

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

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

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

OMB No 1545-0052

**2018**

**Open to Public Inspection**

**For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018**

Name of foundation LS FOUNDATION		<b>A Employer identification number</b> 94-1689629
Number and street (or P O box number if mail is not delivered to street address) 555 BYRON STREET 105	Room/suite	<b>B Telephone number</b> (see instructions) (650) 324-1775
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94301		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>13,968,316</u>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	1,809	1,809		
	<b>4</b> Dividends and interest from securities	4,019	4,019		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	794,750			
	<b>b</b> Gross sales price for all assets on line 6a	794,750			
	<b>7</b> Capital gain net income (from Part IV, line 2)		794,750		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	8,160	8,158			
<b>12 Total.</b> Add lines 1 through 11	808,738	808,736			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0	0		0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	4,500	0		4,500
	<b>c</b> Other professional fees (attach schedule)	100,000	0		100,000
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	7,396	421		6,975
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy	31,623	0		31,623
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	11,435	0		11,435
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	154,954	421		154,533
	<b>25</b> Contributions, gifts, grants paid	463,050			463,050
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	618,004	421		617,583	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	190,734				
<b>b Net investment income</b> (if negative, enter -0-)		808,315			
<b>c Adjusted net income</b> (if negative, enter -0-)					

**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		1	1
	<b>2</b> Savings and temporary cash investments . . . . .	220,141	835,167	835,167
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	391,696	391,696	507,450
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	4,850,078	4,850,078	12,125,265
	<b>14</b> Land, buildings, and equipment basis ▶ _____ 500,433 Less accumulated depreciation (attach schedule) ▶ _____	500,433	500,433	500,433
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	5,962,348	6,577,375	13,968,316	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons		200,000	
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	200,000	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	5,962,348	6,377,375	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	0	0		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	5,962,348	6,377,375		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	5,962,348	6,577,375		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	5,962,348
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	190,734
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	224,293
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	6,377,375
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	6,377,375

**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)
<b>1 a</b> GUARANTY FINANCE INVESTORS	P		
<b>b</b> MATTHEWS ASIA FUND	P		
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 717,308			717,308
<b>b</b> 77,442			77,442
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
<b>a</b>			717,308
<b>b</b>			77,442
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	794,750
<b>3</b> 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	

**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 does not qualify under section 4940(e) Do not complete this part

**1** Enter the appropriate amount in each column for each year, see 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	604,349	12,500,125	0.048347
2016	768,812	11,968,893	0.064234
2015	729,256	13,539,976	0.053859
2014	755,446	14,925,795	0.050613
2013	738,003	15,006,326	0.049179

<b>2</b> Total of line 1, column (d)	2	0.266232
<b>3</b> 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	0.053246
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	13,470,845
<b>5</b> Multiply line 4 by line 3	5	717,269
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	8,083
<b>7</b> Add lines 5 and 6	7	725,352
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	617,583

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and total tax due. Includes sub-table for 2018 estimated tax payments (6a-6d).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' boxes. Questions cover political campaign influence, political expenditures, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of LAURENCE L SPITTERS Telephone no (650) 324-1775

Located at 555 BYRON STREET 105 PALO ALTO CA ZIP+4 94301

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> 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
<b>1</b> GRANTS MADE TO SECTION 501(C)(3) ORGANIZATIONS	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

**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>	568,996
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	527,708
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	12,579,281
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	13,675,985
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	13,675,985
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	205,140
<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>	13,470,845
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	673,542

**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>	673,542
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	16,166
<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>	16,166
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	657,376
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	657,376
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	657,376

**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>	617,583
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<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>	617,583
<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>	617,583

**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				657,376
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			458,787	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<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. . . . .	0			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>617,583</u>				
<b>a</b> Applied to 2017, but not more than line 2a			458,787	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				158,796
<b>e</b> Remaining amount distributed out of corpus	0			
<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) )	0			0
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<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. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				498,580
<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). . . . .	0			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<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 organization 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>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )  
LAURENCE L SPITTERS

**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

**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 e-mail address of the person to whom applications should be addressed  
LAURENCE L SPITTERS PRESIDENT  
555 BYRON STREET 105  
PALO ALTO, CA 94301  
(650) 324-1775

**b** The form in which applications should be submitted and information and materials they should include  
NO PRESCRIBED FORM

**c** Any submission deadlines  
NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
NO RESTRICTIONS OR LIMITATIONS

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

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





**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MONTEREY BAY AQUARIUM 888 CANNERY ROW MONTEREY, CA 93940	NONE	NC	EDUCATION	2,500
EAST PALO ALTO TENNIS & TUTORING FOUNDATION PO BOX 60597 EAST PALO ALTO, CA 94306	NONE	NC	EDUCATION	5,000
AMERICAN CONSERVATORY THEATER 405 GEARY ST SAN FRANCISCO, CA 94102	NONE	NC	ARTS	7,500
<b>Total . . . . .</b> ▶ <b>3a</b>				463,050

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THEATERWORKSPO BOX 50458 PALO ALTO, CA 94305	NONE	NC	ARTS	7,500
KQED2601 MARIPOSA ST SAN FRANCISCO, CA 94110	NONE	NC	EDUCATION	1,000
PATHWAYS HOSPICE585 NORTH MARY SUNNYVALE, CA 94035	NONE	NC	HOSPICE	5,000
<b>Total . . . . . ▶ 3a</b>				463,050

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Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CALIFORNIA HIGHWAY PATROL FOUNDATION 2244 NORTH STATE COLLEGE BLVD FULLERTON, CA 92831	NONE	NC	CHP VICTIMS RELIEF	500
HOOVER INSTITUTION 434 GALVEZ MALL STANFORD, CA 94305	NONE	NC	EDUCATION	1,000
US COAST GUARD ACADEMY 15 MOHEGAN AVE NEW LONDON, CT 06320	NONE	NC	EDUCATION	250
<b>Total . . . . .</b> ▶ <b>3a</b>				463,050

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
SAN FRANCISCO MUSEUM OF MODERN ART 151 THIRD ST SAN FRANCISCO, CA 94301	NONE	NC	ARTS	5,000
SAN FRANCISCO SYMPHONY 201 VAN NESS AVENUE SAN FRANCISCO, CA 94102	NONE	NC	ARTS	10,000
UNIVERSITY OF CALIFORNIA BERKELEY SCHOLARSHIP OFFICE 16 SPROUL HALL 1960 BERKELEY, CA 947201960	NONE	NC	SCHOLARSHIPS	16,800
<b>Total . . . . . ▶ 3a</b>				463,050

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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
<b>a</b> <i>Paid during the year</i>				
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	NONE	NC	SCHOLARSHIPS & EDUCATION	81,000
UNIVERSITY OF CALIFORNIA DAVIS ONE SHIELDS AVENUE DAVIS, CA 95616	NONE	NC	SCHOLARSHIPS	110,000
CA STATE UNIVERSITY SACRAMENTO 6000 J STREET MS 6044 SACRAMENTO, CA 95819	NONE	NC	SCHOLARSHIPS	50,000
<b>Total . . . . .</b> ▶ <b>3a</b>				463,050

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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
<b>a</b> <i>Paid during the year</i>				
COMPUTER HISTORY MUSEUM 1401 N SHORELINE BLVD MOUNTAIN VIEW, CA 94043	NONE	NC	EDUCATION	50,000
KALAMAZOO COLLEGE 1200 ACADEMY ST KALAMAZOO, MI 49006	NONE	NC	EDUCATION	50,000
UNIV OF MICHIGAN LAW SCHOOL 625 SOUTH STATE ST ANN ARBOR, MI 48109	NONE	NC	EDUCATION	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				463,050

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HARVARD UNIVERSITY MASSACHUSETTS HALL CAMBRIDGE, MA 02138	NONE	NC	EDUCATION	10,000
UCSF DEPT OF OPHTHAMOLOGY 505 PARNASSUS AVE SAN FRANCISCO, CA 94143	NONE	NC	MEDICAL RESEARCH	5,000
LUCILE PACKARD CHILDREN'S HOSPITAL 725 WELCH ROAD PALO ALTO, CA 94304	NONE	NC	MEDICAL RESEARCH	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				463,050

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
MERCY CORPS43 SW NAITO PARKWAY PORTLAND, OR 97204	NONE	NC	INTERNATIONAL RELIEF	5,000
PALO ALTO MEDICAL FOUNDATION 795 EL CAMINO REAL PALO ALTO, CA 94301	NONE	NC	MEDICAL RESEARCH	25,000
<b>Total . . . . . ▶ 3a</b>				463,050

**TY 2018 Accounting Fees Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	4,500	0		4,500

**TY 2018 Investments Corporate Stock Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
11,500 SH AVID BANK HOLDING CO (MS #7151)	152,250	177,650
1,784 SHS MAINFREIGHT	14,743	36,870
26,549 SHS MICHAEL HILL INTL	21,876	11,625
25,390 SHS SUMMERSET GROUP HOLDINGS LTD	57,941	108,524
4,415 SHS ADELAIDE BRIGHTON LTD	12,907	13,314
2,078 SHS COMPUTERSHARE LTD	18,645	25,228
17,825 SHS INGENIA COMMUNITIES GROUP	33,684	37,766
3,208 SHS SEEK LTD	27,221	38,334
34,758 SHS CLEANAWAY WASTE MGMT LTD	25,865	40,872
22,226 SHS AUSTRALIAN AGRIC CO LTD	26,564	17,267

**TY 2018 Investments - Other Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
3,666 SHS GUARANTY FINANCE INVESTOR	AT COST	3,666,000	10,571,396
20,905 SHS MATTHEW ASIA FUND	AT COST	184,078	550,225
25,740 SHS MONEDA LATAM DEUDA FUND	AT COST	1,000,000	1,003,644

**TY 2018 Other Expenses Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	922	0		922
CA STATEMENT OF INFORMATION	25	0		25
MISCELLANEOUS OFFICE EXPENSES	10,488	0		10,488

**TY 2018 Other Income Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GUARANTY FINANCE INVESTORS K-1	8,160	8,158	8,160

**TY 2018 Other Increases Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629

<b>Description</b>	<b>Amount</b>
NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	224,293

**TY 2018 Other Professional Fees Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CONSULTING FEES	100,000	0		100,000

**TY 2018 Substantial Contributors  
Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629**Name****Address**

LAURENCE L SPITTERS

555 BYRON STREET 105  
PALO ALTO, CA 94301

**TY 2018 Taxes Schedule****Name:** LS FOUNDATION**EIN:** 94-1689629

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
REAL ESTATE TAXES	6,975	0		6,975
FOREIGN TAXES W/H CRAIGS INVESTMENT PARTNERS	421	421		0