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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. 1905

▶ 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 06/01, 2018, and ending 05/31, 2019

Name of foundation: MILDRED E. & HARVEY S. MUDD FOUNDATION

A Employer identification number: 95-6021276

Number and street (or P O. box number if mail is not delivered to street address): 11726 SAN VICENTE BLVD STE 625

Room/suite:

B Telephone number (see instructions): (310) 979-3240

City or town, state or province, country, and ZIP or foreign postal code: LOS ANGELES, CA 90049

C If exemption application is pending, check here ▶ [ ] 6

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

3/4

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation 04
[ ] 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) ▶ $ 24,555,987.

J Accounting method [X] 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) (see instructions))

	Line	Description	(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 (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	492,097.	492,097.		
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,322,924.			
	b	Gross sales price for all assets on line 6a 2,613,815.				
	7	Capital gain net income (from Part IV, line 2)		1,322,924.		
	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) (attach schedule)				
	11	Other income (attach schedule) ATCH 1	-65,107.	-65,107.		
	12	**Total.** Add lines 1 through 11	1,749,914.	1,749,914.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	6,300.	3,150.		3,150.
	c	Other professional fees (attach schedule) [2]	30,525.	21,264.		9,261.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) [3]	18,266.	9,891.		75.
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 4	37,758.	19,307.		18,451.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	92,849.	53,612.		30,937.
	25	Contributions, gifts, grants paid	1,202,834.			1,202,834.
	26	Total expenses and disbursements Add lines 24 and 25	1,295,683.	53,612.	0.	1,233,771.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	454,231.			
	b	**Net investment income** (if negative, enter -0-)		1,696,302.		
	c	**Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.**
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Form **990-PF** (2018)

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	156,243.	125,337.	125,337.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 5	8,411,218.	8,481,216.	12,859,014.
	c	Investments - corporate bonds (attach schedule) ATCH 6	3,955,199.	4,071,633.	4,235,767.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	4,301,931.	4,619,465.	7,335,869.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	16,824,591.	17,297,651.	24,555,987.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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	16,824,591.	17,297,651.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30 (29)	**Total net assets or fund balances** (see instructions)	16,824,591.	17,297,651.	
	31 (30)	**Total liabilities and net assets/fund balances** (see instructions)	16,824,591.	17,297,651.	

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	16,824,591.
2	Enter amount from Part I, line 27a	2	454,231.
3	Other increases not included in line 2 (itemize) ▶ ATCH 8	3	18,829.
4	Add lines 1, 2, and 3	4	17,297,651.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,297,651.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

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

	(i) 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				

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	1,322,924.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	0.

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	1,129,182.	24,875,209.	0.045394
2016	1,102,052.	22,943,563.	0.048033
2015	1,121,607.	22,042,274.	0.050884
2014	1,082,017.	23,123,594.	0.046793
2013	981,927.	22,705,847.	0.043246

2	**Total** of line 1, column (d)	2	0.234350
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.046870
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	24,692,699.
5	Multiply line 4 by line 3	5	1,157,347.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,963.
7	Add lines 5 and 6	7	1,174,310.
8	Enter qualifying distributions from Part XII, line 4	8	1,233,771.

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)

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 ▶ [X] and enter 1% of Part I, line 27b	1	16,963.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	16,963.
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	16,963.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 . . . 6a 11,251.		
b	Exempt foreign organizations - tax withheld at source . . . 6b		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c 11,000.		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments Add lines 6a through 6d	7	22,251.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	22.
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	5,266.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 5,266. **Refunded** ▶	11	

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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	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?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 ▶ 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	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 ▶ CYNTHIA CONNOLLY Telephone no ▶ 310-979-3240

Located at ▶ 11726 SAN VICENTE BLVD STE 625 LOS ANGELES, CA ZIP+4 ▶ 90049

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

			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?	16		X
	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	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	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)	2b		X
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)	3b		X
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	**5b**		X
	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? ☐ 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?	**7b**		X
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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.

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

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 NOT APPLICABLE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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	24,621,193.
b	Average of monthly cash balances	1b	447,537.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	25,068,730.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	25,068,730.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	376,031.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	24,692,699.
6	**Minimum investment return.** Enter 5% of line 5	6	1,234,635.

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	1,234,635.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	16,963.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	16,963.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,217,672.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,217,672.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,217,672.

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	1,233,771.
b	Program-related investments - total from Part IX-B	1b	
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	1,233,771.
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 See instructions	5	16,963.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,216,808.

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				1,217,672.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,204,057.	
b Total for prior years 20 16 ,20 15 ,20 14				
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 ▶ $ 1,233,771.				
a Applied to 2017, but not more than line 2a			1,204,057.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount				29,714.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				1,187,958.
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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
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) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2a 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))

N/A

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

N/A

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

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

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

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*				
ATCH 10				
Total . . . . ▶ **3a**				1,202,834.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	492,097.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-65,107.	
8 Gain or (loss) from sales of assets other than inventory			18	1,322,924.	
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)				1,749,914.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,749,914.

(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) (See instructions)

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		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

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: [signature] Date: 11/25/19 Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN KARMELICH	[signature]	11-21-19		P00116736
Firm's name ▶ J. ARTHUR GREENFIELD & CO. LLP			Firm's EIN ▶ 95-2118809	
Firm's address ▶ 10880 WILSHIRE BLVD. STE 800 LOS ANGELES, CA 90024-4124			Phone no 310-208-2646	

JSA
8E1493 1 000

8400-18

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY BUSINESS LOSS	-66,155.	-66,155.
SEC. 988 FOREIGN CURRENCY TRANSLATION	1,048.	1,048.
TOTALS	-65,107.	-65,107.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	12,003.	12,003.	
CUSTODIAN FEES	18,522.	9,261.	9,261.
TOTALS	30,525.	21,264.	9,261.

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE TAX	85.	10.	75.
FOREIGN TAX	9,881.	9,881.	
FEDERAL TAX	8,300.		
TOTALS	18,266.	9,891.	75.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE & ADMINISTRATION	36,902.	18,451.	18,451.
OFFICE EXPENSE	856.	856.	
TOTALS	37,758.	19,307.	18,451.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
COMMON STOCKS (SEE STATEMENT B.5)	8,481,216.	12,859,014.
TOTALS	8,481,216.	12,859,014.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BOND (SEE STATEMENT B.5)	4,071,633.	4,235,767.
TOTALS	4,071,633.	4,235,767.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TWEEDY BROWNE INT'L PARTNERS	1,692,457.	2,734,007.
AEW/SEAPORT REAL ESTATE FUND	1,002,121.	946,932.
RAILAY CAPITAL PARTNERS	661,770.	865,106.
FUND X OPPORTUNITY FUND	434,579.	1,806,333.
AMERICAN SECURITIES V	18,780.	6,126.
APOLLO INVESTMENT FUND	472,764.	597,204.
APOLLO NATURAL RESOURCES	261,899.	313,732.
APOLLO CO-INVESTORS IX (B)	75,095.	66,429.
TOTALS	4,619,465.	7,335,869.

ATTACHMENT 8

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

DESCRIPTION	AMOUNT
NON DIVIDEND DISTRIBUTION	16,608.
BOOK/TAX DIFFERENCE - APOLLO INVESTMENTS	2,221.
TOTAL	18,829.

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BENJAMIN NORMAN SPRAGUE 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.		
CARYLL S MINGST 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.		
CYNTHIA S CONNOLLY 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.		
ELIZABETH S. DAY PO BOX 1740 BANDON, OR 97411	TRUSTEE 1.00	0.		
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVEY MUDD COLLEGE CLAREMONT, CA 91711	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	151,000.
CAMP KESEM . CULVER CITY, CA 90232	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	1,000.
ST JOHN'S HEALTH CENTER FOUNDATION . SANTA MONICA, CA 90404	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	55,000.
LEGACY CHARTER SCHOOL CHICAGO, IL 60623	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	800.
COLLEGE OF WOOSTER . WOOSTER, OH 44691	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	35,450.
AUTRY NATIONAL CENTER . LOS ANGELES, CA 90027	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	80,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GETTY CONSERVATION INSTITUTE . LOS ANGELES, CA 90049	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000
CHILDRENS HOSPITAL LOS ANGELES . LOS ANGELES, CA 90027	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,100.
HARVARD-WESTLAKE SCHOOL . LOS ANGELES, CA 90077	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,050.
SANTA BARBARA MUSEUM OF NATURAL HISTORY . SANTA BARBARA, CA 93105	NONE EXEMPT	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,500.
UCLA DEPARTMENT OF ORTHOPEDIC SURGERY . LOS ANGELES, CA 90024	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000.
UNIVERSITY OF CALIFORNIA, SANTA BARBARA . SANTA BARBARA, CA 93106	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	4,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. MATTHEW'S PARISH SCHOOL . PACIFIC PALISADES, CA 90272	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	83,000.
LOS ANGELES COUNTY MUSEUM OF ART . LOS ANGELES, CA 90036	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	140,000.
MIDDLEBURY COLLEGE . MIDDLEBURY, VT 05753	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	3,134.
SANTA BARBARA BOWL FOUNDATION . SANTA BARBARA, CA 93103	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	1,000.
CRANE COUNTY DAY SCHOOL . SANTA BARBARA, CA 93108	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	4,900
CALIFORNIA NATURE CONSERVANCY . SAN FRANCISCO, CA 94105	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	257,350.

ATTACHMENT 10

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATE SCHOOL . SANTA BARBARA, CA 93103	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	21,800.
FOUNDATION FOR WOMEN WARRIORS . LOS ANGELES, CA 90068	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
JOHN WAYNE CANCER INSTITUTE SANTA MONICA, CA 90404	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	60,000.
THE PEOPLE CONCERN . LOS ANGELES, CA 90018	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000
TRUST FOR PUBLIC LAND PORTLAND, OR 97204	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	15,000.
PORTLAND ART MUSEUM . PORTLAND, OR 97205	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	110,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BLUE RIBBON/MUSIC CENTER LOS ANGELES, CA 90012	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	2,500
OREGON COMMUNITY FOUNDATION PORTLAND, OR 97205	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	70,000.
UCLA HEALTH & MEDICAL SCIENCES LOS ANGELES, CA 90025	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
KCRW SANTA MONICA, CA 90402	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	1,250.
ANGELES CLINIC FOUNDATION LOS ANGELES, CA 90025	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
CEDARS-SINAI MEDICAL CENTER LOS ANGELES, CA 90048	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITY OF HOPE . DUARTE, CA 91010	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,000.
		TOTAL CONTRIBUTIONS PAID	1,202,834

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE STATEMENT G PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,613,815.		1,290,891.					1,322,924.	
TOTAL GAIN(LOSS)							1,322,924.	

PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG.DATE	END DATE	DAYS	%	PENALTY
QUARTER 2, RATE PERIOD 1 (11/15/2018 - 12/31/2018)						
	1,573.	11/15/2018	12/31/2018	46	5	10.
TOTAL FOR QUARTER 2, RATE PERIOD 1						10.
QUARTER 2, RATE PERIOD 2 (12/31/2018 - 10/15/2019)						
02/15/2019	1,573.	12/31/2018	02/15/2019	46	6	12.
TOTAL FOR QUARTER 2, RATE PERIOD 2						12.
TOTAL UNDERPAYMENT PENALTY						22.

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Common Stock								
AGILENT TECHNOLOGIES INC COM				67 0500				
CUSIP 00846U101	812 000	United States	0 00	54 444 60	24,339 48	30 105 12	0 00	30 105 12
AIR LEASE CORP CL A CL A				36 0000				
CUSIP 00912X302	1,655 000	United States	0 00	59 580 00	67,788 72	-8 208 72	0 00	-8 208 72
ALBEMARLE CORP COM				63 3000				
CUSIP 012653101	432 000	United States	0 00	27 345 60	26 425 14	920 46	0 00	920 46
ALEXANDRIA REAL ESTATE EQUITIES INC COM				146 4100				
CUSIP 015271109	365 000	United States	0 00	53 439 65	43 904 78	9 534 87	0 00	9,534 87
BECTON DICKINSON AND CO COMMON STOCK,$1 PAR				233 4400				
CUSIP 075887109	295 000	United States	0 00	68 864 80	42 062 80	26 802 00	0 00	26 802 00
BLACK KNIGHT INC COM USD0 0001 WI				56 6900				
CUSIP 09215C105	254 000	United States	0 00	14,399 26	6 488 27	7 910 99	0 00	7,910 99
CARLISLE COMPANIES INC COMMON STOCK $1 00 PAR				133 3100				
CUSIP 142339100	124 000	United States	49 60	16,530 44	11,013 07	5 517 37	0 00	5 517 37
CARTER INC FORMERLY CARTER HLDGS INC TO 09/13/2003 COM				84 1100				
CUSIP 146229109	508 000	United States	254 00	42 727 88	27,421 43	15 306 45	0 00	15 306 45
CBRE GROUP INC CL A CL A				45 7000				
CUSIP 12504L109	1 386 000	United States	0 00	63,340 20	33 888 53	29,451 67	0 00	29 451 67
CIT GROUP INC NEW COM NEW COM NEW				47 5400				
CUSIP 125581801	555 000	United States	0 00	26,384 70	18,809 45	7,575 25	0 00	7,575 25
EAST WEST BANCORP INC COM				42 7200				
CUSIP 27579R104	799 000	United States	0 00	34 133 28	42 811 11	-8 677 83	0 00	-8 677 83
EMCOR GROUP INC COM				80 5600				
CUSIP 29084Q100	570 000	United States	0 00	45,919 20	24 958 30	20,960 90	0 00	20 960 90
EQUINIX INC COM PAR $0 001				485 7900				
CUSIP 29444U700	125 000	United States	307 50	60,723 75	51,900 01	8,823 74	0 00	8,823 74
EURONET WORLDWIDE INC COM				155 0400				
CUSIP 298736109	531 000	United States	0 00	82 326 24	9,806 29	72,519 95	0 00	72 519 95

^ Complete cost information not available

STATEMENT B 1

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Common Stock								
FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK				38 5500				
CUSIP 31620R303	829 000	United States	0 00	31,957 95	23,934 49	8 023 46	0 00	8 023 46
FIRST REP BK SAN FRANCISCO CALIF NEW COM				97 0200				
CUSIP 33616C100	490 000	United States	0 00	47,539 80	16 318,79	31 221 01	0 00	31 221 01
GENPACT LIMITED COM STK USD0 01				36 1500				
CUSIP G3922B107	1,795 000	India	0 00	64 889 25	43,810 65	21 078 60	0 00	21 078 60
HEXCEL CORP NEW COM				72 7900				
CUSIP 428291108	960 000	United States	0 00	69,878 40	23 462 73	46 415 67	0 00	46 415 67
IDEX CORP COM				152 7100				
CUSIP 45167R104	122 000	United States	0 00	18 630 62	4 926 08	13 704 54	0 00	13 704 54
JACOBS ENGR GROUP INC COM				75 2900				
CUSIP 469814107	910 000	United States	154 70	68,513 90	33 080 68	35 433 22	0 00	35 433 22
JELD-WEN HLDG INC COM				18 8900				
CUSIP 47580P103	408 000	United States	0 00	7 707 12	15 032 07	-7 324 95	0 00	-7 324 95
KEYSIGHT TECHNOLOGIES INC COM				75 1300				
CUSIP 49338L103	916 000	United States	0 00	68 819 08	23 734 99	45 084 09	0 00	45,084 09
LABORATORY CORP AMER HLDGS COM NEW				162 6100				
CUSIP 50540R409	374 000	United States	0 00	60 816 14	48,253 45	12 562 69	0 00	12 562 69
MID-AMER APT CMNTYS INC COM				114 1800				
CUSIP 59522J103	584 000	United States	0 00	66 681 12	53,297 76	13 383 36	0 00	13 383 36
MOHAWK INDS INC COMMON STOCK				135 5500				
CUSIP 608190104	231 000	United States	0 00	31,312 05	31 129 58	182 47	0 00	182 47
PIONEER NAT RES CO COM				141 9600				
CUSIP 723787107	251 000	United States	0 00	35,631 96	24,502 62	11 129 34	0 00	11,129 34
PVH CORP COM USD1				85 1900				
CUSIP 693656100	493 000	United States	18 48	41,998 67	42,082 29	-83 62	0 00	-83 62
ROPER TECHNOLOGIES INC				343 9200				
CUSIP 776696106	111 000	United States	0 00	38 175 12	11,292 69	26,882 43	0 00	26 882.43
ROSS STORES INC COM				92 9900				
CUSIP 778296103	749 000	United States	0 00	69 649 51	22 487 96	47 161 55	0 00	47 161 55

' Complete cost information not available

STATEMENT B2

NORTHERN TRUST

Portfolio Value Detail

As of 31 MAY 19

Account Number
Account Alias

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Common Stock								
SEI INVTS CO COM				50 2500				
CUSIP 784117103	834 000	United States	0 00	41 908 50	15 121 76	26 786 74	0 00	26 786 74
SLM CORP COM				9 5100				
CUSIP 78442P106	2,755 000	United States	0 00	26,200 05	31,143 62	-4 943 57	0 00	-4,943 57
WABTEC CORP COM				62 3800				
CUSIP 929740108	370 000	United States	0 00	23 080 60	21 386 60	1,694 00	0 00	1,694 00
Total Common Stock			784 28	1,463,549 44	916,616.19	546,933 25	0 00	546,933 25
Total Equities			784 28	(A) 1 463,549 44	(B) 916,616 19	546,933 25	0 00	546,933 25

NORTHERN TRUST

Portfolio Value Detail

As of 31 MAY 19

Account Number
Account Alias

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Common Stock								
COVIA HOLDINGS CORPORATION				2 9100				
.COM NPV								
CUSIP 22305A103	1 088 000	United States	0 00	3,166 08	26 819 20	-23,653 12	0 00	-23 653 12
Total Common Stock			0.00	3,166 08	26,819 20	-23,653.12	0 00	-23,653.12
Total Equities			0 00	(A) 3,166 08	(B) 26,819 20	-23,653 12	0 00	-23,653 12

STATEMENT B.3

NORTHERN TRUST

Portfolio Value Detail

As of 31 MAY 19

Account Number
Account Alias

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Funds - Common Stock								
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS PORTFOLIO				26 6500				
CUSIP 233203785	68 183 180	Emerging Markets	0 00	1 817,081 75	1 288 344 44	528,737 31	0 00	528 737 31
MFO DIMENSIONAL FUND ADVISORS INTERNATIONAL VALUE PORTFOLIO				16 4500				
CUSIP 25434D203	41,536 270	International	0 00	683 271 64	725,491 96	-42,220 32	0 00	-42,220 32
MFO JACKSON SQUARE CLO LTD JACKSON SQUARE SMID CAP GROWTH FD INSTL CL				23 4500				
CUSIP 56167N860	53,147 620	United States	0 00	1 246 311 69	1 036 519 03	209,792 65	0 00	209 792 66
MFO PRIMECAP ODYSSEY FDS GROWTH FD				36 5700				
CUSIP 74160Q103	54,059 080	United States	0 00	1 976,940 56	822,323 37	1,154 617 19	0 00	1,154 617 19
MFO VANGUARD INDEX TR MID-CAP INDEX FD ADMIRAL SHS #5859				194 0000				
CUSIP 922908645	2,961 850	United States	0 00	574 598 90	607,173 07	-32,574 17	0 00	-32 574 17
Total Funds - Common Stock			0 00	6,298,204 54	4,479,851 87	1 818,352 67	0 00	1,818 352 67
Funds - Equities ETF								
MFC SPDR INDEX SHS FDS S&P GLOBAL NAT RES ETF				42 5700				
CUSIP 78463X541	7 640 000	United States	0 00	325 234 80	353 734 29	-28 499 49	0 00	-28 499 49
MFC SPDR S&P 500 ETF TRUST UNITS SER 1 S&P				275 2700				
CUSIP 78462F103	6 889 000	United States	0 00	1 896,335 03	1,375,203 48	521,131 55	0 00	521,131 55
MFC VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF				108 4500				
CUSIP 921908844	18,730 000	United States	0 00	2 031 268 50	1 305 379 71	725 888 79	0 00	725 888 79
Total Funds - Equities ETF			0 00	4,252,838 33	3,034,317 48	1,218,520 85	0 00	1,218,520 85
Total Equities			0 00	A 10,551,042 87	B 7,514,169 35	3,036,873 52	0 00	3,036,873 52

^ Complete cost information not available

STATEMENT B4

*Generated by Northern Trust on 02 Oct 19

NORTHERN TRUST

Portfolio Value Detail

As of 31 MAY 19

Account Number
Account Name

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Common Stock								
DOUGLAS EMMETT INC COM REIT				40 2900				
CUSIP 25960P109	20 880 000	United States	0 00	841 255 20	23610.86	841 255 20	0 00	841 255 20
Total Common Stock			0 00	841,255 20	23610.86	841,255 20^	0 00^	841,255 20^
Total Equities			0 00	(A) 841,255 20	(B) 23610.86	841,255 20^	0 00^	841,255 20^

NORTHERN TRUST

Portfolio Value Detail

As of 31 MAY 19

Account Number
Account Name

Security Description Long / Asset ID	Shares/Par	Country of Risk Name	Accrued Income/Expense	Market Price Local / Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss Translation	Unrealized Gain/Loss - Total
Fixed Income								
Funds - Corporate Bond								
MFB NORTHERN FUNDS BD INDEX FD				10 5930				
CUSIP 665162533	399,978 040	United States	0 00	4 235,767 44	4,071 633 30	164,134 14	0 00	164 134 14
Total Funds - Corporate Bond			0 00	4,235,767 44	4,071,633 30	164,134 14	0 00	164,134 14
Total Fixed Income			0.00	4,235,767 44	4,071,633.30	164,134 14	0 00	164,134 14

Σ(A) = 12,859,013 59   Σ(B) = 8481,215.60

STATEMENT B.5

FEIN:95-6021276

MILDRED E. & HARVEY S. MUDD FOUNDATION

CAPITAL GAIN/LOSS SCHEDULE
FYE 5-31-19

PAGE REF	ACCOUNT	SALES PROCEEDS	COST	GAIN OR (LOSS)		
				L T	S T	TOTAL
G 1-12	Consolidated - Northern Trust	2,334,875	1,281,613	1,050,010	3,253	1,053,262
	Litigation Settlement	511		511		511
		2,335,386	1,281,613	1,050,521	3,253	1,053,774
GAIN(LOSS) FROM PARTNERSHIPS -						
	TWEEDY, BROWNE INT'L PARTNERS	150,266		124,669	25,597	150,266
	AMERICAN SECURITIES PARTNERS V (B) L P	41,125		41,125	-	41,125
	AEW/SEAPORT REAL ESTATE SECURITIES	56,731		55,971	760	56,731
	RAILAY CAPITAL PARTNERS, LP		9,107	419	(9,526)	(9,107)
	ANRP II (AIV TW)	2,296		1,375	921	2,296
	APOLLO INVESTMENT FUND VIII, LP	26,654		26,654	-	26,654
	APOLLO NATURAL RESOURCE II	995		995		995
	AIF VIII EURO HOLDING		172	(172)		(172)
	AP VIII (PCDH AIV) LP	86		86		86
	APOLLO CO-INVESTORS IX (B)	276			276	276
		278,429	9,279	251,122	18,028	269,150
	TOTAL	2,613,815	1,290,891	1,301,643	21,281	1,322,924

STATEMENT G

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
04/26/2019 04/26/2019	#REORG/AMERICAN INTERNATIONAL GROUP REV SPLIT TO AMERICAN INTERNATIONAL GROUP NE	0 000 0 0000	48 38	0 00	0 00	48 38	0 00	0 00	48 38
Common Stock			48 38	0 00	0 00	48 38	0.00	0 00	48 38
Total Capital Change Adjustments to Income			48 38	0 00	0 00	48 38	0 00	0 00	48 38
Other Gain/Loss									
Funds - Common Stock									
12/18/2018 12/19/2018	MFO DIMENSIONAL FUND ADVISORS INTERNATIONAL VALUE PORTFOLIO	0 000 0 0000	20 907 11	0 00	0 00	20,907 11	0 00	0 00	20 907 11
12/27/2018 12/28/2018	MFO JACKSON SQUARE CLO LTD JACKSON SQUARE SMID CAP GROWTH FD INSTL CL	0 000 0 0000	97 976 47	0 00	0 00	97,976 47	0 00	0 00	97 976 47
12/17/2018 12/18/2018	MFO PRIMECAP ODYSSEY FDS GROWTH FD	0 000 0 0000	1 887 96	0 00	1 887 96	0 00	0 00	1 887 96	0.00
12/17/2018 12/18/2018	MFO PRIMECAP ODYSSEY FDS GROWTH FD	0 000 0.0000	36 525 71	0 00	0 00	36,525 71	0 00	0 00	36,525 71
Funds - Common Stock			157 297 25	0 00	1,887 96	155 409 29	0 00	1,887 96	155 409 29
Funds - Short Term Investment									
12/24/2018 12/24/2018	MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	0 000 0 0000	0 20	0 00	0 00	0 20	0 00	0 00	0 20
12/24/2018 12/24/2018	MFB NORTHERN INSTL FDS TREAS PORTFOLIO PREMIER CL	0 000 0 0000	0 28	0 00	0 00	0 28	0 00	0 00	0 28
Funds - Short Term Investment			0 48	0 00	0 00	0 48	0 00	0 00	0 48

STATEMENT 9-1

NORTHERN TRUST

Capital Gains Detail

01 JUN 18 - 31 MAY 19

Consolidation Name **MUDDFDN - MUDD FOUNDATION**

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
Sales									
Common Stock									
08/24/2018 08/28/2018	AGILENT TECHNOLOGIES INC COM	-827 000 65 6523	54,252 39	-32,394 33	0.00	21,858 06	0 00	0 00	21,858 06
	8/13/2013	-145.000	9,512.21	-4,923 93	0 00	4,588 28	0.00	0 00	4,588 28
				-32,394 33	0 00	21,858 06	0 00	0.00	21,858 06
	2/5/2014	-300 000	19,680.43	-12,454 52	0 00	7,225.91	0.00	0 00	7,225 91
				-32,394 33	0 00	21,858.06	0.00	0.00	21,858 06
	10/13/2014	-311 000	20,402.05	-12,150.71	0.00	8,251 34	0 00	0 00	8,251 34
				-32,394.33	0.00	21 858.06	0 00	0 00	21,858 06
	4/29/2016	-71 000	4,657 70	-2,865 17	0 00	1,792.53	0 00	0 00	1,792.53
08/24/2018 08/28/2018	AIR LEASE CORP CL A CL A	-555.000 45 9764	25,488.81	-23,461.85	2,026 96	0.00	0 00	2,026.96	0 00
	6/29/2018	-555 000	25,488 81	-23,461.85	2,026 96	0 00	0 00	2,026 96	0 00
08/24/2018 08/28/2018	ALBEMARLE CORP COM	-436 000 95 4488	41,593.33	-37,345 52	-3,652 66	7,900 47	0.00	-3,652 66	7,900 47
	5/30/2012	-13 000	1 240 17	-795.20	0 00	444.97	0 00	0 00	444 97
				-37,345 52	-3,652.66	7,900 47	0 00	-3,652.66	7,900 47
	8/13/2013	-200.000	19,079.51	-12,666.42	0.00	6,413.09	0 00	0 00	6,413 09

^ Complete cost information not available.
*Generated by Northern Trust on 19 Sep 19

STATEMENT G-2

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018	ALBEMARLE CORP COM	-436 000	41,593.33	-37,345 52	-3,652.66	7,900.47	0.00	-3,652.66	7,900.47
08/28/2018		95.4488							
	5/15/2014	-11 000	1,049 38	-746 87	0 00	302 51	0 00	0 00	302 51
				-37,345 52	-3,652 66	7,900 47	0 00	-3,652 66	7,900 47
	4/29/2016	-34 000	3,243 51	-2,238 07	0 00	1,005 44	0.00	0 00	1,005 44
				-37,345 52	-3,652 66	7,900 47	0.00	-3,652 66	7,900 47
	6/12/2017	-16 000	1,526.36	-1,791 90	0.00	-265.54	0.00	0.00	-265.54
				-37,345 52	-3,652 66	7,900.47	0 00	-3,652 66	7,900.47
	1/18/2018	-162 000	15 454 40	-19,107 06	-3,652 66	0 00	0.00	-3,652 66	0 00
08/24/2018	ALEXANDRIA REAL ESTATE EQUITIES INC COM	-214 000	26,943 12	-25,644 29	1,298.83	0.00	0 00	1,298 83	0 00
08/28/2018		125.9541							
	9/19/2017	-24 000	3,021 66	-2,855.75	165.91	0.00	0.00	165 91	0 00
				-25,644 29	1,298 83	0 00	0 00	1,298 83	0.00
	2/7/2018	-190 000	23,921 46	-22,788 54	1,132 92	0 00	0 00	1,132 92	0.00
08/24/2018	BANKUNITED INC	-489 000	19,612 70	-15,928 54	0.00	3,684 16	0 00	0 00	3,684 16
08/28/2018		40 1583							
	2/17/2015	-489 000	19,612 70	-15,928 54	0 00	3,684 16	0.00	0.00	3,684.16
01/17/2019	BANKUNITED INC	-247 000	8,140 99	-8,045 70	0 00	95 29	0.00	0.00	95 29
01/22/2019		33 0099							
	2/17/2015	-247 000	8,140 99	-8,045 70	0.00	95 29	0 00	0 00	95 29
01/18/2019	BANKUNITED INC	-248 000	8,245 79	-8,078.28	0 00	167 51	0 00	0 00	167 51
01/23/2019		33 2996							
	2/17/2015	-248 000	8,245 79	-8,078 28	0 00	167.51	0.00	0 00	167 51
08/24/2018	BECTON, DICKINSON AND CO , COMMON STOCK,$1 PAR	-300 000	76,351 55	-43,748.31	0.00	32,603.24	0 00	0 00	32,603.24
08/28/2018		254 5585							
	8/20/2015	-162 000	41,229 84	-23,492 32	0 00	17,737.52	0 00	0 00	17,737.52

^ Complete cost information not available.
*Generated by Northern Trust on 19 Sep 19

STATEMENT G-3

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	BECTON, DICKINSON AND CO , COMMON STOCK,$1 PAR	-300 000 254 5585	76,351.55	-43,748 31	0.00	32,603 24	0.00	0 00	32,603 24
	12/8/2015	-4 000	1,018.02	-612 58	0 00	405 44	0.00	0.00	405 44
				-43,748 31	0.00	32,603.24	0.00	0.00	32,603 24
	3/9/2016	-134 000	34,103 69	-19,643 41	0.00	14,460.28	0.00	0 00	14,460 28
08/24/2018 08/28/2018	BLACK KNIGHT INC COM USD0.0001 WI	-259 000 53 4000	13,817 47	-6,624 53	0 00	7,192.94	0.00	0 00	7,192 94
	8/3/2016	-259,000	13,817.47	-6,624.53	0 00	7,192 94	0.00	0 00	7,192 94
08/24/2018 08/28/2018	CARLISLE COMPANIES INC COMMON STOCK $1.00 PAR	-266 000 127 1928	33,819 54	-24,100.52	0 00	9,719 02	0 00	0 00	9,719 02
	10/8/2015	-175 000	22,249 70	-16,018.34	0.00	6,231 36	0.00	0.00	6,231 36
				-24 100 52	0.00	9,719 02	0 00	0 00	9,719 02
	2/23/2016	-91.000	11,569 84	-8,082.18	0.00	3,487.66	0.00	0 00	3,487 66
01/29/2019 01/31/2019	CARLISLE COMPANIES INC COMMON STOCK $1 00 PAR	-137 000 107 8862	14,773 36	-12,167.67	0 00	2,605 69	0 00	0 00	2,605 69
	2/23/2016	-137.000	14,773 36	-12,167 67	0 00	2,605 69	0 00	0 00	2,605 69
08/24/2018 08/28/2018	CARTER INC FORMERLY CARTER HLDGS INC TO 09/13/2003 COM	-512 000 104 1036	53,274 74	-37,850 40	-999 61	16,423.95	0 00	-999 61	16,423 95
	5/30/2012	-328 000	34,129 13	-17,705.18	0.00	16,423.95	0 00	0 00	16,423 95
				-37,850.40	-999 61	16,423.95	0.00	-999.61	16,423 95
	3/20/2018	-184 000	19,145 61	-20,145 22	-999.61	0 00	0 00	-999 61	0 00
08/24/2018 08/28/2018	CBRE GROUP INC CL A CL A	-1,396.000 47 8079	66,669 16	-36,719.11	0 00	29,950.05	0.00	0 00	29,950 05
	12/3/2013	-644.000	30,755 69	-15,746.19	0.00	15,009 50	0.00	0 00	15,009 50
				-36,719.11	0.00	29,950 05	0 00	0 00	29,950 05
	3/7/2016	-700 000	33,430 09	-19,436 55	0.00	13,993 54	0.00	0 00	13,993.54

^ Complete cost information not available.
*Generated by Northern Trust on 19 Sep 19

STATEMENT G4

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	CBRE GROUP INC CL A CL A	-1,396.000 47 8079	66,669 16	-36,719.11	0 00	29,950 05	0.00	0 00	29,950.05
	4/29/2016	-52 000	2,483.38	-1,536 37	0 00	947 01	0 00	0 00	947 01
08/24/2018 08/28/2018	CIT GROUP INC NEW COM NEW COM NEW	-560 000 55 0443	30,796 40	-18,978.90	0.00	11,817 50	0.00	0 00	11,817 50
	5/30/2012	-560 000	30,796 40	-18,978.80	0 00	11,817 50	0.00	0 00	11,817 50
08/24/2018 08/28/2018	COVANTA HLDG CORP COM	-1,590 000 17 6749	28 023 22	-20,979 06	0.00	7 044 16	0.00	0 00	7,044 16
	5/30/2012	-690 000	12,161 02	-8,537 45	0 00	3,623 57	0.00	0 00	3,623 57
				-20 979 06	0 00	7 044 16	0 00	0 00	7,044 16
	7/27/2012	-719.000	12,672 14	-9,866.76	0 00	2,805 38	0 00	0 00	2,805 38
				-20,979.06	0 00	7,044.16	0 00	0.00	7,044 16
	4/29/2016	-181 000	3,190.06	-2,574.85	0 00	615.21	0 00	0 00	615 21
09/25/2018 09/27/2018	COVANTA HLDG CORP COM	-944 000 16 8164	15,827 27	-11,680 22	0 00	4,147 05	0.00	0 00	4,147 05
	5/30/2012	-944.000	15,827 27	-11,680 22	0 00	4,147 05	0 00	0 00	4,147 05
12/06/2018 12/10/2018	COVANTA HLDG CORP COM	-616 000 15.6874	9,632 51	-7,470.72	0 00	2,161 79	0.00	0.00	2 161.79
	5/30/2012	-616.000	9,632 51	-7,470 72	0 00	2,161.79	0 00	0 00	2,161 79
08/24/2018 08/28/2018	EAST WEST BANCORP INC COM	-804.000 64 3141	51,667 66	-43,745 51	2,920.04	5,002 11	0 00	2,920 04	5,002.11
	6/6/2017	-209 000	13,431 02	-11,210 63	0 00	2,220 39	0 00	0 00	2,220.39
				-43,745 51	2,920.04	5,002 11	0.00	2,920 04	5,002 11
	8/11/2017	-295 000	18,957.66	-16,175 94	0.00	2 781.72	0.00	0 00	2,781 72
				-43,745.51	2,920 04	5,002 11	0.00	2,920.04	5,002 11
	9/7/2017	-300 000	19,278.98	-16,358 94	2,920 04	0 00	0.00	2,920.04	0 00

^ Complete cost information not available.
*Generated by Northern Trust on 19 Sep 19

STATEMENT 9-5

NORTHERN TRUST

Capital Gains Detail

01 JUN 18 - 31 MAY 19

Consolidation Name **MUDDFDN - MUDD FOUNDATION**

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Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	EMCOR GROUP INC COM	-575 000 80 1145	46,036 49	-34,128 77	0 00	11,907 72	0 00	0.00	11,907 72
	1/22/2016	-152 000	12,169.65	-6,655 55	0 00	5,514.10	0 00	0 00	5,514 10
				-34,128.77	0 00	11,907 72	0 00	0 00	11,907 72
	10/28/2016	-181,000	14,491 48	-10,958 08	0.00	3,533 40	0.00	0 00	3,533.40
				-34,128.77	0 00	11,907 72	0 00	0.00	11,907 72
•	8/2/2017	-242 000	19,375 36	-16,515.14	0 00	2,860 22	0 00	0.00	2,860 22
08/24/2018 08/28/2018	EURONET WORLDWIDE INC COM	-656 000 96 8554	63,503 51	-22,880 51	984.71	39,638 29	0 00	984 71	39,638.29
	5/30/2012	-506 000	48,982 89	-9,344 60	0 00	39,638 29	0 00	0 00	39,638 29
				-22,880 51	984 71	39,638 29	0 00	984 71	39,638 29
	11/14/2017	-150 000	14,520.62	-13,535 91	984.71	0.00	0 00	984 71	0 00
03/28/2019 04/01/2019	EURONET WORLDWIDE INC COM	-122.000 140 0742	17,082 72	-2,253 05	0 00	14,829 67	0 00	0 00	14,829 67
	5/30/2012	-122.000	17,082.72	-2 253 05	0.00	14 829 67	0 00	0.00	14,829 67
08/24/2018 08/28/2018	FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK	-844.000 40 4907	34,131 50	-24,399 76	0.00	9,731.74	0.00	0 00	9,731 74
	8/3/2016	-844 000	34,131 50	-24,399 76	0 00	9,731 74	0 00	0 00	9,731 74
08/24/2018 08/28/2018	FIRST REP BK SAN FRANCISCO CALIF NEW COM	-498 000 104 7262	52,128 07	-17,084.94	0 00	35,043 13	0.00	0 00	35,043 13
	11/12/2012	-498 000	52,128 07	-17,084.94	0.00	35,043 13	0 00	0.00	35,043 13
08/24/2018 08/28/2018	GENPACT LIMITED COM STK USD0 01	-1,801.000 30 3809	54,625 23	-51,966.11	-262 58	2,921 70	0 00	-262.58	2,921.70
	2/24/2017	-515.000	15,620 21	-12,698.51	0.00	2,921 70	0 00	0 00	2,921 70
				-51,966.11	-262.58	2,921 70	0 00	-262 58	2,921 70
	11/7/2017	-581.000	17,622 02	-17,738.80	-116 78	0 00	0.00	-116 78	0 00

^ Complete cost information not available.

*Generated by Northern Trust on 19 Sep 19

STATEMENT G-6

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	GENPACT LIMITED COM STK USD0.01	-1,801.000 30 3809	54,625.23	-51,966 11	-262 58	2,921.70	0 00	-262.58	2,921 70
	5/9/2018	-705 000	21,383.00	-21,528 80	-145 80	0 00	0 00	-145 80	0 00
08/24/2018 08/28/2018	HEXCEL CORP NEW COM	-967 000 67 1587	64,893 26	-24,070 66	0 00	40,822.60	0 00	0 00	40,822.60
	5/30/2012	-967 000	64,893 26	-24,070 66	0 00	40,822 60	0 00	0 00	40,822 60
08/24/2018 08/28/2018	HOST HOTELS & RESORTS INC REIT	-1,609 000 20 8685	33 496 53	-24,569.27	0 00	8,927 26	0.00	0 00	8,927 26
	5/30/2012	-1,609 000	33,496.53	-24,569 27	0 00	8,927.26	0 00	0 00	8,927 26
09/27/2018 10/01/2018	HOST HOTELS & RESORTS INC REIT	-758 000 21 2114	16,040.13	-11,574 58	0 00	4,465.55	0.00	0 00	4,465 55
	5/30/2012	-758.000	16,040.13	-11,574 58	0 00	4,465 55	0 00	0 00	4,465.55
10/26/2018 10/30/2018	HOST HOTELS & RESORTS INC REIT	-822 000 18 4692	15,140 38	-12,551 86	0 00	2,588 52	0 00	0 00	2,588 52
	5/30/2012	-822.000	15,140 38	-12,551 86	0.00	2,588.52	0 00	0 00	2,588 52
08/24/2018 08/28/2018	IDEX CORP COM	-345 000 150 9946	52,075 21	-13,930 30	0 00	38 144.91	0.00	0 00	38,144 91
	5/30/2012	-345 000	52,075 21	-13,930 30	0 00	38,144 91	0.00	0.00	38,144 91
02/14/2019 02/19/2019	IDEX CORP COM	-221.000 141.3569	31,228 41	-8,923 47	0 00	22,304.94	0.00	0.00	22,304 94
	5/30/2012	-221 000	31,228 41	-8,923 47	0.00	22,304 94	0 00	0.00	22,304 94
08/24/2018 08/28/2018	JACOBS ENGR GROUP INC COM	-918.000 72.2203	66,251 47	-38,152 35	0 00	28,099.12	0 00	0 00	28,099.12
	5/30/2012	-286 000	20,640 44	-10,396.79	0.00	10,243.65	0 00	0 00	10,243 65
				-38,152 35	0 00	28,099 12	0 00	0 00	28,099 12
	1/30/2015	-364 000	26,269 64	-13,858.61	0 00	12,411.03	0 00	0 00	12,411 03
				-38,152 35	0.00	28,099.12	0 00	0 00	28,099 12
	6/7/2017	-268.000	19,341 39	-13,896.95	0 00	5,444 44	0 00	0 00	5,444 44

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Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	JELD-WEN HLDG INC COM	-410 000 24 9065	10 191 03	-15 105 75	-4 914 72	0 00	0 00	-4 914 72	0 00
	2/9/2018	-410 000	10 191 03	-15 105 75	-4,914 72	0 00	0 00	-4 914 72	0 00
08/24/2018 08/28/2018	KEYSIGHT TECHNOLOGIES INC COM	-1,249 000 62 8597	78 448 29	-38 372 15	0 00	40 076 14	0 00	0 00	40,076 14
	11/5/2014	-655 000	41 139 82	-19,929 75	0 00	21 210 07	0 00	0 00	21,210 07
				-38,372 15	0 00	40,076 14	0 00	0 00	40,076 14
	11/18/2014	-594 000	37,308 47	-18 442 40	0 00	18 856 07	0 00	0 00	18,866 07
10/24/2018 10/26/2018	KEYSIGHT TECHNOLOGIES INC COM	-152 000 60 6340	9 208 65	-4 624 92	0 00	4 583 73	0 00	0 00	4 583 73
	11/5/2014	-152 000	9,208 65	-4 624 92	0 00	4,583 73	0 00	0 00	4,583 73
01/25/2019 01/29/2019	KEYSIGHT TECHNOLOGIES INC COM	-173 000 71 0690	12 286 13	-5 263 89	0 00	7 022 24	0 00	0 00	7 022 24
	11/5/2014	-173 000	12 286 13	-5 263 89	0 00	7 022 24	0 00	0 00	7,022 24
08/24/2018 08/28/2018	LABORATORY CORP AMER HLDGS COM NEW	-271 000 175 0526	47 425 08	-34 242 88	0 00	13 182 20	0 00	0 00	13 182 20
	5/23/2016	-9 000	1 575 00	-1 135 04	0 00	439 96	0 00	0 00	439 96
				-34,242 88	0 00	13,182 20	0 00	0 00	13 182 20
	6/28/2016	-260 000	45,500 08	-32,832 88	0 00	12 667 20	0 00	0 00	12 667 20
				-34,242 88	0 00	13 182 20	0 00	0 00	13,182 20
	9/9/2016	-2 000	350 00	-274 96	0 00	75 04	0 00	0 00	75 04
08/24/2018 08/28/2018	MID-AMER APT CMNTYS INC COM	-588 000 103 2882	60,703 27	-57 228 65	692 48	2,782 14	0 00	692 48	2,782 14
	9/2/2016	-221 000	22 815 34	-21 180 07	0 00	1,635 27	0 00	0 00	1 635 27
				-57 228 65	692 48	2 782 14	0 00	692 48	2,782 14
	4/27/2017	-187 000	19 305 30	-18 158 43	0 00	1 146 87	0 00	0 00	1 146 87

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Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	MID-AMER APT CMNTYS INC COM	-588.000 103.2882	60,703.27	-57,228.65	692 48	2,782 14	0 00	692 48	2,782 14
	12/20/2017	-180 000	18,582.63	-17,890.15	692.48	0.00	0 00	692 48	0 00
08/24/2018 08/28/2018	MOHAWK INDS INC COMMON STOCK	-234 000 190 6591	44,601 95	-31,818.17	0 00	12,783 78	0 00	0.00	12,783 78
	5/27/2014	-27.000	5,146.38	-3,737.35	0 00	1 409 03	0 00	0.00	1,409 03
				-31,818 17	0 00	12,783 78	0.00	0 00	12,783 78
	7/9/2014	-88.000	16,773.38	-11,915.73	0 00	4,857 65	0 00	0.00	4,857 65
				-31,818 17	0 00	12 783 78	0 00	0 00	12 783 78
	9/25/2014	-119 000	22,682.19	-16,165 09	0 00	6,517.10	0 00	0.00	6,517 10
08/24/2018 08/28/2018	PIONEER NAT RES CO COM	-253 000 177 4578	44,883 58	-31,897 97	0.00	12,985 61	0 00	0 00	12,985 61
	5/30/2012	-160 000	28,384 87	-15,619.20	0 00	12,765.67	0.00	0.00	12,765 67
				-31,897 97	0 00	12,985 61	0.00	0 00	12,985 61
	4/27/2017	-93 000	16,498.71	-16,278 77	0 00	219 94	0 00	0 00	219 94
08/24/2018 08/28/2018	PVH CORP COM USD1	-401 000 152 1140	60,976 86	-35,492 41	0.00	25,484 45	0 00	0 00	25,484 45
	5/30/2012	-145 000	22,048.89	-12,119.10	0.00	9,929.89	0 00	0 00	9,929 89
				-35,492.41	0 00	25,484 45	0.00	0.00	25,484 45
	5/6/2016	-256.000	38,927.87	-23,373.31	0.00	15 554.56	0 00	0 00	15,554 56
08/24/2018 08/28/2018	RELIANCE STL & ALUM CO COMMON STOCK	-452 000 87.9576	39,733 72	-21,824.28	0.00	17,909 44	0 00	0.00	17,909 44
	5/30/2012	-452.000	39,733 72	-21,824 28	0 00	17,909 44	0.00	0 00	17,909 44
12/14/2018 12/18/2018	RELIANCE STL & ALUM CO COMMON STOCK	-444.000 74.0855	32,871.33	-21,438.00	0.00	11,433 33	0.00	0 00	11,433 33
	5/30/2012	-444 000	32,871.33	-21,438 00	0 00	11,433 33	0 00	0 00	11,433 33

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STATEMENT G-9

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
08/24/2018 08/28/2018	ROPER TECHNOLOGIES , INC	-114 000 293 1787	33 416 23	-11 597 89	0 00	21 818 34	0 C0	0 00	21,818 34
	5/30/2012	-114 000	33 416 23	-11,597 89	0 00	21,818 34	0 00	0 00	21 818 34
08/17/2018 08/21/2018	ROSS STORES INC COM	-281 000 91 5262	25 704 47	-17 254 99	3 035 39	5 414 09	0 00	3 035 39	5 414 09
	5/30/2012	-90 000	8 232 75	-2 818 66	0 00	5 414 09	0 00	0 00	5 414 09
				-17,254 99	3,035 39	5 414 09	0 00	3,035 39	5 414 09
	3/22/2018	-191 000	17,471 72	-14,436 33	3 035 39	0 00	0 00	3,035 39	0 00
08/24/2018 08/28/2018	ROSS STORES INC COM	-749 000 94 0698	70 419 91	-23 457 52	0 00	46,962 39	0 00	0 00	46 962 39
	5/30/2012	-749 000	70 419 91	-23,457 52	0 00	46 962 39	0 00	0 00	46 962 39
08/24/2018 08/28/2018	SEI INVTS CO COM	-849 000 61 8263	52,447 39	-15 393 73	0 00	37 053 66	0 00	0 00	37 053 66
	5/30/2012	-849 000	52,447 39	-15,393 73	0 00	37 053 66	0 00	0 00	37 053 66
06/29/2018 07/03/2018	SNAP-ON INC COM	-187 000 164 4235	30,738 38	-28,731 51	0 00	2 006 87	0 00	0 00	2 006 87
	1/11/2016	-12 000	1,972 52	-1 941 31	0 00	31 21	0 00	0 00	31 21
				-28,731 51	0 00	2 006 87	0 00	0 00	2 006 87
	1/20/2016	-163 000	26 793 35	-24,873 44	0 00	1 919 91	0 00	0 00	1 919 91
				-28 731 51	0 00	2 006 87	0 00	0 00	2 006 87
	4/29/2016	-12 000	1,972 51	-1,916 76	0 00	55 75	0 00	0 00	55 75
08/24/2018 08/28/2018	SNAP-ON INC COM	-67 000 175 5050	11,755 33	-9 777 42	0 00	1 977 91	0 00	0 00	1 977 91
	1/20/2016	-33 000	5,789 94	-5 035 73	0 00	754 21	0 00	0 00	754 21
				-9,777 42	0 00	1 977 91	0 00	0 00	1,977 91
	2/12/2016	-34 000	5 965 39	-4 741 69	0 00	1 223 70	0 00	0 00	1,223 70

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Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
12/19/2018	SNAP-ON INC COM	-66 000	9 550 60	-9 204 45	0 00	346.15	0 00	0 00	346 15
12/21/2018		144 7580							
	2/12/2016	-66 000	9 550 60	9 204 45	0 00	346 15	0 00	0 00	346 15
08/24/2018	WABTEC CORP COM	-151 000	16 432 10	-5,455 21	0 00	10 976 89	0 00	0 00	10,976 89
08/28/2018		108 8733							
	5/30/2012	-151 000	16 432 10	-5,455 21	0 00	10 976 89	0 00	0 00	10,976 39
Common Stock			1,817 357 22	-1 119,630 88	1 128 84	696 597 50	0 00	1 128 84	696,597 50

Funds - Common Stock

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
10/30/2018	MFO PRIMECAP ODYSSEY	-9,533 900	360 000 00	-161,802 13	243 80	197 954 07	0 00	243 80	197 954 07
10/31/2018	FDS GROWTH FD	37 7600							
	4/22/2010	-8 595 490	324 565 64	-126,611 57	0 00	197,954 07	0 00	0 00	197 954 07
				-161 802 13	243 80	197 954 07	0 00	243 80	197 954 07
	12/18/2017	-740 830	27,973 74	-27,781 24	192 50	0 00	0 00	192 50	0 00
				-161 802 13	243 80	197,954 07	0 00	243 80	197,954 07
	12/18/2017	-15 090	569 80	-565 89	3 91	0 00	0 00	3 91	0 00
				-161 802 13	243 80	197 954 07	0 00	243 80	197 954 07
	12/18/2017	-182 490	5 890 82	-6 843 43	47 39	0 00	0 00	47 39	0 00
Funds - Common Stock			360 000 00	-161 802 13	243 80	197,954 07	0 00	243 80	197,954 07

Funds - Equities ETF

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
09/13/2018	MFC VANGUARD	-0 790	83 24	-82 19	1 05	0 00	0 00	1 05	0 00
09/13/2018	SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	0 0000							
	7/3/2018	-0 790	83 24	-82 19	1 05	0 00	0 00	1 05	0 00
10/24/2018	MFC VANGUARD	-0 060	6 72	-6 56	0 16	0.00	0 00	0 16	0 00
10/24/2018	SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	0 0000							
	10/1/2018	-0 060	6 72	-6 56	0 16	0 00	0 00	0 16	0 00

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STATEMENT G-11

NORTHERN TRUST

Capital Gains Detail

01 JUN 18 - 31 MAY 19

Consolidation Name

MUDDFDN - MUDD FOUNDATION

Trade Date / Settlement Date	Security Description Long / Acquisition Date	Shares/Par / Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
01/24/2019	MFC VANGUARD	-0 760	74 17	-83 09	-8 92	0 00	0 00	-8 92	0 00
01/24/2019	SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	0 0000							
	10/1/2018	-0 760	74 17	-83 09	-8 92	0 00	0 00	-8 92	0 00
04/10/2019	MFC VANGUARD	-0 070	7 59	-7 73	-0 14	0 00	0 00	0 14	0 00
04/10/2019	SPECIALIZED FUNDS VANGUARD DIVIDEND APPRECIATION ETF	0 0000							
	4/2/2019	-0 070	7 59	-7 73	-0 14	0 00	0 00	-0 14	0 00
Funds - Equities ETF			171 72	-179 57	-7 85	0 00	0 00	-7 85	0 00

	Proceed	Cost	Short Term	Long Term
Cash - Adjustment to Income	48.38			48 38
Funds - Common Stock	157,297 25	-	1,887 96	155,409 29
Funds - Short Term Investment	0 48			0 48
Common Stock	1,817,357 22	1,119,630 88	1,128 84	696,597.50
Funds - Common Stock	360,000.00	161,802 13	243 80	197,954 07
Funds - Equities ETF	171 72	179 57	(7 85)	
	2,334,875 05	1,281,612 58	3,252.75	1,050,009.72

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