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EXTENDED TO NOVEMBER 16, 2020

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

1912

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation AVEN FOUNDATION	A Employer identification number 91-2009458
Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 465	B Telephone number 425 586 8011
City or town, state or province, country, and ZIP or foreign postal code MEDINA, WA 98039	C If exemption application is pending, check here ▶ [ ]
G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change	D 1. Foreign organizations, check here ▶ [ ] 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 89,989,826. J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

	Line	(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	1,890,794.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,866,239.	1,866,239.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,204,357.			
	b Gross sales price for all assets on line 6a 16,661,449.				
	7 Capital gain net income (from Part IV, line 2)		5,204,357.		
	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)				
	11 Other income	292,566.	291,759.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	9,253,956.	7,362,355.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	29,411.	26,470.		2,941.
	c Other professional fees STMT 4	115,004.	109,419.		5,585.
	17 Interest	5,561.	5,561.		0.
	18 Taxes STMT 5	129,896.	61,181.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	287,201.	288,210.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	567,073.	490,841.		8,526.
	25 Contributions, gifts, grants paid	3,204,920.			3,204,920.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,771,993.	490,841.		3,213,446.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	5,481,963.			
	b **Net investment income** (if negative, enter -0-)		6,871,514.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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923501 12-17-19 LHA **For Paperwork Reduction Act Notice, see instructions.**

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,109,184.	2,022,057.	2,022,057.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 20,156.			
	Less: allowance for doubtful accounts ▶	290,124.	20,156.	20,156.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	36,543,294.	39,704,435.	52,218,069.
	c Investments - corporate bonds STMT 9	11,540,778.	14,553,999.	14,641,864.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	17,161,499.	18,657,325.	21,057,248.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ PREPAID FEDERAL TAX)	0.	30,432.	30,432.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	70,644,879.	74,988,404.	89,989,826.
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			
	22 Other liabilities (describe ▶ FEDERAL TAXES PAYA)	10,853.	0.	
	23 Total liabilities (add lines 17 through 22)	10,853.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [X] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	70,634,026.	74,988,404.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 Total net assets or fund balances	70,634,026.	74,988,404.	
	30 Total liabilities and net assets/fund balances	70,644,879.	74,988,404.	

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)	1	70,634,026.
2 Enter amount from Part I, line 27a	2	5,481,963.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	76,115,989.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,127,585.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	74,988,404.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

	(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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e	16,661,449.		11,457,092.	5,204,357.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				5,204,357.

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** 5,204,357.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,600,663.	76,080,911.	.021039
2017	1,725,749.	63,340,022.	.027246
2016	2,816,648.	53,614,484.	.052535
2015	1,500,691.	52,245,757.	.028724
2014	2,735,040.	51,294,465.	.053320

2	**Total** of line 1, column (d)	2	.182864
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	.036573
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	83,368,473.
5	Multiply line 4 by line 3	5	3,049,035.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	68,715.
7	Add lines 5 and 6	7	3,117,750.
8	Enter qualifying distributions from Part XII, line 4	8	3,213,446.

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

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	NORTHERN TRUST ##9976	P	VARIOUS	12/31/19
b	NORTHERN TRUST ##9976	P	VARIOUS	12/31/19
c	ABERDEEN ASIA PACIFIC - DISTRIBUTIONS IN EXCESS O	P	VARIOUS	12/31/19
d	ANCHORAGE CAPITAL OFFSHORE - GAIN ON LIQUIDATION	P	VARIOUS	12/31/19
e	CROWN EUROPEAN BUYOUT - DISTRIBUTIONS IN EXCESS O	P	VARIOUS	12/31/19
f	APOLLO - DISTRIBUTIONS IN EXCESS OF BASIS	P	VARIOUS	12/31/19
g	PINE RIVER - DISTRIBUTIONS IN EXCESS OF BASIS	P	VARIOUS	12/31/19
h	AETHER REAL ASSETS I, L.P. FROM K-1	P	VARIOUS	12/31/19
i	AETHER REAL ASSETS II, L.P. FROM K-1	P	VARIOUS	12/31/19
j	DARLINGTON PARTNERS L.P. FROM K-1	P	VARIOUS	12/31/19
k	DARWIN VENTURE CAPITAL FUND-OF-FUNDS II FROM K-1	P	VARIOUS	12/31/19
l	DARWIN VENTURE CAPITAL FUND-OF-FUNDS III FROM K-1	P	VARIOUS	12/31/19
m	DARWIN VENTURE CAPITAL FUND-OF-FUNDS IV FROM K-1	P	VARIOUS	12/31/19
n	EMR CAPITAL RESOURCES FUND II, L.P. FROM K-1	P	VARIOUS	12/31/19
o	THE KILTEARN GLOBAL EQUITY FUND C/O KILTEARN PART	P	VARIOUS	12/31/19

	(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	929,721.		884,266.	45,455.
b	13,613,723.		10,134,729.	3,478,994.
c	17,246.			17,246.
d	1,682.			1,682.
e	83,490.			83,490.
f	94,347.			94,347.
g	72,237.			72,237.
h			12,741.	-12,741.
i	2,250.			2,250.
j	244,586.			244,586.
k	133,112.			133,112.
l	118,434.			118,434.
m	4,067.			4,067.
n			10,295.	-10,295.
o			339,860.	-339,860.

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

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				45,455.
b				3,478,994.
c				17,246.
d				1,682.
e				83,490.
f				94,347.
g				72,237.
h				-12,741.
i				2,250.
j				244,586.
k				133,112.
l				118,434.
m				4,067.
n				-10,295.
o				-339,860.

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

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	LANDMARK REAL ESTATE PARTNERS VII FROM K-1	P	VARIOUS	12/31/19
b	MONTAUK TRIGUARD FUND V FROM K-1	P	VARIOUS	12/31/19
c	MONTAUK TRIGUARD FUND VI FROM K-1	P	VARIOUS	12/31/19
d	MONTAUK TRIGUARD FUND VIII FROM K-1	P	VARIOUS	12/31/19
e	PALMER SQUARE OPPORTUNISTIC CREDIT FUND U.S. LLC	P	VARIOUS	12/31/19
f	PALMER SQUARE SENIOR LOAN FUND LLC	P	VARIOUS	12/31/19
g	SKY HARBOR SHORT DURATION HIGH YIELD PARTNERS, LP	P	VARIOUS	12/31/19
h	SUN CAPITAL PARTNERS V, L.P. FROM K-1	P	VARIOUS	12/31/19
i	SUN CAPITAL PARTNERS VI, L.P. FROM K-1	P	VARIOUS	12/31/19
j	NORTHERN TRUST ##9976	P	VARIOUS	12/31/19
k				
l				
m				
n				
o				

	(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	16,449.			16,449.
b	67,505.			67,505.
c	23,670.			23,670.
d	1,204.			1,204.
e	3,081.			3,081.
f			21,250.	-21,250.
g			16,414.	-16,414.
h			37,537.	-37,537.
i	156,235.			156,235.
j	1,078,410.			1,078,410.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				16,449.
b				67,505.
c				23,670.
d				1,204.
e				3,081.
f				-21,250.
g				-16,414.
h				-37,537.
i				156,235.
j				1,078,410.
k				
l				
m				
n				
o				

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	5,204,357.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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 ▶ [X] and enter 1% of Part I, line 27b			1	68,715.
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	68,715.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	68,715.
6 Credits/Payments:				
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	99,147.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	47,400.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	146,547.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	0.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	77,832.
11 Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶	77,832.	**Refunded** ▶	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ WA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ AVEN FOUNDATION Telephone no. ▶ 425-586-8011

Located at ▶ P.O. BOX 465, MEDINA, WA ZIP+4 ▶ 98039

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 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____			
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 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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a During the year, did the foundation pay or incur any amount to.				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b		
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? N/A	☐ 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?	N/A	7b		
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.

(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
JOHN W STANTON P.O. BOX 465 MEDINA, WA 98039	DIRECTOR 0.00	0.	0.	0.
THERESA E GILLESPIE P.O. BOX 465 MEDINA, WA 98039	DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
3 N/A	0.
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	61,393,476.
b	Average of monthly cash balances	1b	3,396,743.
c	Fair market value of all other assets	1c	19,847,825.
d	**Total** (add lines 1a, b, and c)	1d	84,638,044.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	84,638,044.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,269,571.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	83,368,473.
6	**Minimum investment return.** Enter 5% of line 5	6	4,168,424.

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	4,168,424.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	68,715.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	68,715.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	4,099,709.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	4,099,709.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	4,099,709.

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	3,213,446.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	3,213,446.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	68,715.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,144,731.

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				4,099,709.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			2,478,017.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 3,213,446.				
a Applied to 2018, but not more than line 2a			2,478,017.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				735,429.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				3,364,280.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

SEE STATEMENT 13

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

NONE

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

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

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

SEE STATEMENT 14

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT B				3,204,920.
Total			▶ 3a	3,204,920.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,866,239.	
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	900099	616.	14	292,566.	
8 Gain or (loss) from sales of assets other than inventory			14	5,204,357.	
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)		616.		7,363,162.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 7,363,778.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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 [X] No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee — Date: 11/5/2020 — Title: Director

May the IRS discuss this return with the preparer shown below? See instr [X] Yes No

Paid Preparer Use Only				
Print/Type preparer's name: JAY T. FORKAN	Preparer's signature	Date: 11/5/2020	Check if self-employed	PTIN: P00544907
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 925 FOURTH AVENUE, SUITE 3300 SEATTLE, WA 98104-1126			Phone no 206-716-7000	

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2019

Name of the organization	Employer identification number
AVEN FOUNDATION	91-2009458

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: AVEN FOUNDATION

Employer identification number: 91-2009458

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	JOHN STANTON PO BOX 465 MEDINA, WA 98039	$ 945,397.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
2	THERESA GILLESPIE PO BOX 465 MEDINA, WA 98039	$ 945,397.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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	4,293 SHARES OF YEXT, INC.	$ 88,576.	07/11/19
1	7,450 SHARES OF SMARTSHEET, INC	$ 322,622.	12/24/19
1	4,500 SHARES OF SMARTSHEET, INC.	$ 218,070.	08/09/19
1	21,117 SHARES OF COASTAL FINANCIAL CORPORATION	$ 316,129.	07/11/19
2	4,500 SHARES OF SMARTSHEET, INC.	$ 218,070.	08/09/19
2	21,118 SHARES OF COASTAL FINANCIAL CORPORATION	$ 316,129.	07/11/19

Name of organization	Employer identification number
AVEN FOUNDATION	91-2009458

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
2	4,292 SHARES OF YEXT, INC.	$ 88,575.	07/11/19

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	7,450 SHARES OF SMARTSHEET, INC.	$ 322,623.	12/24/19

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization: AVEN FOUNDATION

Employer identification number: 91-2009458

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 info once) ▶ $

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

(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

(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

(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

AVEN FOUNDATION
EIN 91-2009458
2019 FORM 990-PF
ATTACHMENT B
Part XV Supplementory Information - Grants Paid During the Year
For the year ended December 31, 2019

Name	Address	Amount	Purpose/Use	Tax Status
4Mom Charity	132 E 6th Street Tempe AZ 85281	10 000 00	In support of fighting to end Alzheimers	PC
Bellevue Boys and Girls Club	209 100th Ave NE Bellevue, WA 98004	10 000 00	To inspire & enable all young people, especially those who need us most, to reach their full potential as productive caring, and responsible citizens	PC
Bellevue Schools Foundation	PO Box 40644 Bellevue, WA 98015	10 000 00	In support of programs that extend regular cirriculum accross Bellevue Schools	PC
Child Care Resources	1225 S WELLER ST STE 300 Seattle WA 98144-1906	10 000 00	Supports families across Washington State and works with child care providers to improve all children's access to high quality early learning experiences	PC
Congregations for the Homeless	2650 148th Ave SE No 202 BELLEVUE WA 98007	50,000 00	From homelessness to housing one man at a time	PC
Discovery Institute	208 Columbia Street, Seattle WA 98104	25,000 00	A public policy think tank advancing a culture of purpose, creativity and innovation	PC
Encompass	1407 Boalch Ave NW North Bend WA 98045	25,000 00	To support programs that nurture typical and developmentally challenged children in the Snoqualmie Valley, Issaquah, Sammamish and the greater Eastside	PC
Esperanza	13219 NE 20th Street Suite 208 Bellevue WA 98005	35 000 00	Support children & families in poverty in Haiti and Dominican Republic	PC
FareStart	700 Virginia Street Seattle, WA 98101	40 000 00	In support of training homeless and disadvantaged individuals in food service industry jobs	PC
Food for the Hungry	1224 E Washington Street Phoenix AZ 85034-1102	15 000 00	Helps children, families & entire communities rise up out of poverty	PC
Fred Hutchinson	J5-200 PO Box 19024 Seattle WA 98109	500 000 00	Cancer Research funding	PC
Friends of the Children	P O Box 22801 Seattle WA 98122	50 000 00	Long term mentoring of at-risk elementary school children	PC
Habitat for Humanity	PO Box 88337 Suite B TUKWILA WA 98138	100 000 00	Habitat for Humanity brings people together to build homes and communities	PC
Harvard Business School	124 Mount Auburn Street Cambridge MA 02138	40,000 00	Student financial aid	PC
Imagine Housing	10604 NE 38th Place, Suite 21, Kirkland, WA 98033	15 000 00	Mission is to develop affordable housing options and foster vibrant futures	PC
King County Sexual Assult Resource Ctr	PO Box 300 RENTON WA 98057	35,000 00	To provide sexual assault-related services for people of all ages in King County, WA	PC
Life Wire	PO Box 6398 BELLEVUE WA 98008	20 000 00	In support of ending domestic violence	PC
New Beginnings	PO Box 75125 Seattle WA 98175	15 000 00	In support of ending domestic violence	PC
Olive Crest	2500 116th Ave NE, STE 1 Bellevue WA 98004	25 000 00	In support of abused neglected and at risk children and their families	PC
Prostrate Cancer Foundation	1250 Fourth Street Santa Monica CA 90401	100 000 00	In support of research for prostate cancer cure	PC
Rainier Scholars	2100 24th Avenue S Suite 360 Seattle WA 98144-4646	25,000 00	Support for students of color to attend college	PC
Rotary First Harvest	PO Box 94117 Seattle, WA 98124	10,000 00	To help RFH develop and apply new strategies to convert excess produce into healthy food for peo	PC
Sea Share	600 Ericksen Ave NE #310, Bainbridge Island, WA 98110	25,000 00	In support of hunger relief	PC
Special Olympics of Washington	2150 N 107th Street #220 Seattle WA 98133	10,000 00	Support special olympic athletes from the state of Washington complete	PC
United Way of King County	720 Second Avenue Seattle WA 98104	120 150 00	In support of building a community to help people in need and solve our community's toughest challenges	PC
Univ of WA - Evans School	Box 353055, Seattle WA 98195-3055	409 770 00	University of Washington Evans School of Public Policy	PC
Vine Maple Place	P O Box 1092 Maple Valley, WA 98038	50 000 00	Assitance to homeless families with children by providing them with transitional housing and sup	PC
Whitman College	345 Boyer Ave, Walla Walla WA 99362	1,000 000 00	To support assistant coaches endowment issues of campus culture and civility	PC
Wireless History Foundation	P O Box 90545 Austin TX 78709-0545	15 000 00	In support of educating the general public about developments of wireless communcations	PC
WSCADV	1511 3rd Ave #433, Seattle, WA 98101	10 000 00	Refuse to Abuse race	PC
Washington Women In Need	232 5TH AVE S, Kirkland, WA 98033-6505	50,000 00	To improve the lives of low income women in Washington through financial assistance for health care and education	PC
Year Up	2607 2nd Avenue, #100 Seattle WA 98121	350 000 00	Provides urban young adults with opportunity to develop skills and provide paid internships	PC
		3,204,920 00		

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ATTACHMENT A

INVESTMENTS - CORPORATE STOCKS	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
Apptio	$ 286,600	$ -	$ -
Artisan Developing World	$ 3,542,299	$ 2,699,619	$ 4,197,939
Columbia Sportswear	$ 216,250	$ 216,250	$ 5,009,500
Grandeur Peak Emerging Markets Opportunities Fund	$ 974,020	$ 3,482,082	$ 3,855,691
Grandeur Peak International Opportunities Fund	$ 792,826	$ 831,293	$ 1,092,146
Ishares RU3000	$ 3,899,761	$ 8,899,630	$ 10,861,171
IVA INTL Fund -1	$ 3,635,049	$ -	$ -
Jo Hambro Global Equity	$ 3,827,711	$ 4,463,233	$ 4,840,016
Magellan Global Equity	$ 5,942,869	$ 6,486,493	$ 8,108,819
Microsoft Corp	$ 125,843	$ 125,843	$ 624,019
Northern Trust International Equity Index Fund	$ 3,419,238	$ 3,534,378	$ 3,849,652
Tortoise MLP & Pipeline	$ 1,330,762	$ 2,141,306	$ 2,066,260
Vanguard FTSE All-World Ex-US Small Cap ETF	$ 4,050,035	$ 4,050,035	$ 4,542,768
Vanguard FTSE Emerging Markets ETF	$ 4,500,031	$ 2,774,273	$ 3,170,088
Total Corporate Stocks	$ 36,543,294	$ 39,704,435	$ 52,218,069

FORM 990, PART II, LINE 15

OTHER INVESTMENTS	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FAIR MARKET VALUE
Aberdeen Asia Pacific (Offshore) LP (fka Squadron)	$ -	$ -	$ 144,569
Aether Real Assets I, LP	$ 291,586	$ 269,362	$ 156,648
Aether Real Assets II, LP	$ 285,433	$ 301,429	$ 300,114
Apollo European Principal Fund II	$ 49,807	$ -	$ 193,355
Cape Ann	$ -	$ 1,998,006	$ -
Crown European Buyout Opportunities II Fund (b)	$ -	$ -	$ 222,283
Darlington Partners	$ 1,400,415	$ 1,636,291	$ 2,186,663
Darwin Venture Capital Fund of Funds II	$ 549,951	$ 173,399	$ 1,952,033
Darwin Venture Capital Fund of Funds III	$ 1,452,833	$ 1,724,668	$ 2,518,670
Darwin Venture Capital Fund of Funds IV	$ 236,862	$ 524,573	$ 604,186
Darwin Venture Capital Fund of Funds V	$ -	$ 110,077	$ 113,092
EMR Capital Resources Fund 1	$ 323,793	$ 359,350	$ 389,335
EMR Capital Resources Fund II	$ 837,138	$ 262,215	$ 589,814
EMR Capital RF II Golden Grove LP	$ -	$ (217)	$ 445,885
EMR Fund II Kestral	$ -	$ 296,207	$ 3,348,540
Kiltearn Global Equity Fund LP	$ 6,426,001	$ 3,218,048	$ 305,044
Landmark Private Real Estate Partners VII	$ 383,907	$ 325,988	$ 447,358
Montauk TriGuard Fund V	$ 335,422	$ 347,407	$ 341,978
Montauk TriGuard Fund VI	$ 261,231	$ 284,196	$ 54,103
Montauk TriGuard Fund VIII	$ -	$ 40,989	$ 2,511,777
Palmer Square	$ 2,394,170	$ 2,637,117	$ 2,132,089
Palmer Square Sr. Loan	$ -	$ 2,097,900	$ 16,738
Pine River Fixed Income Fund Ltd.	$ -	$ -	$ 1,244,061
SKY Harbor Short Duration High Yield Fund	$ 1,186,088	$ 1,232,318	$ 210,970
Sun Capital Partners V LP	$ 281,530	$ 240,013	$ 627,943
Sun Capital Partners VI LP	$ 465,332	$ 577,989	$ -
Total Other Investments	$ 17,161,499	$ 18,657,325	$ 21,057,248

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BONDS FUNDS	BEGINNING BOOK VALUE		ENDING BOOK VALUE		FAIR MARKET VALUE	
Angel Oak Multy Stratgegy	$	1,200,962	$	-	$	-
Artisan High Income Fnd	$	857,970	$	3,219,329	$	3,226,687
Blackrock Low Duration Fund	$	3,118,010	$	3,501,002	$	3,527,995
Blackrock Strategic Income Opportunities Fund	$	1,443,908	$	3,485,440	$	3,508,344
Eaton Vance Mutual Funds Trust Parametric	$	794,225	$	805,972	$	775,223
Logan Circle Emerging Market Debt Fund	$	2,430,046	$	-	$	-
Wellington Core Plus Bond Fund	$	1,695,657	$	3,542,256	$	3,603,615
Total Bond Funds	$	11,540,778	$	14,553,999	$	14,641,864

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	1,558,675.	0.	1,558,675.	1,558,675.	
GOVERNMENT INTEREST	71,540.	0.	71,540.	71,540.	
OTHER INTEREST	236,024.	0.	236,024.	236,024.	
TO PART I, LINE 4	1,866,239.	0.	1,866,239.	1,866,239.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	5,510.	5,510.	
OTHER PARTNERSHIP INCOME	287,056.	286,249.	
TOTAL TO FORM 990-PF, PART I, LINE 11	292,566.	291,759.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,411.	26,470.		2,941.
TO FORM 990-PF, PG 1, LN 16B	29,411.	26,470.		2,941.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	89,641.	89,641.		0.
PROFESSIONAL FEES - OVERSIGHT	5,585.	0.		5,585.
CUSTODY FEES	19,778.	19,778.		0.
TO FORM 990-PF, PG 1, LN 16C	115,004.	109,419.		5,585.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	59,272.	59,272.		0.
STATE TAXES	1,909.	1,909.		0.
FEDERAL TAXES	68,715.	0.		0.
TO FORM 990-PF, PG 1, LN 18	129,896.	61,181.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PARTNERSHIP EXPENSE	287,201.	288,210.		0.
TO FORM 990-PF, PG 1, LN 23	287,201.	288,210.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION	AMOUNT
UNREALIZED GAIN ON CONTRIBUTED SECURITIES	1,127,585.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,127,585.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (ATTACHMENT)	39,704,435.	52,218,069.
TOTAL TO FORM 990-PF, PART II, LINE 10B	39,704,435.	52,218,069.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (ATTACHMENT)	14,553,999.	14,641,864.
TOTAL TO FORM 990-PF, PART II, LINE 10C	14,553,999.	14,641,864.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS (ATTACHMENT)	COST	18,657,325.	21,057,248.
TOTAL TO FORM 990-PF, PART II, LINE 13		18,657,325.	21,057,248.

FORM 990-PF	OTHER ASSETS	STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL TAXES	0.	30,432.	30,432.
TO FORM 990-PF, PART II, LINE 15	0.	30,432.	30,432.

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FORM 990-PF	OTHER LIABILITIES	STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL TAXES PAYABLE	10,853.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	10,853.	0.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 13

NAME OF MANAGER

JOHN W STANTON
THERESA E GILLESPIE

FORM 990-PF | GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D | STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

AVEN FOUNDATION
P.O. BOX 465
MEDINA, WA 98039

TELEPHONE NUMBER

425-586-8011

FORM AND CONTENT OF APPLICATIONS

NO PARTICULAR FORM

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE AVEN FOUNDATION PRE-SELECTS CHARITABLE ORGANIZATIONS TO RECEIVE GRANTS, BUT ALSO ACCEPTS PETITIONS FROM OTHER CHARITABLE ORGANIZATIONS TO RECEIVE GRANTS.