	$ 720,840.	03/01/18
2	3,505 SHARES OF YEXT, INC.	$ 37,906.	02/13/18
2	17,215 SHARES OF APPTIO, INC.	$ 429,871.	02/13/18
2	11,687 SHARES OF CENTERSTATE BANK	$ 305,615.	02/13/18
2	56,757 SHARES OF REDFIN CORPORATION	$ 1,260,300.	02/13/18

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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
2	4,752 SHARES OF ACACIA COMMUNICATIONS, INC.	$ 185,755.	03/01/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	10,421 SHARES OF WILDHORSE RESOURCE DEVELOPMENT	$ 255,835.	06/26/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	53,368 SHARES OF SMARTSHEET, INC.	$ 1,256,549.	12/19/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	6,145 SHARES OF SENDGRID, INC.	$ 284,084.	12/13/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	11,888 SHARES OF ACACIA COMMUNICATIONS, INC.	$ 399,394.	06/26/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	7,808 SHARES OF YEXT, INC.	$ 148,226.	06/26/18

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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
2	25,545 SHARES OF APPTIO, INC.	$ 967,262.	12/13/18
2	29,113 SHARES OF REDFIN CORPORATION	$ 494,622.	12/13/18
2	8,928 SHARES OF YEXT, INC.	$ 139,865.	12/13/18
2	25,239 SHARES OF APPTIO, INC.	$ 720,840.	03/01/18
		$	
		$	

Name of organization

AVEN FOUNDATION

Employer identification number

91-2009458

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.) ▶ $

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	1,209,333.	0.	1,209,333.	1,209,333.	
GOVERNMENT INTEREST	43,081.	0.	43,081.	43,081.	
OTHER INTEREST	256,099.	0.	256,099.	256,099.	
TO PART I, LINE 4	1,508,513.	0.	1,508,513.	1,508,513.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	10,822.	10,822.	
OTHER PARTNERSHIP INCOME	92,770.	18,372.	
TOTAL TO FORM 990-PF, PART I, LINE 11	103,592.	29,194.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	21,633.	19,470.		2,163.
TO FORM 990-PF, PG 1, LN 16B	21,633.	19,470.		2,163.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	82,288.	82,288.		0.
PROFESSIONAL FEES - OVERSIGHT	16,875.	0.		16,875.
CUSTODY FEES	17,023.	17,023.		0.
TO FORM 990-PF, PG 1, LN 16C	116,186.	99,311.		16,875.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	52,288.	52,288.		0.
STATE TAXES	54.	54.		0.
FEDERAL TAXES	316,914.	0.		0.
TO FORM 990-PF, PG 1, LN 18	369,256.	-52,342.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND FEES	25.	0.		25.
OTHER PARTNERSHIP EXPENSE	258,335.	259,650.		0.
TO FORM 990-PF, PG 1, LN 23	258,360.	259,650.		25.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON CONTRIBUTED SECURITIES	12,269,700.
TOTAL TO FORM 990-PF, PART III, LINE 5	12,269,700.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (ATTACHMENT)	36,543,294.	42,180,934.
TOTAL TO FORM 990-PF, PART II, LINE 10B	36,543,294.	42,180,934.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (ATTACHMENT)	11,540,778.	11,116,521.
TOTAL TO FORM 990-PF, PART II, LINE 10C	11,540,778.	11,116,521.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS (ATTACHMENT)	COST	17,161,499.	20,698,229.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,161,499.	20,698,229.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL TAXES PAYABLE	0.	10,853.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	10,853.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 12

NAME OF MANAGER

JOHN W STANTON
THERESA E GILLESPIE

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

AVEN FOUNDATION
P.O. BOX 465
MEDINA, WA 98039

TELEPHONE NUMBER

425-586-8011

FORM AND CONTENT OF APPLICATIONS

NO PARTICULAR FORM

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE AVEN FOUNDATION PRE-SELECTS CHARITABLE ORGANIZATIONS TO RECEIVE GRANTS, BUT ALSO ACCEPTS PETITIONS FROM OTHER CHARITABLE ORGANIZATIONS TO RECEIVE GRANTS.

Aven Foundation
EIN: 91-2009458
Attachment B
Part XV: Supplementary Information - Grants Paid During the Year
For the year ended December 31, 2018

Name	Amount	Purpose/ Use	Tax Status
Abused Deaf Women Advocacy Service	15,000 00	Operating fund to assist Deaf and Deaf Blind victims of domestic violence	PC
AMARA	125,000 00	In support of foster children, $100K for emergency sanctuary and $25K for other programs	PC
Bellevue Baseball Club	5,000 00	In support of teen baseball sporting operations	PC
Bellevue Baseball Club	5,000 00	In support of teen baseball sporting operations	PC
Bellevue Boys and Girls Club	10,000 00	Doris Ellis Campaign to support children and teen education and programs	PC
Bellevue Schools Foundation	50,000 00	In support of programs that extend regular curriculum across Bellevue Schools	PC
Big Brothers Big Sisters - Puget Sound	19,000 00	In support of nurturing the academic, cultural, and social lives of children facing adversity	PC
Boy Scouts of America	10,000 00	In support of 2018 Friends of Scouting	PC
Center for Children & Youth Justice	10,000 00	In support of advancing justice for and enhancing the lives of children and youth	PC
Childhaven	75,000 00	In support of breaking the cycle of child abuse	PC
College Success Foundation	200,000 00	Benefiting the Washington State Governors Scholarships for Foster Youth	PC
Community fo· Youth	12,000 00	In support of one-to-one mentoring that transforms struggling high school students	PC
Cycle Kids, Inc	25,000 00	In support of healthy lifestyle for kids via bike riding	PC
Dana Farber Cancer Institute	50,000 00	In support of cancer treatment and research center - matching gift campaign	PC
DAWN	15,000 00	Donation to Domestic Abuse Women's Network "DAWN" providing a safe haven for victims of domestic violence	PC
Esperanza	35,000 00	Support children & families in poverty in Haiti and Dominican Republic	PC
FareStart	40,000 00	In support of training homeless and disadvantaged individuals in food service industry jobs	PC
Food Lifeline	25,000 00	Purchase Program for needy in WA State	PC
King County Library System Foundation	25,000 00	To provide support for the king county library system - IdeaX program	PC
Mary's Place	50,000 00	In support of homeless women, children, & families to reclaim their lives	PC
Michael G Reagan Portrait Foundation	30,000 00	Fund supplies and postage for portraits of fallen servicemen	PC
Mockingbird Society	25,600 00	In support of foster care reform in Washington state	PC
Museum of Flight	5,000 00	In support of project welcome home to build and support Vietnam Veterans Memorial Park	PC
Rainier Scholars	10,000 00	Support for students of color to attend college	PC
Rotary First Harvest	35,000 00	To help RFH develop and apply new strategies to convert excess produce into healthy food for people	PC
Salvation Army, the	25,000 00	support adult and youth homelessness and hunger	PC
Seattle Foundation, The	25,000 00	In support of local community organizations	PC
Seattle Foundation, The	50,000 00	In support of the School of Life project	PC
Solid Ground	30,000 00	Solid Ground works to end poverty and undo racism and other forms of oppression	PC
Summer Search	10,000 00	Scholarships to high-quality summer experiential programs, mentoring and college counseling for youth	PC
Treehouse	60,000 00	Donation to support "Little Wishes" program and "Graduation Success" program and help foster kids	PC
Vision House	35,000 00	Support for transitional housing, child care, counseling and life skills training for homeless mothers and children	PC
Way Back Inn	10,000 00	In support of transitional housing to homeless children and their families	PC
Wellspring Family Services	10,000 00	Early Learning Center for children facing homelessness	PC
Wireless History Foundation	20,000 00	In support of educating the general public about developments of wireless communications	PC
Year Up	400,000 00	Provides urban young adults with opportunity to develop skills and provide paid internships	PC
	1,581,600 00		

AVEN FOUNDATION
EIN: 91-2009458
2018 FORM 990-PF
ATTACHMENT A

INVESTMENTS- CORPORATE STOCKS	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
Apptio	$ -	$ 286,600	$ 1,939,376
Artisan Developing World	$ 2,090,875	$ 3,542,299	$ 3,669,695
Columbia Sportswear	$ 216,250	$ 216,250	$ 4,204,500
Grandeur Peak Emerging Markets Opportunities Fund	$ 962,134	$ 974,020	$ 978,432
Grandeur Peak International Opportunities Fund	$ 691,269	$ 792,826	$ 851,848
Ishares RU3000	$ 2,599,850	$ 3,899,761	$ 3,941,717
IVA INTL Fund -1	$ 3,384,717	$ 3,635,049	$ 3,424,647
Jo Hambro Global Equity	$ 3,647,187	$ 3,827,711	$ 3,939,538
Magellan Global Equity	$ 5,351,529	$ 5,942,869	$ 6,294,145
Microsoft Corp	$ 125,843	$ 125,843	$ 401,912
Northern Trust International Equity Index Fund	$ 2,313,282	$ 3,419,238	$ 3,156,048
Tortoise MLP & Pipeline	$ 770,930	$ 1,330,762	$ 1,102,202
Vanguard FTSE All-World Ex-US Small Cap ETF	$ -	$ 4,050,035	$ 3,871,371
Vanguard FTSE Emerging Markets ETF	$ -	$ 4,500,031	$ 4,405,503
Westwood Emerging Markets	$ 1,818,729	$ -	$ -
William Blair Fund	$ 924,626	$ -	$ -
Total Common Stocks	$ 24,897,221	$ 36,543,294	$ 42,180,934

FORM 990, PART II, LINE 15

OTHER ASSETS	BEGINNING TAX BOOK VALUE	ENDING TAX BOOK VALUE	FAIR MARKET VALUE
Aberdeen Asia Pacific (Offshore) LP (fka Squadron)	$ -	$ -	$ 175,000
Aether Real Assets I, LP	$ 277,134	$ 291,586	$ 215,000
Aether Real Assets II, LP	$ 317,927	$ 285,433	$ 345,000
Anchorage CP Offshore	$ 1,000,000	$ -	$ -
Apollo European Principal Fund II	$ 295,409	$ 49,807	$ 358,310
Crown European Buyout Opportunities II Fund (b)	$ 105,595	$ -	$ 266,280
D3 Offshore Fund LP	$ 174,764	$ -	$ -
Darlington Partners	$ 1,323,064	$ 1,400,415	$ 1,657,441
Darwin Venture Capital Fund of Funds II	$ 664,507	$ 549,951	$ 2,770,000
Darwin Venture Capital Fund of Funds III	$ 1,191,912	$ 1,452,833	$ 1,965,000
Darwin Venture Capital Fund of Funds IV	$ 36,607	$ 236,862	$ 200,000
Double Black Diamond	$ 1,000,000	$ -	$ -
East Side Capital Ltd 06/07 Fund	$ 1,000,000	$ -	$ -
EMR Capital Resources Fund 1	$ 334,855	$ 323,793	$ 339,648
EMR Capital Resources Fund II	$ 13,585	$ 837,138	$ 824,148
EMR Capital RF II Golden Grove LP	$ 179,098	$ -	$ 333,699
Kiltearn Global Equity Fund LP	$ 4,149,103	$ 6,426,001	$ 5,623,247
Landmark Private Real Estate Partners VII	$ 422,381	$ 383,907	$ 410,000
Montauk TriGuard Fund V	$ 475,401	$ 335,422	$ 495,000
Montauk TriGuard Fund VI	$ 224,003	$ 261,231	$ 360,000

Palmer Square	$ 773,674	$ 2,394,170	$ 2,323,760
Pine River Fixed Income Fund Ltd.	$ -	$ -	$ 67,205
SKY Harbor Short Duration High Yield Fund	$ 1,132,642	$ 1,186,088	$ 1,140,000
Sun Capital Partners V LP	$ 354,995	$ 281,530	$ 264,491
Sun Capital Partners VI LP	$ 265,303	$ 465,332	$ 565,000
York Asian Opportunities Unit Trust	$ 1,033,137	$ -	$ -
Total Other Assets	$ 16,745,096	$ 17,161,499	$ 20,698,229

BOND FUNDS	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
Angel Oak Multy Strategy	$ 1,144,311	$ 1,200,962	$ 1,174,838
Artisan High Income Fund	$ 803,809	$ 857,970	$ 784,287
Blackrock Low Duration Fund	$ 1,049,267	$ 3,118,010	$ 3,076,307
Blackrock Strategic Income Opportunities Fund	$ 1,253,838	$ 1,443,908	$ 1,388,828
Eaotn Vance Mutual Funds Trust Parametric	$ 788,109	$ 794,225	$ 707,442
Logan Circle Emerging Market Debt Fund	$ 2,354,057	$ 2,430,046	$ 2,371,404
Wellington Core Plus Bond Fund	$ 1,478,721	$ 1,695,657	$ 1,613,415
Total Bonds	$ 8,872,112	$ 11,540,778	$ 11,116,521