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EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

OMB No. 1545-0047

Form 990-PF

Department of the Treasury
Internal Revenue Service

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation
KLM FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
10100 SANTA MONICA BLVD., STE 610

City or town, state or province, country, and ZIP or foreign postal code
LOS ANGELES, CA 90067

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) **\$ 91,333,310.**

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

A Employer identification number
95-4682685

B Telephone number
310-551-9936

C If exemption application is pending, check here ☐ **6**

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

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

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

Part II Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	2,842,425.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments		182,760.		
4	Dividends and interest from securities	954,771.	1,132,427.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,357,525.			STATEMENT 1
b	Gross sales price for all assets on line 6a	2,700,363.			
7	Capital gain net income (from Part IV, line 2)		2,183,595.		
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	0.	14,536.		
12	Total. Add lines 1 through 11	6,154,721.	3,513,318.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	82,609.	41,305.		41,304.
b	Accounting fees STMT 5	104,812.	49,089.		49,089.
c	Other professional fees STMT 6	128,841.	268,931.		0.
17	Interest				
18	Taxes STMT 7	203,802.	41,164.		160.
19	Depreciation and depletion				
20	Occupancy	34,821.	17,411.		17,410.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	2,402.	0.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	557,287.	417,900.		107,963.
25	Contributions, gifts, grants paid	4,106,775.			4,156,775.
26	Total expenses and disbursements. Add lines 24 and 25	4,664,062.	417,900.		4,264,738.
27	Subtract line 26 from line 12	1,490,659.			
a	Excess of revenue over expenses and disbursements		3,095,418.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,382,358.	2,856,560.	2,856,560.
	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				
	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 10	39,131,800.	50,646,497.	50,646,497.
	c	Investments - corporate bonds	STMT 11	9,599,643.	10,324,689.	10,324,689.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 12	5,733,237.	6,440,507.	6,440,507.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 13)		23,442,105.	21,065,057.	21,065,057.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		82,289,143.	91,333,310.	91,333,310.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		50,000.		
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 14)		202,594.	291,749.	
23	Total liabilities (add lines 17 through 22)		252,594.	291,749.		
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ▶ <input checked="" type="checkbox"/>				
	24	Net assets without donor restrictions		58,755,132.	70,074,081.	
	25	Net assets with donor restrictions		23,281,417.	20,967,480.	
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ▶ <input 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				
	29	Total net assets or fund balances		82,036,549.	91,041,561.	
30	Total liabilities and net assets/fund balances		82,289,143.	91,333,310.		

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	82,036,549.
2	Enter amount from Part I, line 27a	2	1,490,659.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	10,356,778.
4	Add lines 1, 2, and 3	4	93,883,986.
5	Decreases not included in line 2 (itemize) ▶ NET ASSETS RELEASED FROM RESTRICTION	5	2,842,425.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	91,041,561.

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 FROM K-1			
b CAPITAL GAIN DIVIDENDS	P		
c NORTHERN TRUST PUBLICLY TRADED SECURITIES			
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		146,419.	-146,419.
b		-1,402,398.	1,402,398.
c 2,700,363.		1,772,747.	927,616.
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-146,419.
b			1,402,398.
c			927,616.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,183,595.
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	2,940,787.	62,766,174.	.046853
2017	3,011,728.	56,863,956.	.052964
2016	2,532,026.	49,360,769.	.051296
2015	2,354,701.	49,645,295.	.047430
2014	1,984,281.	47,692,493.	.041606

2 Total of line 1, column (d)	2	.240149
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	.048030
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	64,740,813.
5 Multiply line 4 by line 3	5	3,109,501.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	30,954.
7 Add lines 5 and 6	7	3,140,455.
8 Enter qualifying distributions from Part XII, line 4	8	4,264,738.

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

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 <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 30,954.
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 30,954.
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 30,954.
6 Credits/Payments		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 35,403.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 45,000.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d		7 80,403.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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 49,449.
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	49,449.	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
1b 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
1c 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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		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 General Instruction T		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 General Instruction G? 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 ▶ N/A	X	
14 The books are in care of ▶ ANDERSEN TAX LLC Telephone no ▶ 213-593-2300 Located at ▶ 400 SOUTH HOPE STREET, SUITE 1000, LOS ANGELES, C ZIP+4 ▶ 90071		
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		
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 ▶		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 checked="" type="checkbox"/> Yes <input 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"/>		X
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?		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 ▶		
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		
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? <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.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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

(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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
KATHLEEN L. MCCARTHY 10100 SANTA MONICA BLVD., STE 610 LOS ANGELES, CA 90067	TRUSTEE 1.00	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
ANDERSEN TAX LLC - 400 SOUTH HOPE STREET, SUITE 1000, LOS ANGELES, CA 90071	ACCOUNTING AND TAX SERVICES	90,812.
IRELL & MANELLA, LLP - 1800 AVENUE OF THE STARS, SUITE 900, LOS ANGELES, CA 90067	LEGAL SERVICES	82,600.
DODGE AND COX FUNDS P.O. BOX 803878, CHICAGO, IL 60680	INVESTMENT SERVICES	72,912.

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 NONE	
	0.
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 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	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	54,992,584.
b	Average of monthly cash balances	1b	3,880,396.
c	Fair market value of all other assets	1c	6,853,734.
d	Total (add lines 1a, b, and c)	1d	65,726,714.
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	65,726,714.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	985,901.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,740,813.
6	Minimum investment return. Enter 5% of line 5	6	3,237,041.

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	3,237,041.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	30,954.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	38,635.
c	Add lines 2a and 2b	2c	69,589.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,167,452.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,167,452.
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	3,167,452.

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	4,264,738.
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	4,264,738.
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	30,954.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,233,784.

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				3,167,452.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,776,850.	
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 ▶ \$ 4,264,738.				
a Applied to 2018, but not more than line 2a			1,776,850.	
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				2,487,888.
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	0.			
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				679,564.
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)

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).)

KATHLEEN L. MCCARTHY

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:

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED STATEMENT A	NONE	501 (C) (3)	GENERAL	4,156,425.
Total			3a	4,156,425.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	523000				
4 Dividends and interest from securities	523000	13,703.	14	941,067.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	523000	3,586.	14	-3,586.	
8 Gain or (loss) from sales of assets other than inventory	523000	170,903.	18	2,186,622.	
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)		188,192.		3,124,103.	0.
13 Total. Add line 12, columns (b), (d), and (e)					3,312,295.

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

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

[illegible]

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

KLM FOUNDATION

Employer identification number

95-4682685

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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization

Employer identification number

KLM FOUNDATION

95-4682685

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	KATHLEEN L. MCCARTHY CHARITABLE LEAD ANNUITY TRUST 10100 SANTA MONICA BLVD., STE 610 LOS ANGELES, CA 90067	\$ 2,469,166.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	LEAVEY CHARITABLE LEAD ANNUITY TRUST 10100 SANTA MONICA BLVD., STE 610 LOS ANGELES, CA 90067	\$ 373,259.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number	
--------------------------------	--

95-4682685

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

	_____	\$ _____	_____

(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

	_____	\$ _____	_____

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

	_____	\$ _____	_____

Name of organization

Employer identification number

KLM FOUNDATION

95-4682685

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

KLM Foundation
EIN: 95-4682685
A Statement Attached to and Made Part of Form 990-PF
For the Year Ended December 31, 2019

Grants and Contributions paid during the year
Statement A Part XV, 3a

CK #	Organization Name	Amount
5482	SOCIAL SERVICE AUXILI	\$5,000.00
5483	DOLORES MISSION CHURCH	\$2,500.00
5485	THE AWARDS DINNER	\$10,000.00
5488	THE SEEING EYE	\$5,000.00
5492	CITY PLANTS FOR COMMUN	\$1,000.00
5494	NATURAL HISTORY MUSEU	\$10,000.00
5495	FREEDOMS FOUNDATION A	\$1,000.00
5498	LOS ANGELES PHILHARMO	\$1,000.00
5501	EISENHOWER FOUNDATION	\$1,000.00
5502	NATIONAL TRUST FOR HI	\$1,000.00
5503	ST. PAUL THE APOSTLE	\$1,000.00
5506	THE COLLAEGUES{YEAR E	\$50,000.00
5507	ARCHDIOCESE OF LOS AN	\$1,000.00
5508	LOYOLA HIGH SCHOOL	\$250.00
5510	LOS ANGELES MASTER CH	\$3,000.00
5511	SANTA CLARA UNIVERSITY	\$1,000.00
5512	RED CLOUD INDIAN SCHOOL	\$1,000.00
5513	USC ROSSIER SCHOOL OF	\$10,000.00
5514	USC ALUMNI ASSOCIATION]	\$6,275.00
5516	USC TLLA	\$500.00
5520	UNIVERSITY OF SOUTHER	\$10,000.00
5521	LOS ANGELES COUNTY PO	\$1,000.00
5522	CATHOLIC EDUCATION FO	\$250.00
5526	OUR SAVIOR CHURCH	\$350.00
5529	VETERANS PARK CONSERV	\$1,000.00
5530	HOOVER INSTITUTION	\$1,000.00
2823	USCJLLA TROJAN SCHOLA	\$50.00
5534	THE MUSIC CENTER	\$2,600.00
5535	ST. JOHN'S SEMINARY	\$7,500.00
5537	TOGETHER IN MISSION	\$5,000.00
5538	LACMA	\$5,000.00
5540	THE RIGHT TO LIFE	\$1,000.00
5541	LES AMIES-CII	\$2,500.00
5542	ST VINCENT MEALS ON	\$1,000.00

5543 CATHOLIC CHARITIES OF	\$1,000.00
5545 SPECIAL OLYMPICS	\$1,000.00
5546 SIERRA CLUB	\$1,000.00
5552 CATHEDRAL OF OUR LADY	\$5,000.00
5553 USC LIBRARIES	\$100,000.00
5554 CATHOLIC EDUCATION FO	\$100,000.00
5555 LOYOLA HIGH SCHOOL	\$250,000.00
5556 MARYMOUNT HIGH SCHOOL	\$500,000.00
5557 ST. PAUL THE APOSTLE	\$100,000.00
5558 SANTA CLARA UNIVERSIT	\$100,000.00
5559 USC CARUSO CATHOLIC C	\$1,000,000.00
5560 LOYOLA MARYMOUNT UNIV	\$250,000.00
5562 FINCA	\$2,500.00
5563 SUDAN RELIEF FUND	\$5,000.00
5564 GENTLE GIANTS DRAFT H	\$2,500.00
5565 GOODWILL SOUTHERN CAL	\$2,500.00
5566 YOSEMITE CONSERVANCY	\$2,500.00
5567 LAS MADRINAS	\$50,000.00
5568 AFRICAN WILDLIFE FOUN	\$10,000.00
5569 A PLACE CALLED HOME	\$5,000.00
5570 ACCESS BOOKS	\$5,000.00
5571 ADOPTAPLATOON	\$1,000.00
5572 AMERICAN FARMLAND TRU	\$5,000.00
5573 AMERICAN HEART ASSOCI	\$1,000.00
5574 AMERICAN INDIAN COLLEG	\$1,000.00
5575 ANGELUS	\$2,500.00
5576 AQUARIUM OF THE PACIF	\$5,000.00
5577 ASCENDING LIGHT LEADE	\$2,500.00
5578 ASSISTANCE LEAGUE OF	\$2,500.00
5579 ASPCA	\$10,000.00
5580 PROJECT HOPE	\$5,000.00
5581 MEALS ON WHEELS WEST	\$2,500.00
5582 HFS ADOPTION & FOSTER	\$5,000.00
5583 BLESSED SACRAMENT SCH	\$25,000.00
5584 BOYS TOWN	\$2,500.00
5585 CALIFORNIA PATRONS OF	\$10,000.00
5586 CALIFORNIA STATE PARK	\$10,000.00
5587 CARE	\$25,000.00
5588 CATHOLIC BIG BROTHERS	\$5,000.00
5589 CATHOLIC BISHOP OF NO	\$5,000.00
5590 CATHOLIC EXTENSION	\$10,000.00
5591 CATHOLIC RELIEF SERVI	\$50,000.00
5592 CHILDREN'S BUREAU	\$5,000.00
5593 CHILDREN'S BURN FOUND	\$10,000.00
5594 CHILDREN'S HOSPITAL L	\$25,000.00
5595 CHILDREN'S HOSPITAL L	\$25,000.00
5596 COVENANT HOUSE	\$2,500.00

5597 THE VETERANS OF FOREI	\$2,500.00
5598 AMERICAN RED CROSS LO	\$10,000.00
5599 CATHOLIC MEDICAL MISS	\$5,000.00
5600 CATHOLIC NATION	\$2,500.00
5601 DAUGHTERS OF MARY AND	\$5,000.00
5602 DEL MAR FOUNDATION	\$2,500.00
5603 DOCTORS WITHOUT BORDE	\$25,000.00
5604 DOLORES MISSION CHURC	\$10,000.00
5605 DOLORES MISSION SCHOO	\$10,000.00
5606 DOMINICAN SISTERS VIS	\$2,500.00
5607 DOWNTOWN WOMEN'S CENT	\$2,500.00
5608 DREAMCHASER HORSE RES	\$2,500.00
5609 FRIENDS OF THE ARCHIV	\$2,500.00
5610 FRIENDS OF THE SMITHS	\$2,500.00
5611 THE FUND FOR AMERICAN	\$2,500.00
5612 GEORGE W BUSH PRESIDE	\$2,500.00
5613 GLAZA	\$5,000.00
5614 GLENMARY HOME MISSION	\$2,500.00
5615 GOOD SHEPHERD SHELTER	\$10,000.00
5616 GREGORIAN UNIVERSITY	\$5,000.00
5617 GUIDE DOGS FOR THE BL	\$5,000.00
5618 GUIDING EYES FOR THE	\$5,000.00
5619 HABITAT FOR HUMANITY	\$5,000.00
5620 HEIFER INTERNATIONAL	\$5,000.00
5621 HOLY FAMILY HOSPITAL	\$5,000.00
5622 HOMEBOY INDUSTRIES	\$10,000.00
5623 THE HUMANE SOCIETY OF	\$5,000.00
5624 THE HUNGER PROJECT	\$10,000.00
5628 LIVE & LET LIVE FARM,	\$2,500.00
5628 OPICA	\$5,000.00
5629 SPECIAL OLYMPICS	\$2,500.00
5630 SOPHIA INSTITUTE FOR	\$5,000.00
5631 GEORGE WASHINGTON'S M	\$2,500.00
5632 SAINT JOHN'S HEALTH C	\$5,000.00
5633 INSTITUTE FOR HUMANE	\$10,000.00
5634 INNER CITY LAW CENTER	\$5,000.00
5635 INTERNATIONAL CONSERV	\$2,500.00
5636 JESUITS WEST	\$5,000.00
5637 INTERNATIONAL LIFE SE	\$10,000.00
5638 IGNATIAN VOLUNTEER CO	\$5,000.00
5639 KNOM RADIO MISSION	\$2,500.00
5640 KAPPA ALPHA THETA FOU	\$25,000.00
5641 KEEPERS OF THE WILD	\$2,500.00
5642 LIFESAVERS WILD HORSE	\$2,500.00
5643 LOS ANGELES PHILHARMO	\$1,000.00
5644 LITTLE SISTERS OF THE	\$10,000.00
5645 LEARNING ALLY	\$5,000.00

5646	LOS ANGELES REGIONAL	\$2,500.00
5647	LION HABITAT RANCH	\$2,500.00
5648	THE LAY MISSION-HELPE	\$5,000.00
5649	LOS ANGELES POLICE RE	\$1,500.00
5650	MARCH OF DIMES	\$2,500 00
5651	MADD	\$2,500.00
5652	MILES JESU	\$2,500.00
5653	MEND	\$5,000.00
5654	THE MARIST BROTHERS	\$2,500.00
5655	MERCY SHIPS	\$10,000.00
5656	MISSION DOCTORS ASSOC	\$2,500 00
5657	ORDER OF MALTA	\$50,000.00
5658	NEW MOUNT CARMEL FOUN	\$50,000.00
5659	THE NATURE CONSERVANC	\$2,500.00
5660	NATIONAL WILDLIFE FED	\$5,000.00
5661	NATIONAL TRUST FOR HI	\$2,500.00
5662	ACADEMY FOUNDATION	\$1,000.00
5663	AMERICA MEDIA	\$2,500.00
5664	AMERICARES	\$1,000.00
5665	ARCHDIOCESAN YOUTH EM	\$2,500.00
5666	BARLOW FOUNDATION	\$2,500.00
5667	BRIGHTFOCUS FOUNDATIO	\$10,000.00
5668	CALIFORNIA HOSPITAL M	\$10,000 00
5669	CALIFORNIA SCIENCE CE	\$25,000.00
5670	CARMELITE SISTERS OF	\$10,000.00
5671	CASA OF LOS ANGELES	\$10,000.00
5672	CHILDHHELP	\$2,500.00
5673	CHRYSLIS	\$2,500.00
5674	THE COLLEAGUES (YEAR	\$50,000.00
5675	CLARE FOUNDATION	\$2,500.00
5676	COMBONI MISSIONARIES	\$2,500.00
5677	CONGRESSIONAL MEDAL O	\$2,500.00
5678	DOHENY EYE INSTITUTE	\$2,500 00
5679	EOHSJ	\$25,000.00
5680	FADICA	\$25,000.00
5681	FREEDOMS FOUNDATION -	\$5,000.00
5682	FREEDOMS FOUNDATION A	\$25,000.00
5683	GARY SINISE FOUNDATIO	\$2,500.00
5684	GEORGETOWN UNIVERSITY	\$50,000.00
5685	GIRL SCOUTS OF THE US	\$5,000.00
5686	GIRL SCOUTS OF GREATE	\$5,000.00
5687	GOOD SHEPHERD CETER F	\$10,000.00
5688	HILLSDALE COLLEGE	\$5,000.00
5689	HOOVER INSTITUTION	\$5,000.00
5690	HOSPITALLER FOUNDATIO	\$10,000 00
5691	JESUIT VOLUNTEER CORP	\$5,000.00
5692	JESUIT SCHOOL OF THEO	\$10,000.00

5693 JUNIOR LEAGUE OF LOS	\$2,500.00
5694 LINCOLN TRAINING CENT	\$2,500 00
5695 LOS ANGELES BOYS & GI	\$2,500.00
5696 LOS ANGELES HOUSE OF	\$5,000.00
5697 MAKE-A-WISH	\$2,500.00
5698 MARLBOROUGH SCHOOL	\$5,000.00
5699 MARY & JOSEPH RETREAT	\$5,000.00
5700 MARYCREST MANOR	\$10,000.00
5701 MARYMOUNT CALIFORNIA	\$5,000.00
5702 MARYVALE	\$5,000.00
5703 MEDICAL MISSION SISTE	\$2,500.00
5704 MOUNT SAINT MARY'S UN	\$25,000.00
5768 RMHC - SOUTHERN CALIF	\$1,000.00
5769 SOCIAL SERVICE AUXILI	\$1,000.00
5705 NATIONAL PARK FOUNDAT	\$5,000.00
5706 NOBERTINE ASSOCIATION	\$5,000.00
5707 OPERATION SMILE	\$5,000.00
5708 OPTIONS UNITED	\$2,500.00
5709 ORDER OF ST. GREGORY	\$25,000.00
5710 PACIFIC LEGAL FOUNDAT	\$5,000.00
5711 PARA LOS NINOS	\$5,000.00
5712 PATH	\$5,000.00
5713 PAULIST FATHERS	\$10,000.00
5714 PAULIST PRODUCTIONS	\$5,000.00
5715 PEACEFUL VALLEY DONKE	\$2,500.00
5716 PREGNANCY HELP CENTER	\$2,500.00
5717 PRISON FELLOWSHIP	\$5,000.00
5718 PROVIDENCE LITTLE COM	\$5,000.00
5719 RED CLOUD INDIAN SCHO	\$10,000.00
5720 RETIREMENT FUND FOR A	\$5,000.00
5721 THE RIGHT TO LIFE LEA	\$2,500.00
5722 THE RONALD REAGAN PRE	\$5,000.00
5723 ST ANNE'S FOUNDATION	\$5,000.00
5724 ST CAMILLUS CENTER	\$10,000.00
5725 ST. JAMES INN	\$5,000.00
5726 ST JAMES MISSION CIR	\$2,500.00
5727 ST. JOHN'S HEALTH CEN	\$50,000.00
5728 ST. JOSEPH'S INDIAN S	\$5,000.00
5729 ST. PAUL THE APOSTLE	\$10,000.00
5730 SAINT PATRICK'S COLLE	\$25,000.00
5731 ST. VINCENT MEALS ON	\$5,000.00
5732 THE SALVATION ARMY	\$5,000.00
5770 UNIVERSITY OF SOUTHER	\$5,000.00
5771 UNIVERSITY OF SOUTHER	\$10,000.00
5772 WESTERN DOMINICAN PRO	\$10,000.00
5733 SAVE THE REDWOODS LEA	\$5,000.00
5734 SCENIC AMERICA	\$5,000.00

5735 SISTERS OF SOCIAL SER	\$50,000.00
5736 SKULL AND DAGGER FOUN	\$5,000 00
5737 SMILE TRAIN	\$2,500.00
5738 SOAR	\$5,000.00
5739 SPCALA	\$5,000.00
5740 STUDENTS FOR LIFE OF	\$5,000.00
5741 THOMAS AQUINAS COLLEG	\$5,000.00
5742 TIGER HAVEN	\$2,500 00
5743 UNION RESCUE MISSION	\$2,500.00
5744 UNITED FRIENDS OF THE	\$2,500.00
5745 UNITED NEGRO COLLEGE	\$2,500.00
5746 UNITED WAY OF GREATER	\$5,000.00
5747 THE URSULINE SCHOOL	\$10,000.00
5748 USC ALUMNI ASSOCIATIO	\$5,000.00
5749 TROJAN ATHLETIC FUND	\$5,000.00
5750 USC	\$5,000.00
5751 USC MEN'S CREW	\$2,500.00
5752 USC HILLEL	\$2,500.00
5753 INSTITUTE FOR ADVANCE	\$10,000.00
5755 UNIVERSITY OF SOUTHER	\$5,000.00
5757 UNIVERSITY OF SOUTHER	\$2,500.00
5758 SWIM WITH MIKE	\$5,000.00
5759 THE USO	\$2,500.00
5760 VERBUM DEI HIGH SCHOO	\$10,000.00
5761 VETERANS PARK CONSERV	\$2,500 00
5763 WOMEN'S LEAGUE OF SJO	\$2,500.00
5764 WORLD VISION	\$2,500.00
5765 WORLD WILDLIFE FUND	\$5,000.00
5773 ST. PAUL THE APOSTLE	\$1,000 00
5776 MISSION DOLORES ACADE	\$1,000 00

\$4,156,775.00

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FROM K-1	0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
CAPITAL GAIN DIVIDENDS	0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
NORTHERN TRUST PUBLICLY TRADED SECURITIES	2,700,363.	342,838.	0.	0.	2,357,525.	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,357,525.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	954,771.	0.	954,771.	1,132,427.	
TO PART I, LINE 4	954,771.	0.	954,771.	1,132,427.	

FORM 990-PF	OTHER INCOME		STATEMENT 3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	0.	14,536.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	14,536.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	82,609.	41,305.		41,304.
TO FM 990-PF, PG 1, LN 16A	82,609.	41,305.		41,304.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	104,812.	49,089.		49,089.
TO FORM 990-PF, PG 1, LN 16B	104,812.	49,089.		49,089.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	38,000.	38,000.		0.
INVESTMENT MANAGER FEES	72,912.	90,938.		0.
K-1 DEDUCTIONS	0.	138,253.		0.
INVESTMENT ADVISOR FEES	17,929.	1,740.		0.
TO FORM 990-PF, PG 1, LN 16C	128,841.	268,931.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	7,160.	0.		160.
TAXES AND LICENSES	242.	0.		0.
FOREIGN TAXES	0.	41,164.		0.
DEFERRED TAX PROVISION	196,400.	0.		0.
TO FORM 990-PF, PG 1, LN 18	203,802.	41,164.		160.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PENALTIES	1,784.	0.		0.
BANK CHARGES	618.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,402.	0.		0.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN	9,828,290.
CHANGE IN FMV OF BENEFICIAL INTEREST	528,488.
TOTAL TO FORM 990-PF, PART III, LINE 3	10,356,778.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST #2601329 - EQUITIES	33,989,381.	33,989,381.
NORTHERN TRUST #2601329 - COMMODITIES	747,250.	747,250.
NORTHERN TRUST #2647711 - SEE STMT	15,909,866.	15,909,866.
TOTAL TO FORM 990-PF, PART II, LINE 10B	50,646,497.	50,646,497.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST #2601329 - SEE STMT	10,324,689.	10,324,689.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,324,689.	10,324,689.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP INVESTMENT - OCM HIGH YIELD PLUS	FMV	50,670.	50,670.
PARTNERSHIP INVESTMENT - ARCHIPELAGO	FMV	4,285,549.	4,285,549.
PARTNERSHIP INVESTMENT - OAKTREE POWER OPPS IV	FMV	2,104,288.	2,104,288.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,440,507.	6,440,507.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	3,385.	3,385.	3,385.
INTEREST & DIVIDEND RECEIVABLE	47,938.	50,827.	50,827.
BENEFICIAL INTEREST IN SPLIT-INTEREST AGREEMENT	23,281,417.	20,967,480.	20,967,480.
PREPAID EXPENSES	2,865.	2,865.	2,865.
PREPAID EXCISE TAXES	11,500.	4,500.	4,500.
PREPAID UNRELATED BUSINESS INCOME TAX	95,000.	36,000.	36,000.
TO FORM 990-PF, PART II, LINE 15	23,442,105.	21,065,057.	21,065,057.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 14

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	180,900.	260,800.
DUE TO BROKER	21,694.	30,949.
ACCRUED EXCISE TAX	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	202,594.	291,749.