

2018

Open to Public Inspection

Form 990-PF
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDo 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.

For calendar year 2018 or tax year beginning 12/1/2018, and ending 11/30/2019

Name of foundation
Michael and Lori Milken Family Foundation

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
1250 Fourth St, Suite 520

City or town, state or province, country, and ZIP or foreign postal code
Santa Monica CA 90401

Foreign country name Foreign province/state/country Foreign postal code

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 318,189,148

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number
82-1927087

B Telephone number (see instructions)
(310) 570-4800

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test; check here and attach computation ☐

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	901,776	901,776		
4 Dividends and interest from securities	37,977	37,977		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	5,848,126			
b Gross sales price for all assets on line 6a	5,848,126			
7 Capital gain net income (from Part IV, line 2)		5,843,095		
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) Stmt 8	13,219,089	13,206,737		
12 Total. Add lines 1 through 11	20,006,968	19,989,585	0	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) Stmt 10	1,104			1,104
b Accounting fees (attach schedule) Stmt 11	512,159	204,680		307,295
c Other professional fees (attach schedule) Stmt 12	358,416			358,416
17 Interest				
18 Taxes (attach schedule) (see instructions) Stmt 13	183,000			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) Stmt 1	174	14		160
24 Total operating and administrative expenses. Add lines 13 through 23	1,054,853	204,694	0	666,975
25 Contributions, gifts, grants paid	15,947,200			15,947,200
26 Total expenses and disbursements. Add lines 24 and 25	17,002,053	204,694	0	16,614,175
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	3,004,915			
b Net investment income (if negative, enter -0-)		19,784,891		
c Adjusted net income (if negative, enter -0-)			0	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	859,590	1,919,592	1,919,592
	2 Savings and temporary cash investments	54,142,718	36,924,878	36,924,878
	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) Stmt 14 150,090			
	Less allowance for doubtful accounts ▶	150,000	150,090	150,090
	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)			
	c Investments—corporate bonds (attach schedule) Stmt 3		7,200,000	7,200,000
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) Stmt 2	230,715,637	241,988,164	271,994,588
	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)	285,867,945	288,182,724	318,189,148
Net Assets or Fund Balances	17 Accounts payable and accrued expenses	729,211	39,075	
	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)	729,211	39,075	
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	285,138,734	288,143,649	
	30 Total net assets or fund balances (see instructions)	285,138,734	288,143,649	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	285,867,945	288,182,724	

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	285,138,734
2 Enter amount from Part I, line 27a	2	3,004,915
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	288,143,649
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	288,143,649

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	Stmnt 9			
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 5,843,095			5,843,095
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			5,843,095
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	5,843,095
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	7,742,421	317,378,248	0.024395
2016	56,285	273,293,342	0.000206
2015	0	0	0.000000
2014	0	0	0.000000
2013	0	0	0.000000

2 Total of line 1, column (d)	2	0.024601
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	0.012301
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	322,010,698
5 Multiply line 4 by line 3	5	3,961,054
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	197,849
7 Add lines 5 and 6	7	4,158,903
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	16,614,175

3

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

- 1a** Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)
- b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b
- 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** 82,836 **Refunded**

1	197,849	
2	0	
3	197,849	
4		
5	197,849	
6a	280,685	
6b		
6c		
6d		
7	280,685	
8		
9	0	
10	82,836	
11	0	

Part VII-A Statements Regarding Activities

- 1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- 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 **\$** _____ (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?
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?
- 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	
8a	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

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	Yes	No
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	Yes	No
12		X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	Yes	No
13		X	
14	The books are in care of ▶ Michael and Lori Milken Family Foundation Telephone no ▶ 310-570-4800 Located at ▶ 1250 Fourth St, Suite 520 Santa Monica CA ZIP+4 ▶ 90401		
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 ▶	Yes	No
16			X

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

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

1a	During the year, did the foundation (either directly or indirectly)	Yes	No
(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	N/A
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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____	☐ Yes	☒ No
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
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	N/A
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)

5a	During the year, did the foundation pay or incur any amount to		☐ Yes ☒ No		Yes	No
(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	N/A	
	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	N/A	
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
Stmt 4		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		

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	
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	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	553,846
b	Average of monthly cash balances	1b	54,215,890
c	Fair market value of all other assets (see instructions)	1c	272,144,678
d	Total (add lines 1a, b, and c)	1d	326,914,414
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	326,914,414
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	4,903,716
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	322,010,698
6	Minimum investment return. Enter 5% of line 5	6	16,100,535

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	16,100,535
2a	Tax on investment income for 2018 from Part VI, line 5	2a	197,849
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	4,300
c	Add lines 2a and 2b	2c	202,149
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,898,386
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	15,898,386
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	15,898,386

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	16,614,175
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	16,614,175
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	197,849
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,416,326

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				15,898,386
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			14,937,114	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2014				
d From 2016				
e From 2017				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 16,614,175				
a Applied to 2017, but not more than line 2a			14,937,114	
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				1,677,061
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	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				
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			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				14,221,325
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				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2014				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Stmt 6				15,947,200
Total			▶ 3a	15,947,200
b <i>Approved for future payment</i> Stmt 7				1,945,000
Total			▶ 3b	1,945,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	901,776	
4	Dividends and interest from securities			14	37,977	
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	523000	12,352	14	13,206,737	
8	Gain or (loss) from sales of assets other than inventory	523000	5,031	14	5,843,095	
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)		17,383		19,989,585	0
13	Total. Add line 12, columns (b), (d), and (e)				13	20,006,968

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

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

Date 10/12/20

Title Co-Trustee

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

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶ Prepared Internally	Firm's EIN ▶		Phone no	
Firm's address ▶				

MICHAEL AND LORI MILKEN FAMILY FOUNDATION
82-1927087
FORM 990-PF
FOR THE YEAR ENDED 11/30/19

STATEMENT 1

FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

Bank fees	14
Filing fee	160
	174

STATEMENT 2

FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	Market Value
Canyon Laurel Investment Fund II (B) L P	166,375
MidOcean Select Floating Rate Fund Offshore, Ltd	3,782,911
NP1 LLC	267,004,016
One Equity Partners VII-A, L P	934,037
Rise of the Rest Seed Fund II, L P	107,249
	271,994,588

STATEMENT 3

FORM 990-PF, PART II, LINE 10c
INVESTMENTS - CORPORATE BONDS

	Market Value
Domestic Corporate Bonds	7,200,000

STATEMENT 4

FORM 990-PF, PART VIII, QUESTION 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

Name and Address	Title and Average Hours per Week Devoted to Position	Compensation, If Any	Contributions to Employee Benefit Plans	Expense Account, Other Allowances
Michael Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Trustee 0-5 hrs/week	-	-	-
Lori Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Trustee 0-5 hrs/week	-	-	-
Richard Sandler 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Co-Trustee 5-10 hrs/week	-	-	-
Gregory Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Co-Trustee 0-5 hrs/week	-	-	-
Lance Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Co-Trustee 0-5 hrs/week	-	-	-
Bari Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Co-Trustee 0-5 hrs/week	-	-	-

STATEMENT 5

FORM 990-PF, PART XV, LINE 2b
SUPPLEMENTARY INFORMATION

A brief written statement, not exceeding three pages, including a description of project goals, procedures and personnel, qualifications for support and a brief background of the organization, including the number of years in operation, other areas of activity, the applicant's previous and current sources of funding, the amount of the request, total amount of the project, details of the budget and plans for obtaining total funding, a letter of exemption from the Internal Revenue Service. Applicants may supplement their proposals with supporting printed materials.

MICHAEL AND LORI MILKEN FAMILY FOUNDATION
82-1927087
FORM 990-PF
FOR THE YEAR ENDED 11/30/19

STATEMENT 6
FORM 990-PF, PART 1, LINE 25
FORM 990-PF, PARTY XV, LINE 3a
CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Los Angeles Philharmonic Association	151 S Grand Avenue, Los Angeles, CA 90012	Cultural programs	25,000
American Friends of Israel Sport Center for the Disabled	One Northfield Plaza, #300, Northfield, IL 60093	Community centers & programs	5,000
Kids Kaps With Love	6530 Winnetka Ave., Woodland Hills, CA 91367	Healthcare programs	1,000
Oakland School for the Arts	530 18th St, Oakland, CA 94612	Educational programs	5,000
King Baudoin Foundation US	10 Rockefeller Plaza, 16th floor, New York, NY 10020	Educational programs	250,000
MEMRI	1411 K St NW, 11th floor, Washington, DC 20005	Community centers & programs	10,000
Alliance College-Ready Public Schools	601 S Figueroa St, 4th floor, Los Angeles, CA 90017	Educational programs	4,500
Project Angel Food	922 Vine St, Los Angeles, CA 90038-4705	Human service programs	1,000
Parasol Foundation, Inc	948 Incline Way, Incline Village, NV 89451	Community centers & programs	1,000
Chabad-Lubavitch of Southern Colorado	410 Allegheny Dr., Colorado Springs, CO 80919	Community centers & programs	1,800
Keep Memory Alive	888 W Bonnevill Ave., Las Vegas, NV 89106	Healthcare programs	45,000
Archer School for Girls	11725 Sunset Blvd., Los Angeles, CA 90049	Educational programs	5,000
Santa Monica High School Arts Parents Assn	1630 17th St, Santa Monica, CA 90404	Educational programs	1,000
Friends of United Hatzalah	208 East 51st St #303, New York, NY 10022	Healthcare programs	36,000
Cystic Fibrosis Foundation	4929 Wilshire Blvd #760, Los Angeles, CA 90010	Medical research	2,000
GOODProjects	80 M Street SE, Washington, DC 20003	Community centers & programs	2,500
Museum Associates	5905 Wilshire Blvd, Los Angeles, CA 90036	Cultural programs	2,500
National Council of Jewish Women	543 N Fairfax Ave, Los Angeles, CA 90036	Human service programs	1,000
Uplift Family Services at Hollywood	815 N El Centro Ave, Los Angeles, CA 90038	Human service programs	2,000
Milken Institute	1250 Fourth St, Santa Monica, CA 90401	Educational programs	1,190,000
Israel Special Kids Fund	505 Eighth Ave #12A04, New York, NY 10018	Healthcare programs	1,000
Phase One	5792 W Jefferson Blvd., Los Angeles, CA 90016	Medical research	5,000
Venice Family Clinic	604 Rose Ave., Venice, CA 90291	Healthcare programs	2,500
Rancho Mirage Writer's Festival	71-100 CA-111, Rancho Mirage, CA 92270	Cultural programs	10,000
American Friends of Aish HaTorah - Western Region	1458 S Robertson Blvd., Los Angeles, CA 90035	Community centers & programs	20,000
Smithsonian Institution	600 Maryland Ave, SW #550 East, Washington, DC 20024	Cultural programs	405,000
Crohn's & Colitis Foundation	10350 Santa Monica Blvd #120, Los Angeles, CA 90025	Medical research	5,000
Los Angeles Hebrew High School	15915 Ventura Blvd, PH2, Encino, CA 91436	Educational programs	1,000
ShareWell	395 Santa Monica Place #374, Santa Monica, CA 90401	Cultural programs	2,500
Los Angeles Ballet	11755 Exposition Blvd., Los Angeles, CA 90064	Cultural programs	130,000
Cedars-Sinai Medical Center	8700 Beverly Blvd., Los Angeles, CA 90048	Healthcare programs	7,500
American Committee for Shaare Zedek Medical Center in Jerusalem	8671 Wilshire Blvd #712, Beverly Hills, CA 90211	Healthcare programs	5,000
Beauty Bus	2716 Ocean Park Blvd #1062, Santa Monica, CA 90405	Human service programs	10,000
Los Angeles Police Memorial Foundation	1880 N Academy Dr., Los Angeles, CA 90012	Community centers & programs	3,500
UCLA Foundation/Mattel Children's Hospital	10833 Le Conte Ave 22-412 MDCC, Los Angeles, CA 90095	Healthcare programs	855,000
Los Angeles Museum of the Holocaust	100 The Grove Drive, Los Angeles, CA 90036	Cultural programs	1,000
Rett Syndrome Research Trust	67 Under Cliff Road, Trumbull, CT 6611	Medical research	5,000
DEA Educational Foundation	2633 Lincoln Blvd #129, Santa Monica, CA 90405	Educational programs	25,000
Jewish Federation	6505 Wilshire Blvd, Los Angeles, CA 90048	Community centers & programs	300,000
Our House, Inc	1663 Sawtelle Blvd #300, Los Angeles, CA 90025	Healthcare programs	1,000
HSA Council	5670 Wilshire Blvd #550, Los Angeles, CA 90036	Community centers & programs	5,000
The Help Group	13130 Burbank Blvd, Sherman Oaks, CA 91401	Healthcare programs	15,000
Valley Beth Shalom	15739 Ventura Blvd, Encino, CA 91436	Community centers & programs	2,500
National Multiple Sclerosis Society	5150 Goldleaf Circle #400, Los Angeles, CA 90056	Medical research	10,000
United Friends of the Children	1055 Wilshire Blvd #1955, Los Angeles, CA 90017	Human service programs	10,000
Jews for Judaism	2515 S Robertson Blvd., Los Angeles, CA 90034	Community centers & programs	1,000
First Star, Inc	1666 K Street, NW #300, Washington, DC 20006	Human service programs	2,500
The Rape Foundation	1223 Wilshire Blvd, #410, Santa Monica, CA 90403	Human service programs	10,000

MICHAEL AND LORI MILKEN FAMILY FOUNDATION

82-1927087

FORM 990-PF

FOR THE YEAR ENDED 11/30/19

STATEMENT 6

FORM 990-PF, PART 1, LINE 25

FORM 990-PF, PARTY XV, LINE 3a

CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
The Fund for American Studies	1706 New Hampshire Ave, NW, Washington, DC 20009	Educational programs	1,000
Simon Wiesenthal Center	1399 S Roxbury Dr, Los Angeles, CA 90035	Cultural programs	2,000,000
American Youth Symphony, Inc	5150 Wilshire Blvd #506, Los Angeles, CA 90036	Cultural programs	1,000
Concern Foundation	11111 W Olympic Blvd #214, Los Angeles, CA 90064	Medical research	1,200
Los Angeles Master Chorale	135 N Grand Ave, Los Angeles, CA 90012	Cultural programs	2,500
Jewish Healing Center Los Angeles	10573 W Pico Blvd #850, Los Angeles, CA 90064	Healthcare programs	5,000
Foundation for Individual Rights in Education	510 Walnut St #1250, Philadelphia, PA 19106	Educational programs	1,000
Didi Hirsch Mental Health Services	4760 S Sepulveda Blvd, Culver City, CA 90230	Healthcare programs	1,000
Prostate Cancer Foundation	1250 Fourth St, #360, Santa Monica, CA 90401	Medical research	1,827,000
Camp Ramah in California	17525 Ventura Blvd #310, Encino, CA 91316	Community centers & programs	1,000
Bone Marrow Foundation	515 Madison Ave, #1130, New York, NY 10022	Healthcare programs	1,000
New York Academy of Medicine	1216 Fifth Avenue, New York, NY 10029	Healthcare programs	25,000
Harold Pump Foundation	13636 Ventura Blvd #416, Sherman Oaks, CA 91423	Community centers & programs	5,000
International Society for Yad Vashem	500 Fifth Ave, 42nd floor, New York, NY 10110-4299	Cultural programs	1,000
Oregon Shakespeare Festival	15 S Pioneer St, Ashland, OR 97520	Cultural programs	2,000
American Cancer Society	5731 West Slauson Ave, #200, Culver City, CA 90230-6508	Medical research	1,000
Cedars-Sinai Medical Center, Sports Spectacular	12745 Sunset Blvd, Los Angeles, CA 90049	Medical research	5,000
American Friends of Western Galilee Hospital	235 E 40th St #35F, New York, NY 10016	Healthcare programs	3,000
PRESENT NOW	2716 Ocean Park Blvd #2000, Santa Monica, CA 90405	Human service programs	5,000
Los Angeles Dodgers Foundation	1000 Elysian Park Ave, Los Angeles, CA 90012	Community centers & programs	25,000
University of Pennsylvania - Graduate School of Education	3700 Walnut St, 2nd floor, Philadelphia, PA 19104	Educational programs	950,000
American Friends of the Israel Museum	750 N San Vicente Blvd #800 West, Los Angeles, CA 90069	Cultural programs	1,000
City of Hope	1500 E Duarte Rd, Duarte, CA 91010	Healthcare programs	1,000
Los Angeles Unified School District	333 S Beaudry Ave 25th Floor, Los Angeles, CA 90017	Educational programs	4,000
Hunter College Foundation	695 Park Ave, East Bldg E1022C, New York, NY 10065	Educational programs	15,000
United States Holocaust Memorial Museum	100 Raoul Wallenberg Pl SW, Washington, DC 20024-2150	Cultural programs	2,500
The Philanthropy Roundtable	1120 20th St, NW, #550 South, Washington, DC 20036	Community centers & programs	10,000
CAMERA	PO Box 35040, Boston, MA 02135-0001	Community centers & programs	1,000
Friends of the Israel Defense Forces	6505 Wilshire Blvd #625, Los Angeles, CA 90048	Community centers & programs	2,500
JDRF	811 Wilshire Blvd #1600, Los Angeles, CA 90017	Medical research	4,000
American Red Cross	1450 S Central Ave, Los Angeles, CA 90021	Human service programs	2,500
Los Angeles County Police Canine Association	1223 Wilshire Blvd #435, Santa Monica, CA 90403	Community centers & programs	1,000
Jewish Vocational Service	6505 Wilshire Blvd, #200, Los Angeles, CA 90048	Human service programs	1,500
California State University Foundation	1000 E Victoria St, Carson, CA 90747	Educational programs	1,000
Union Rescue Mission	545 S San Pedro St, Los Angeles, CA 90013-2101	Community centers & programs	300
StandWithUs	6505 Wilshire Blvd #500, Los Angeles, CA 90048	Community centers & programs	2,500
Aleph Institute	7304 Beverly Blvd #153, Los Angeles, CA 90036	Human service programs	3,600
Malibu Lost Hills Sheriff's Foundation	5737 Kanan Road, #314, Agoura Hills, CA 91301	Community centers & programs	1,000
Students Run America	5252 Crebs Ave, Tarzana, CA 91356	Educational programs	7,500
TRIBE Media Corp	3250 Wilshire Blvd #1250, Los Angeles, CA 90010	Community centers & programs	1,000
West Coast Friends of Bar Ilan University	8730 Wilshire Blvd, #550, Beverly Hills, CA 90211	Educational programs	5,000
United Negro College Fund	3699 Wilshire Blvd, #675, Los Angeles, CA 90010	Educational programs	1,000
Chase Foundation	23920 Linden Terrace, Calabasas, CA 91302	Healthcare programs	1,000
Los Angeles Jewish Home	7150 Tampa Ave, Reseda, CA 91335	Human service programs	5,000
Brent Shapiro Foundation for Drug Awareness	10250 Constellation Blvd, 18th floor, Los Angeles, CA 90067	Human service programs	10,000
JBI International	110 E 30th St, New York, NY 10016	Human service programs	1,000
Los Angeles Police Foundation	633 W 5th St #960, Los Angeles, CA 90071	Community centers & programs	5,000
Los Angeles Jewish Film Festival	3250 Wilshire Blvd #1250, Los Angeles, CA 90010	Cultural programs	1,000

MICHAEL AND LORI MILKEN FAMILY FOUNDATION

82-1927087

FORM 990-PF

FOR THE YEAR ENDED 11/30/19

STATEMENT 6

FORM 990-PF, PART 1, LINE 25

FORM 990-PF, PARTY XV, LINE 3a

CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Children's Burn Foundation	5000 Van Nuys Blvd, #210, Sherman Oaks, CA 91403	Healthcare programs	1,000
Jonsson Cancer Center Foundation	Factor Bldg 8-950, Box 951780, Los Angeles, CA 90095-1780	Medical research	2,000
United States Fund for UNICEF	10351 Santa Monica Blvd, #402, Los Angeles, CA 90025	Human service programs	50,000
Anti-Defamation League	10495 Santa Monica Blvd, Los Angeles, CA 90025-5031	Community centers & programs	5,000
Camp Ronald McDonald for Good Times	1250 Lyman Place, Los Angeles, CA 90029	Community centers & programs	1,000
Westchester Del Rey Little League	PO Box 881718, Los Angeles, CA 90009	Community centers & programs	1,000
Center for Excellence in Education	8201 Greensboro Dr #215, McLean, VA 22102	Educational programs	1,000
Jewish Free Loan Association	6505 Wilshire Blvd, #715, Los Angeles, CA 90048	Human service programs	1,800
Planned Parenthood Federation of America	123 William St, 10th floor, New York, NY 10038	Healthcare programs	10,000
Orpheus Chamber Orchestra	490 Riverside Dr, New York, NY 10027-5788	Cultural programs	5,000
Reason Foundation	5737 Mesmer Ave, Los Angeles, CA 90230	Community centers & programs	2,500
Beit T'Shuva	8831 Venice Blvd, Los Angeles, CA 90034	Healthcare programs	5,000
Oakland Military Institute	3877 Lusk St, Oakland, CA 94608-3822	Educational programs	5,000
Washington Nationals Dream Foundation	1500 South Capitol St, SE, Washington, DC 20003	Community centers & programs	5,000
The UCLA Foundation	Los Angeles, CA 90095	Educational programs	12,500
American Friends of Yad Ezra, Inc	c/o 12A N Aurumont Rd, Suffern, NY 10901	Human service programs	1,000
A Place Called Home	2830 S Central Ave, Los Angeles, CA 90011	Human service programs	1,000
Women's Guild Cedars Sinai	8700 Beverly Blvd #2416, Los Angeles, CA 90048	Healthcare programs	2,500
Milken Institute	1250 Fourth St, Santa Monica, CA 90401	Community centers & programs	6,000,000
Los Angeles Jewish Symphony	17455 La Cuesta Lane, Encino, CA 91316	Cultural programs	7,500
Vista Del Mar	3200 Motor Ave, Los Angeles, CA 90034	Human service programs	3,000
Happy Trails for Kids	2525 Ocean Park Blvd #104, Santa Monica, CA 90405	Community centers & programs	1,000
People & Stories/Gente y Cuentos	285 Eggert's Crossing Road, Lawrenceville, NJ 8648	Educational programs	2,000
Friends of Sheba Medical Center	9465 Wilshire Blvd #300, Beverly Hills, CA 90212	Healthcare programs	10,000
Dystonia Medical Research Foundation	One East Wacker Drive, #1730, Chicago, IL 60601-1980	Healthcare programs	2,000
OPICA Adult Day Care Associates, Inc	11759 Missouri Ave, Los Angeles, CA 90025	Human service programs	1,000
Brentwood School	100 S Barrington Pl, Los Angeles, CA 90049	Educational programs	900,000
American Friends of the Israel Philharmonic Orchestra	122 E 42nd St, #4507, New York, NY 10168	Cultural programs	1,000
St Joseph Center	204 Hampton Dr, Venice, CA 90291	Human service programs	3,000
Education Clinic, Inc	355 8th Avenue #2D, New York, NY 10001	Educational programs	1,000
Jewish Community Foundation	6505 Wilshire Blvd, #1200, Los Angeles, CA 90048	Community centers & programs	500,000
Saban Community Clinic	8405 Beverly Blvd, Los Angeles, CA 90048-3476	Healthcare programs	1,000
Chrysalis Center	1853 Lincoln Blvd, Santa Monica, CA 90404	Human service programs	1,000
DEA Survivors Benefit Fund	1126 W 76th St, Los Angeles, CA 90044	Human service programs	3,500
Part I, Line 25, Col (a) & (d)			15,947,200

MICHAEL AND LORI MILKEN FAMILY FOUNDATION
82-1927087
FORM 990-PF
FOR THE YEAR ENDED 11/30/19

STATEMENT 7
FORM 990-PF, PARTY XV, LINE 3b
CONTRIBUTIONS, GIFTS AND GRANTS FOR FUTURE PAYMENT

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Archer School for Girls	11725 Sunset Blvd , Los Angeles, CA 90049	Educational programs	20,000
Brentwood School	100 S Barrington Pl , Los Angeles, CA 90049	Educational programs	500,000
Oregon Shakespeare Festival	15 S Pioneer St , Ashland, OR 97520	Cultural programs	25,000
Prostate Cancer Foundation	1250 Fourth St, 3rd Floor, Santa Monica, CA 90401	Medical research	500,000
Smithsonian Institution	600 Maryland Ave, SW #7001, Washington, DC 20024	Cultural programs	200,000
UCLA Foundation/Mattel Children's Hospital	10833 Le Conte Ave 22-412 MDCC, Los Angeles, CA 90095	Healthcare programs	200,000
University of Pennsylvania Graduate School of Education	3700 Walnut St, 2nd floor, Philadelphia, PA 19104	Educational programs	500,000
			1,945,000

MICHAEL AND LORI MILKEN FAMILY FOUNDATION
82-1927087
FORM 990-PF
FOR THE YEAR ENDED 11/30/19

STATEMENT 8

FORM 990-PF, PART I, LINE 11, COL (a) & (b)
OTHER INCOME

	Non-UBTI	UBTI	Total
NP1, LLC	13,220,227	39,420	13,259,647
One Equity Partners VII-A L P	(13,490)	(27,068)	(40,558)
	<u>13,206,737</u>	<u>12,352</u>	<u>13,219,089</u>

The amount shown as UBTI has been filed on Form 990-T and is not reflected in Part I, Line 11, Column (b) of the Form 990-PF

STATEMENT 9

FORM 990-PF, PART I, LINE 6a
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Description	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Basis of Property	Capital Gain/(Loss)
Limited Partnerships	P	Various	Various	<u>5,843,095</u>	-	<u>5,843,095</u>
Total before Unrelated Business Capital Gains(Losses)	Part I, Line 7, Part IV, Line 1a			<u>5,843,095</u>	-	<u>5,843,095</u>
Unrelated Business Capital Gains(Losses)				<u>5,031</u>	-	<u>5,031</u>
Total with Unrelated Business Capital Gains(Losses)	Part I, Line 6a, 6b			<u>5,848,126</u>	-	<u>5,848,126</u>

Note Additional detail is available upon request

STATEMENT 10

FORM 990-PF, PART I, LINE 16a
LEGAL FEES

Legal	<u>1,104</u>
	<u>1,104</u>

STATEMENT 11

FORM 990-PF, PART I, LINE 16b
ACCOUNTING FEES

Audit	<u>31,500</u>
Accounting	<u>480,659</u>
	<u>512,159</u>

STATEMENT 12

FORM 990-PF, PART I, LINE 16c
OTHER PROFESSIONAL FEES

Grant administration	<u>70,765</u>
Administration	<u>287,651</u>
	<u>358,416</u>

STATEMENT 13

FORM 990-PF, PART I, LINE 18
TAXES

Excise tax	<u>160,000</u>
Federal UBTI tax	<u>15,000</u>
State UBTI tax	<u>8,000</u>
	<u>183,000</u>

STATEMENT 14

FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

Loan receivable	<u>150,000</u>
Other receivables	<u>90</u>
	<u>150,090</u>

STATEMENT 15

FORM 990-PF, PART VII-A, LINE 12
DISTRIBUTION TO DONOR ADVISED FUND

Recipient	How Distribution Accomplishes Charitable Purpose	Amount Treated as Qualifying Distribution
Jewish Community Foundation	Funds are subsequently distributed to qualifying 501(c)3 organizations from the donor advised fund	<u>500,000</u>