

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

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

For calendar year 2019 or tax year beginning , and ending

Name of foundation: **Gregory and EJ Milken Foundation**

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

A Employer identification number
45-2604833

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

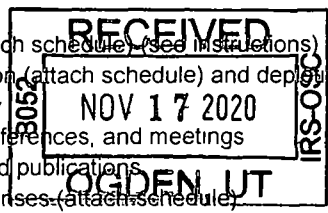
G Check all that apply
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation **04**
 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) **\$ 11,088,655**

J Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d), must be on cash basis)

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	127,242			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	93	93		
	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	72,579			
	b Gross sales price for all assets on line 6a	87,373			
	7 Capital gain net income (from Part IV, line 2)		72,357		
	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)	463,015	468,696			
12 Total. Add lines 1 through 11	662,929	541,146	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	15,000	7,500		7,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	13,183			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	5,181			5,181	
24 Total operating and administrative expenses. Add lines 13 through 23	33,364	7,500	0	12,681	
25 Contributions, gifts, grants paid	629,833			629,833	
26 Total expenses and disbursements. Add lines 24 and 25	663,197	7,500	0	642,514	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-268				
b Net investment income (if negative, enter -0-)		533,646			
c Adjusted net income (if negative, enter -0-)			0		



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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	77,287	11,464	11,464
	2	Savings and temporary cash investments	78,185	108,272	108,272
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule) Stmt 4	10,083,712	10,101,733	10,968,919	
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)	10,239,184	10,221,469	11,088,655	
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 FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>				
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 <input checked="" type="checkbox"/>				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	10,239,184	10,221,469	
	29	Total net assets or fund balances (see instructions)	10,239,184	10,221,469	
30	Total liabilities and net assets/fund balances (see instructions)	10,239,184	10,221,469		

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 29 (must agree with end-of-year figure reported on prior year's return)	10,239,184
2	Enter amount from Part I, line 27a	-268
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	10,238,916
5	Decreases not included in line 2 (itemize) ▶ Stmt 8	17,447
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	10,221,469

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 5			
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	87,151	14,794	72,357	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				72,357
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 72,357
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))
2018	592,409	10,579,826	0 055994
2017	503,969	10,668,532	0 047239
2016	497,412	9,630,522	0 051650
2015	653,039	9,902,205	0 065949
2014	651,125	10,692,201	0 060897
2	Total of line 1, column (d)		2 0 281729
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 056346
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4 10,992,752
5	Multiply line 4 by line 3		5 619,398
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 5,336
7	Add lines 5 and 6		7 624,734
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		8 642,514

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,336
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	5,336
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	5,336
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	32,013
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	32,013
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,677
11	Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> 26,677 Refunded <input type="checkbox"/> 0	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions <input type="checkbox"/> 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 <i>General Instruction G</i> ? If "No," attach explanation	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14 The books are in care of ▶ Gregory and EJ Milken 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	<input type="checkbox"/>
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16	X

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

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	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 2019?	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
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 6		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	2,507
b	Average of monthly cash balances	1b	188,728
c	Fair market value of all other assets (see instructions)	1c	10,968,919
d	Total (add lines 1a, b, and c)	1d	11,160,154
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	11,160,154
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	167,402
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,992,752
6	Minimum investment return. Enter 5% of line 5	6	549,638

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	549,638
2a	Tax on investment income for 2019 from Part VI, line 5	2a	5,336	
b	Income tax for 2019 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c	5,336	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	544,302	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	544,302	
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	544,302	

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	642,514
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	642,514
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	5,336
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	637,178

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				544,302
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019				
a From 2014	89,488			
b From 2015	165,063			
c From 2016	21,282			
d From 2017				
e From 2018	83,104			
f Total of lines 3a through e	358,937			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 642,514				
a Applied to 2018, but not more than line 2a				
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 2019 distributable amount				544,302
e Remaining amount distributed out of corpus	98,212			
5 Excess distributions carryover applied to 2019 (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	457,149			
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 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				0
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 2014 not applied on line 5 or line 7 (see instructions)	89,488			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	367,661			
10 Analysis of line 9				
a Excess from 2015	165,063			
b Excess from 2016	21,282			
c Excess from 2017				
d Excess from 2018	83,104			
e Excess from 2019	98,212			

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)				
<p>a <i>Paid during the year</i> Stmt 9</p>				629,833
Total ▶ 3a				629,833
<p>b <i>Approved for future payment</i> Stmt 10</p>				615,000
Total ▶ 3b				615,000

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2019

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

Name of the organization

Gregory and EJ Milken Foundation

Employer identification number

45-2604833

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Gregory and EJ Milken Foundation	Employer identification number 45-2604833
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	G Milken ----- 1250 Fourth St, 5th Floor ----- Santa Monica CA 90401 ----- Foreign State or Province ----- Foreign Country -----	\$ 127,242	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- ----- Foreign State or Province ----- Foreign Country -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- ----- Foreign State or Province ----- Foreign Country -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- ----- Foreign State or Province ----- Foreign Country -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- ----- Foreign State or Province ----- Foreign Country -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- ----- Foreign State or Province ----- Foreign Country -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	----- ----- ----- Foreign State or Province ----- Foreign Country -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization Gregory and EJ Milken Foundation	Employer identification number 45-2604833
--	--

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Securities ----- ----- -----	\$ 32,242	4/26/2019
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization Gregory and EJ Milken Foundation	Employer identification number 45-2604833
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$ 0
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
.....	
For Prov Country			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
.....	
For Prov Country			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
.....	
For Prov Country			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
.....
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
.....	
For Prov Country			

GREGORY AND EJ MILKEN FOUNDATION
45-2604833
FORM 990-PF
FOR THE YEAR ENDED 12/31/19

STATEMENT 1
FORM 990-PF, PART I, LINE 16b
ACCOUNTING FEES

Accounting fees	15,000
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STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

Filing fees	181
Administrative services	5,000
	5,181

STATEMENT 3
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	Part XVI-A Line 7, Col (d)	Part XVI-A Line 7, Col (b)	Part I Line 11, Col (a) Other Income Total	Part I Line 11, Col (b) Other Income Total
	Non-UBTI	UBTI	Total	Total
NP1, LLC	468,696	(5,681)	463,015	468,696

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 4
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	<u>Market Value</u>
NP1, LLC	10,968,919

STATEMENT 5
FORM 990-PF, PART I, LINE 6 & 7
FORM 990-PF, PART IV
FORM 990-PF, PART XVI-A
NET GAIN OR LOSS FROM SALE OF ASSETS
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Description	How Acquired	Date Acquired	Date Disposed	Gross Proceeds	Basis of Property	Capital Gain (Loss)
Equities	D	7/12/2018	Various	32,367	14,794	17,573
Limited Partnership - NP1, LLC	P	Various	Various	54,784	-	54,784
Total before Unrelated Business Capital Gains (Losses)	Part 1, Line 7			87,151	14,794	72,357
Unrelated Business Capital Gains (Losses)	P	Various	Various	222	-	222
	Part IV, Line 1a			87,373	14,794	72,579
	Part I, Line 6a, 6b					

GREGORY AND EJ MILKEN FOUNDATION
45-2604833
FORM 990-PF
FOR THE YEAR ENDED 12/31/19

STATEMENT 6
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
G Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	President Director 5	0	None	None
E J Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Treasurer Director 5	0	None	None
R Finerman 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Secretary Director 5	0	None	None
M Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Director 1	0	None	None
L Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Director 1	0	None	None

STATEMENT 7
FORM 990-PF, PART I, LINE 18

990-PF Excise tax	12,000
990-T UBTI tax	1,129
State UBTI tax	54
Total	13,183

STATEMENT 8
FORM 990-PF, PART III, LINE 5
ANALYSIS OF CHANGES IN NET ASSETS - OTHER DECREASES

Difference between tax and accounting basis of contributed assets	17,447
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GREGORY AND EJ MILKEN FOUNDATION
 45-2604833
 FORM 990-PF
 FOR THE YEAR ENDED 12/31/19

STATEMENT 9
 FORM 990-PF, PART XV, LINE 3a
 CONTRIBUTIONS, GIFTS AND GRANTS PAID DURING THE YEAR

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Beauty Bus Foundation	2716 Ocean Park Blvd #1062, Santa Monica, CA 90405	Human service programs	1,500
Brentwood School	100 S Barrington Pl, Los Angeles, CA 90049	Educational programs	60,000
City Year, Inc	606 S Olive St, 2nd floor, Los Angeles, CA 90014	Educational programs	5,000
DEA Educational Foundation	2633 Lincoln Blvd #129, Santa Monica, CA 90405	Educational programs	177,333
Echoes of Hope	555 N Nash St, El Segundo, CA 90245	Community center programs	5,000
Everychild Foundation	PO Box 1808, Pacific Palisades, CA 90272	Human service programs	6,000
Iolani School	563 Kamoku Street, Honolulu, HI 96826	Educational programs	75,000
John Thomas Dye School	11414 Chalon Road, Los Angeles, CA 90049	Educational programs	50,000
Kehillat Israel Reconstructionist Congregation	16019 Sunset Blvd, Pacific Palisades, CA 90272	Community center programs	15,000
Los Angeles Ballet	11755 Exposition Blvd, Los Angeles, CA 90064	Cultural programs	5,000
Present Now	2716 Ocean Park Blvd #2000, Santa Monica, CA 90405	Human service programs	5,000
Trustees of the Leland Stanford Junior University - GSE	326 Galvez Street, Stanford, CA 94305	Educational programs	50,000
Teach for America	PO Box 398583, San Francisco, CA 94139	Educational programs	25,000
Trustees of the University of Pennsylvania - GSE	3700 Walnut St, Philadelphia, PA 19104	Educational programs	100,000
Windward School	11350 Palms Blvd, Los Angeles, CA 90066	Educational programs	50,000
Total contributions, gifts, grants paid - Form 990-PF, Part I, Line 25, Column (d)			629,833

STATEMENT 10
 FORM 990-PF, PART XV, LINE 3b
 CONTRIBUTIONS, GIFTS AND GRANTS APPROVED FOR FUTURE PAYMENT

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Brentwood School	100 S Barrington Place, Los Angeles, CA 90049	Educational programs	150,000
Iolani School	563 Kamoku Street, Honolulu, HI 96826	Educational programs	100,000
Kehillat Israel Reconstructionist Congregation	16019 Sunset Blvd, Pacific Palisades, CA 90272	Cultural programs	15,000
University of Pennsylvania	3700 Walnut St, Philadelphia, PA 19104	Educational programs	200,000
Stanford Graduate School of Business	326 Galvez Street, Stanford, CA 94305	Educational programs	150,000
			615,000