

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 THE NORTON SIMON FOUNDATION		A Employer identification number 95-6035908
Number and street (or P.O. box number if mail is not delivered to street address) 385 E. COLORADO BLVD.	Room/suite 240	B Telephone number 626-432-7750
City or town, state or province, country, and ZIP or foreign postal code PASADENA, CA 91101		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 1,469,975,981.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received		0.			
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		1,269,692.	1,269,692.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Stmt 1		1,978,283.			
b Gross sales price for all assets on line 6a		10,997,571.			
7 Capital gain net income (from Part IV, line 2) Stmt 2			2,617,932.		
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 Stmt 3		3,015.	741,031.	1,100.	
12 Total. Add lines 1 through 11.		3,250,990.	4,628,655.	1,100.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		53,628.	19,366.	0.	34,262.
b Accounting fees Stmt 4		22,800.	4,960.	0.	14,720.
c Other professional fees Stmt 4		108,738.	102,094.	0.	6,144.
17 Interest					
18 Taxes Stmt 4		45,998.	0.	0.	0.
19 Depreciation and depletion Stmt 9		52,579.	1,095.	0.	
20 Occupancy		42,671.	8,534.	0.	34,137.
21 Travel, conferences, and meetings		123.	0.	0.	175.
22 Printing and publications					
23 Other expenses Stmt 4		919,615.	123,094.	500.	805,599.
24 Total operating and administrative expenses. Add lines 13 through 23		1,246,152.	259,143.	500.	895,037.
25 Contributions, gifts, grants paid Stmt 5		5,500,000.			5,000,000.
26 Total expenses and disbursements. Add lines 24 and 25		6,746,152.	259,143.	500.	5,895,037.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<3,495,162.			
b Net investment income (if negative, enter -0-)			4,369,512.		
c Adjusted net income (if negative, enter -0-)				600.	

630

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	229,305.	56,577.	56,577.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 9,839.			
	Less: allowance for doubtful accounts ▶	11,662.	9,839.	9,839.
	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	317,943.	349,291.	349,291.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6 & 7	79,737,485.	69,877,750.	69,877,750.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 6 & 8		44,509,685.	41,972,435.	41,972,435.
14 Land, buildings, and equipment: basis ▶ Stmt 9 1,514,505.				
Less: accumulated depreciation ▶ 1,369,016.		116,744.	145,489.	145,489.
15 Other assets (describe ▶ Stmt 10)		55,956,328.	55,956,328.	1,357,564,600.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		180,879,152.	168,367,709.	1,469,975,981.
17 Accounts payable and accrued expenses		34,143.	82,209.	
18 Grants payable		600,000.	1,100,000.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ Stmt 11)	528,025.	336,738.		
23 Total liabilities (add lines 17 through 22)	1,162,168.	1,518,947.		
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	179,716,984.	166,848,762.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	179,716,984.	166,848,762.		
31 Total liabilities and net assets/fund balances	180,879,152.	168,367,709.		

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	179,716,984.
2 Enter amount from Part I, line 27a	2	<3,495,162.>
3 Other increases not included in line 2 (itemize) ▶ Stmt 12	3	191,287.
4 Add lines 1, 2, and 3	4	176,413,109.
5 Decreases not included in line 2 (itemize) ▶ Stmt 12	5	9,564,347.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	166,848,762.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly-traded securities - Stmt 2		P	various	various
b Other - Stmt 2		P	various	various
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 9,827,501.		9,005,709.	821,792.
b 1,903,677.		107,537.	1,796,140.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			821,792.
b			1,796,140.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 } 2 2,617,932.

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	5,987,364.	118,535,390.	.050511
2016	6,046,802.	111,753,908.	.054108
2015	1,782,068.	114,738,814.	.015532
2014	6,879,257.	120,587,436.	.057048
2013	6,416,227.	114,082,821.	.056242

2 Total of line 1, column (d) 2 .233441

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 .046688

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 4 120,965,650.

5 Multiply line 4 by line 3 5 5,647,644.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 43,695.

7 Add lines 5 and 6 7 5,691,339.

8 Enter qualifying distributions from Part XII, line 4 8 5,980,817.

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 VII Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

6a	49,683.
6b	0.
6c	0.
6d	0.
7	49,683.
8	0.
9	
10	5,988.
11	0.

Part VIIA Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year? N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions. CA

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

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

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8b	X	
9		X
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 Stmt 13	☒	
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		☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: www.nortonsimonfoundation.org	☒	
14 The books are in care of Ronald H. Dykhuizen Telephone no. 626-432-7750 Located at 385 E. Colorado Blvd., Suite 240, Pasadena, CA ZIP+4 91101		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		☒

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ☐	1b	☒
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	☒
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: N/A		
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	☒
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	☒

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
Norton Simon Art Foundation - 385 E. Colorado Blvd., Suite 240, Pasadena, CA 91101	Management Services	351,000.

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 The Foundation maintains an art collection for charitable purposes, which it loans to public art museums for exhibition to the public.	895,037.
2 Acquisition of equipment and miscellaneous capitalized expenditures related to the maintenance of artwork.	85,780.
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 None	0.
2 None	0.
All other program-related investments. See instructions.	
3 None	0.
	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2018)

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	122,365,807.
b	Average of monthly cash balances	1b	346,952.
c	Fair market value of all other assets	1c	95,008.
d	Total (add lines 1a, b, and c)	1d	122,807,767.
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	122,807,767.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,842,117.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	120,965,650.
6	Minimum investment return. Enter 5% of line 5	6	6,048,283.

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	6,048,283.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	43,695.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	43,695.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,004,588.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,004,588.
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	6,004,588.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	5,895,037.
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	85,780.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	5,980,817.
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	43,695.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,937,122.

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				6,004,588.
2 Undistributed Income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,397,875.	
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: \$ 5,980,817.				
a Applied to 2017, but not more than line 2a			1,397,875.	
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				4,582,942.
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				1,421,646.
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

foundation, and the ruling is effective for 2018, enter the date of the ruling

4942(j)(3) or ☐ 4942(j)(5)

- 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.

- 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(i)(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).)

None

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 Stmt 5				5,000,000.
Total			3a	5,000,000.
b Approved for future payment				
See Stmt 5				1,100,000.
Total			3b	1,100,000.

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 _____

Chief Financial Officer

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

Travis L. Patton

NOV 12 2019

P00369623

Firm's name ► PricewaterhouseCoopers LLP

Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 13th Street NW, Suite 1000
Washington, DC 20005

Phone no. 2024141000

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INDEX TO STATEMENTS ATTACHED
FOR THE YEAR ENDED DECEMBER 31, 2018

DESCRIPTION	STATEMENT
Net Gain or (Loss) from Sale of Assets (Part I, lines 6a and 6b).....	1
Capital Gain Net Income (Part I, line 7; Part IV, lines 1a, 1b and 2).....	2
Other Income (Part I, line 11).....	3
Expense Detail (Part I, lines 16a, 16b, 16c, 18 and 23).....	4
Contributions Paid (Part I, line 25); Grants Payable (Part II, line 18); and Contributions (Part XV, lines 3a and 3b).....	5
Investments (Part II, lines 10b and 13, and Part III, line 5).....	6
Investments - Corporate Stock (Part II, line 10b).....	7
Investments - Other (Part II, line 13).....	8
Depreciation (Part I, line 19); Property and Equipment (Part II, line 14).....	9
Description of Other Assets, (Part II, line 15).....	10
Other Liabilities (Part II, line 22).....	11
Analysis of Changes in Net Assets or Fund Balances (Part III, lines 3 & 5).....	12
Transfers to/from Controlled Entities (Part VII-A, line 11).....	13
Information about Officers and Trustees (Part VIII, line 1).....	14

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
NET GAIN OR (LOSS) FROM SALE OF ASSETS
PART I, LINES 6a AND 6b
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 1

CAPITAL GAIN (LOSS) PER BOOKS

DESCRIPTION	PROCEEDS	COST	CAPITAL GAIN / (LOSS)		
			SHORT-TERM	LONG-TERM	TOTAL
INVESTMENT GAIN OR (LOSS) PER BOOKS					
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	\$812,877	\$763,919	\$537	\$48,421	\$48,958
BLACKROCK U.S. TIPS FUND B	101,091	100,398	4	689	693
CORECOMMODITY DIVERSIFIED I FUND, LLC SERI B	3,797,050	3,600,000	197,050	0	197,050
CORECOMMODITY FOUNDERS II FUND (CAYMAN), LTD	400,000	396,170	3,830	0	3,830
DODGE & COX INCOME FUND	600,000	615,426	(2,653)	(12,773)	(15,426)
EUROPACIFIC GROWTH FUND CL F-3	450,000	435,396	14,604	0	14,604
JPMORGAN U.S. LARGE CAP 130/30 FUND	2,100,000	1,837,141	172,619	90,240	262,859
VANGUARD INSTITUTIONAL INDEX FUND	1,150,000	949,425	(15,498)	216,073	200,575
VANGUARD REIT INDEX FUND	16,483	0	210	16,273	16,483
WEATHERLOW OFFSHORE FUND I LTD CLASS IA	400,000	307,834	0	92,166	92,166
CAPITAL GAIN DISTRIBUTIONS	1,170,070	13,579	(1)	1,156,492	1,156,491
GAIN/(LOSS) ON INVESTMENTS PER BOOKS	\$ 10,997,571	\$ 9,019,288	\$370,702	\$1,607,581	\$ 1,978,283
NET GAIN OR (LOSS) FROM SALE OF ASSETS PER BOOKS	\$10,997,571	\$9,019,288	\$370,702	\$1,607,581	\$1,978,283

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME, PART IV, LINES 1a, 1b AND 2
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 2
PAGE 1 OF 2

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	GROSS SALES PRICE	COST	----- CAPITAL GAIN / (LOSS) -----		
			SHORT-TERM	LONG-TERM	TOTAL
PUBLICLY TRADED SECURITIES					
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	\$812,877	\$763,919	\$537	\$48,421	\$48,958
BLACKROCK U.S. TIPS FUND B	101,091	100,398	4	689	693
CORECOMMODITY DIVERSIFIED I FUND, LLC SERI B	3,797,050	3,600,000	197,050	0	197,050
CORECOMMODITY FOUNDERS II FUND (CAYMAN), LTD	400,000	396,170	3,830	0	3,830
DODGE & COX INCOME FUND	600,000	615,426	(2,653)	(12,773)	(15,426)
EUROPACIFIC GROWTH FUND CL F-3	450,000	435,396	14,604	0	14,604
JPMORGAN U.S. LARGE CAP 130/30 FUND	2,100,000	1,837,141	172,619	90,240	262,859
VANGUARD INSTITUTIONAL INDEX FUND	1,150,000	949,425	(15,498)	216,073	200,575
VANGUARD REIT INDEX FUND	16,483	0	210	16,273	16,483
WEATHERLOW OFFSHORE FUND I LTD CLASS 1A	400,000	307,834	0	92,166	92,166
GAIN ON PUBLICLY TRADED SECURITIES (PART IV, LINE 1a)	\$9,827,501	\$9,005,709	\$370,703	\$451,089	\$821,792
OTHER					
CAPITAL GAIN DISTRIBUTIONS - PER BOOK (SEE PAGE 2)	1,170,070	13,579	(1)	1,156,492	1,156,491
LESS PEP 2000 GAIN/LOSS - PER BOOK	(25,672)	(13,579)	1	(12,094)	(12,093)
CAPITAL GAIN DISTRIBUTIONS - TAX K-1 GAIN/(LOSS)	1,144,398	0	0	1,144,398	1,144,398
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	650,750	0	(55,213)	705,963	650,750
BLACKROCK U.S. TIPS FUND B	0	5,166	(2,486)	(2,680)	(5,166)
JPMORGAN U.S. LARGE CAP 130/30 FUND, LLC	108,529	0	(189,707)	298,236	108,529
PEP 2000	0	102,371	56	(102,427)	(102,371)
GAIN/(LOSS) ON OTHER ASSETS (PART IV, LINE 1b)	\$1,903,677	\$107,537	(\$247,350)	\$2,043,490	\$1,796,140
CAPITAL GAINS/(LOSSES) FOR TAX ON INVEST. INC. (PART IV, LINE 2)	\$11,731,178	\$9,113,246	\$123,353	\$2,494,579	\$2,617,932

THE NORTON SIMON FOUNDATION
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME, PART IV, LINES 1a, 1b AND 2
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 2
Page 2 of 2

QUANTITY/DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	-CAPITAL GAIN/(LOSS)-		
					SHORT-TERM	LONG-TERM	TOTAL
CAPITAL GAIN DISTRIBUTIONS							
PRIVATE EQUITY PARTNERS 2000, L P	02/01/06	02/02/18	326.59	326.59	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	02/02/18	110.94	110.94	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	03/21/06	02/02/18	665.39	665.39	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	05/11/06	02/02/18	47.30	47.30	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	02/02/18	292.62	292.62	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	02/02/18	120.67	120.67	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	02/02/18	735.41	735.41	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/12/06	02/02/18	302.00	302.00	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	09/12/06	02/02/18	300.37	300.37	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	11/08/06	02/02/18	371.99	371.99	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	11/08/06	02/02/18	110.81	110.81	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	12/28/06	02/02/18	137.23	137.23	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	12/28/06	02/02/18	658.61	658.61	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	04/23/07	02/02/18	294.72	294.72	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/07	02/02/18	221.67	221.67	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	09/28/07	02/02/18	388.92	388.92	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	12/28/07	02/02/18	243.59	243.59	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/16/08	02/02/18	116.47	116.47	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	09/30/08	02/02/18	435.99	435.99	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	06/30/10	02/02/18	1,232.13	1,232.13	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/11	02/02/18	6.40	6.40	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/08/12	02/02/18	54.64	54.64	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	11/27/12	02/02/18	9.36	9.36	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	02/07/13	02/02/18	26.71	26.71	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/14/13	02/02/18	74.20	74.20	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/06/13	02/02/18	7.15	7.15	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	12/27/13	02/02/18	20.59	20.59	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	04/10/14	02/02/18	9.08	9.08	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/05/14	02/02/18	10.45	10.45	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/01/14	02/02/18	28.66	28.66	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	10/30/14	02/02/18	367.38	367.38	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	01/20/15	02/02/18	5.72	5.72	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	05/08/15	02/02/18	5.64	5.64	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	08/10/15	02/02/18	73.50	73.50	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/10/15	02/02/18	229.13	229.13	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P.	08/10/15	02/02/18	3.03	3.03	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/02/18	13.29	13.29	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/02/18	27.83	27.83	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/19/15	02/02/18	0.43	0.43	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	06/24/16	02/02/18	8.40	8.40	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	03/28/17	02/02/18	21.35	21.35	0.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	N/A	02/02/18	17,556.13	0.00	0.00	17,556.13	17,556.13
DODGE & COX INCOME FUND	N/A	03/26/18	38,169.46	0.00	0.00	38,169.46	38,169.46
EUROPACIFIC GROWTH FUND CL F-3	N/A	06/13/18	695,947.05	0.00	0.00	695,947.05	695,947.05
PRIVATE EQUITY PARTNERS 2000, L.P.	N/A	08/24/18	0.00	5,462.66	(1.00)	(5,461.66)	(5,462.66)
VANGUARD INSTITUTIONAL INDEX FUND	N/A	12/18/18	28,075.69	0.00	0.00	28,075.69	28,075.69
DODGE & COX INCOME FUND	N/A	12/19/18	32,579.37	0.00	0.00	32,579.37	32,579.37
PRINCIPAL REAL ESTATE SECS FUND CL	N/A	12/19/18	73,554.96	0.00	0.00	73,554.96	73,554.96
EUROPACIFIC GROWTH FUND CL F-3	N/A	12/20/18	276,070.79	0.00	0.00	276,070.79	276,070.79
TOTAL			1,170,069.81	13,579.02	(1.00)	1,156,491.79	1,156,490.79
TOTAL (ROUNDED)			\$1,170,070	\$13,579	(\$1)	\$1,156,492	\$1,156,491

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER INCOME, PART I, LINE 11
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 3

OTHER INCOME	<u>Column a</u>	<u>Column b</u>	<u>Column c</u>
Private Equity Partnership Income	\$1,915	(\$4,904)	\$0
Other K-1 Income/Loss			
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	0	499,114	0
BLACKROCK U.S. TIPS FUND B	0	116,106	0
GROSVENOR INSTITUTIONAL PARTNERS, L.P.	0	(23,339)	0
JPMORGAN U.S. LARGE CAP 130/30 FUND, LLC	0	154,054	0
Rights & Reproductions	<u>1,100</u>	<u>0</u>	<u>1,100</u>
TOTAL	<u><u>\$3,015</u></u>	<u><u>\$741,031</u></u>	<u><u>\$1,100</u></u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
EXPENSE DETAIL, PART I, LINES 16a, 16b, 16c, 18 AND 23
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 4

	<u>COLUMN a</u>	<u>COLUMN b</u>	<u>COLUMN c</u>	<u>COLUMN d</u>
<u>LEGAL FEES, Line 16a</u>				
Legal Matters	\$53,628	\$19,366	\$0	\$34,262
TOTAL, Line 16a	\$53,628	\$19,366	\$0	\$34,262
<u>ACCOUNTING FEES, Line 16b</u>				
Auditing and Tax Services	\$22,800	\$4,960	\$0	\$14,720
TOTAL, Line 16b	\$22,800	\$4,960	\$0	\$14,720
<u>OTHER PROFESSIONAL FEES, Line 16c</u>				
Investment Management	\$59,435	\$59,435	\$0	\$0
Investment Consulting	43,159	42,659	0	0
Curatorial Consulting	6,144	0	0	6,144
TOTAL, Line 16c	\$108,738	\$102,094	\$0	\$6,144
<u>TAXES, Line 18</u>				
Federal Excise Tax	\$45,598	\$0	\$0	\$0
Unrelated Business Income Tax	400	0	0	0
TOTAL, Line 18	\$45,998	\$0	\$0	\$0
<u>OTHER EXPENSES, Line 23</u>				
Art Insurance	\$412,750	\$0	\$0	\$407,038
Management Fee *	351,000	70,199	500	280,300
Miscellaneous - Office Expenses	39,619	15,719	0	23,719
Conservation/Restoration Expense	38,097	0	0	38,097
Miscellaneous - Curatorial Expenses	33,309	0	0	48,781
Safekeeping / Custodian Fees	26,766	26,766	0	0
Insurance - Other	15,661	7,997	0	7,664
Bank Service Charges	2,413	2,413	0	0
TOTAL, Line 23	\$919,615	\$123,094	\$500	\$805,599

* See Note on Statement 14

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CONTRIBUTIONS PAID, PART I, LINE 25; GRANTS PAYABLE, PART II, LINE 18;
AND CONTRIBUTIONS, PART XV, LINES 3a and 3b
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 5

<u>Name and Address of Recipient</u>	<u>Date of Contribution</u>	<u>Status of recipient</u>	<u>Purpose of grant or contribution</u>	<u>Description</u>	<u>Amount</u>
<u>Contributions made (accrual basis) during the year, Part I, line 25, column a:</u>					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	05/02/18	Public Charity	Unrestricted Support of the Museum's Operations	Cash & Securities	\$5,500,000
Total Contributions made (accrual basis) during the year					<u>\$5,500,000</u>
<u>Contributions paid (cash basis) during the year, Part I, line 25, column d, and Part XV, line 3a:</u>					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	Various	Public Charity	Unrestricted Support of the Museum's Operations	Cash	\$5,000,000
Total Contributions paid (cash basis) during the year					<u>\$5,000,000</u>
<u>Contributions approved for future payment, Part II, line 18, column b, and Part XV, line 3b:</u>					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	Various	Public Charity	Unrestricted Support of the Museum's Operations	Cash & Securities	\$1,100,000
Total Contributions approved for future payment					<u>\$1,100,000</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS, PART II, LINES 10b AND 13;
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINE 5
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 6

SCHEDULE OF INVESTMENTS

<u>Description</u>	<u>End of Year Cost Basis</u>	<u>End of Year Fair Market Value (Columns b. & c.) PART II</u>	<u>Net Unrealized Gain/(Loss) on Investments End of Year</u>	<u>Net Unrealized Gain/(Loss) on Investments Begin. of Year</u>	<u>Change in Unrealized Gain/(Loss) on Investments For the Year PART III</u>
Line 10b, Corporate Stocks: Detail - Statement 7	\$57,008,507	\$69,877,750	\$12,869,243	\$20,577,962	(\$7,708,719)
Line 13, Other: Detail - Statement 8	<u>38,004,779</u>	<u>41,972,435</u>	<u>3,967,656</u>	<u>5,823,284</u>	<u>(1,855,628)</u>
TOTAL	<u>\$95,013,286</u>	<u>\$111,850,185</u>	<u>\$16,836,899</u>	<u>\$26,401,246</u>	<u>(\$9,564,347)</u>

(See Stmt 12)

Note: The Foundation reports investments at their fair market value in Part II.

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
FOR THE YEAR ENDED DECEMBER 31, 2018

Statement 7

<u>Description</u>	<u>Units or Shares Held</u>	<u>End of Year Cost Basis</u>	<u>End of Year Fair Market Value</u>
Equity Funds:			
BlackRock MSCI ACWI Min Vol Index Fund B	1,482,487	\$19,451,473	\$20,226,599
EuroPacific Growth Fund	456,423	11,183,380	20,552,726
JPMorgan U.S. Large Cap 130/30 Fund	572,041	11,337,859	11,629,600
Principal Real Estate Securities Fund	213,760	5,036,815	4,670,660
Vanguard Institutional Index Fund	56,243	9,998,980	12,798,165
Total Equity Funds		<u>\$57,008,507</u>	<u>\$69,877,750</u>
Total Line 10b, Corporate Stock		<u>\$57,008,507</u>	<u>\$69,877,750</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - OTHER, PART II, LINE 13
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 8

<u>Description</u>	<u>Units Held</u>	<u>End of Year Cost Basis</u>	<u>End of Year Fair Market Value</u>
<u>Line 13, Investments - Other:</u>			
Fixed Income Mutual Funds:			
Dodge & Cox Income Fund	1,228,376	\$14,808,143	\$16,288,272
Vanguard Interim - Term Treasury Index Fund	45,511	<u>1,233,745</u>	<u>1,209,674</u>
Total Fixed Income Mutual Funds		<u>\$16,041,888</u>	<u>\$17,497,946</u>
Short Term Investments:			
Funds on Deposit - BlackRock	n/a	\$11	\$11
Northern Trust - U.S. Government Portfolio	n/a	<u>6,128</u>	<u>6,128</u>
Total Short Term Investments		<u>\$6,139</u>	<u>\$6,139</u>
Real Assets:			
BlackRock U S TIPS Fd B	160,030	\$3,499,420	\$3,517,761
CoreCommodity Founders II Fund	3,401	<u>3,400,881</u>	<u>2,943,737</u>
Total Real Assets		<u>\$6,900,301</u>	<u>\$6,461,498</u>
Alternative Investments:			
Grosvenor Institutional Partners, L.P.	6,000,000	\$6,000,000	\$6,092,940
Private Equity Partners 2000, L.P.	n/a	142,811	85,124
Weatherlow Offshore Fund I Ltd. CL IA	8,845	<u>8,913,640</u>	<u>11,828,788</u>
Total Alternative Investments		<u>\$15,056,451</u>	<u>\$18,006,852</u>
Total Line 13, Investments - Other		<u><u>\$38,004,779</u></u>	<u><u>\$41,972,435</u></u>

THE NORTON SIMON FOUNDATION (95-6035908)
 RETURN OF PRIVATE FOUNDATION, FORM 990-PF
 DEPRECIATION, PART I, LINE 19 AND
 PROPERTY AND EQUIPMENT, PART II, LINE 14
 FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 9

<u>Description</u>	<u>Method</u>	<u>Useful Life</u>	<u>Date of Acquisition</u>	<u>Cost Basis</u> Part II, line 14	<u>Current Year Depreciation Expense</u> Part I, line 19 column (a)	<u>Accumulated Depreciation</u> Part II, line 14	<u>Ending Book Value</u> Part II, line 14 column (b) and column (c)
Security / Fire Equipment	S/L	5/10 Years	1997-2018	\$529,414	\$24,317	\$472,550	\$56,864
Lighting Fixtures	S/L	10 Years	1998-2017	278,467	2,677	272,835	5,632
Documentary Film	S/L	10 Years	2001-2002	159,319	0	159,319	0
Art Displays / Fixtures	S/L	3-10 Years	1995-2018	286,890	19,632	234,372	52,518
Other	S/L	3-10 Years	1999-2018	260,415	5,953	229,940	30,475
TOTAL				\$1,514,505	\$52,579	\$1,369,016	\$145,489
<u>DEPRECIATION AND DEPLETION EXPENSE</u>				<u>COLUMN a</u>	<u>COLUMN b</u>	<u>COLUMN c</u>	
LAND, BUILDINGS AND EQUIPMENT				52,579	1,095	0	
TOTAL DEPRECIATION EXPENSE, Part I, Line 19				\$52,579	\$1,095	\$0	

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DESCRIPTION OF OTHER ASSETS, PART II, LINE 15
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 10

<u>Description of Other Assets</u>	<u>End of Year Book Value</u>	<u>End of Year Fair Market Value</u>
Collection of Art	\$55,813,744	\$1,356,325,550
Frames	<u>142,584</u>	<u>1,239,050</u>
TOTAL	<u>\$55,956,328</u>	<u>\$1,357,564,600</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER LIABILITIES, PART II, LINE 22
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 11

OTHER LIABILITIES	<u>Beginning of Year</u> (column a)	<u>End of Year</u> (column b)
Deferred federal excise tax	\$528,025	\$336,738
TOTAL	<u>\$528,025</u>	<u>\$336,738</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINES 3 & 5
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 12.

Other increases in net assets (Part III, Line 3):

Change in provision for deferred federal excise tax payable

\$191,287

Other decreases in net assets (Part III, Line 5):

Change in unrealized gain/(loss) on investments - see Statement 6

(\$9,564,347)

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
TRANSFERS TO/FROM CONTROLLED ENTITIES
PART VII-A, LINE 11
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 13

Transfers to controlled entities:

<u>Name/Address of Controlled Entity</u>	<u>EIN</u>	<u>Description of Transfer</u>	<u>Amount of Transfer</u>
Norton Simon Art Foundation 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	95-6038921	Payment to the Norton Simon Art Foundation of a management fee for management services provided to The Norton Simon Foundation.	\$351,000

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INFORMATION ABOUT OFFICERS AND TRUSTEES, PART VIII, LINE 1
FOR THE YEAR ENDED DECEMBER 31, 2018

STATEMENT 14

(A) NAME AND ADDRESS	(B) TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	(C) COMPENSATION	(D) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS & DEFERRED COMPENSATION	(E) EXPENSE ACCOUNT AND OTHER ALLOWANCES
Sara Campbell Abdo 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Assistant Secretary; Trustee - 1 hr.	None	None	None
Ronald H. Dykhuizen 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Vice President; Treasurer; Chief Financial Officer 6 hrs.	None (1)	None (1)	None
Luis Li 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee 1 hr.	None	None	None
Thomas L. Pfister 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Dr. Michael E. Phelps 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Chairman; Trustee - 1 hr.	None	None	None
Nancy Shelmon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Eric Simon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr. (until 5/2/18)	None	None	None
Walter W. Timoshuk 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	President; Trustee 6 hrs.	None (1)	None (1)	None
Stephanie R. Villaseñor 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Vice President; Secretary 7.5 hrs.	None (1)	None (1)	None
Robert H. Walker 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
COLUMN TOTALS		\$0	\$0	\$0

(1) The Norton Simon Foundation received support services from the Norton Simon Art Foundation {a 501(c)(3) organization} (Tax ID 95-6038921) during calendar year 2018 pursuant to an employee lease arrangement. The Norton Simon Foundation paid the Norton Simon Art Foundation \$67,700 related to compensation and \$5,608 related to benefits for services provided by Walter W. Timoshuk, \$33,400 related to compensation and \$5,411 related to benefits for services provided by Ronald H. Dykhuizen, and \$28,050 related to compensation and \$3,774 related to benefits for services provided by Stephanie R. Villaseñor under this lease arrangement. All of these amounts are included in the "Management Fee" which is reported on Statement 4 under "OTHER EXPENSES, Line 23". The Norton Simon Foundation does not have a payroll.