

Form **990-PF****Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation****2019**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.

Open to Public InspectionFor calendar year **2019** or tax year beginning **2019**, and ending

The Norton Simon Foundation
385 E. Colorado Blvd #240
Pasadena, CA 91101

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NOV 17 2020

A Employer identification number
95-6035908**B** Telephone number (see instructions)
626-432-7750**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 ☐

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, column (c), line 16)
\$ 1797886197.

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	869.	869.	N/A	
4 Dividends and interest from securities	1,355,812.	1,355,812.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 . Stmt 1	1,492,188.			
b Gross sales price for all assets on line 6a 8,509,757.				
7 Capital gain net income (from Part IV, line 2) Stmt 2		2,785,069.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
See Statement 3	2,341.	782,645.		
12 Total. Add lines 1 through 11	2,851,210.	4,924,395.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 4	4,167.	1,667.		2,500.
b Accounting fees (attach sch) See St 4	23,600.	5,120.		9,840.
c Other professional fees (attach sch) See St 4	71,236.	57,374.		8,111.
17 Interest				
18 Taxes (attach schedule) (see instrs) See Stmt 4	50,836.			
19 Depreciation (attach schedule) and depletion See Stmt 9	68,167.	1,069.		
20 Occupancy	45,173.	9,035.		36,138.
21 Travel, conferences, and meetings	45.			45.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	927,944.	126,807.		848,859.
24 Total operating and administrative expenses. Add lines 13 through 23	1,191,168.	201,072.		905,493.
25 Contributions, gifts, grants paid Part XV	5,500,000.			5,200,000.
26 Total expenses and disbursements. Add lines 24 and 25	6,691,168.	201,072.		6,105,493.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-3,839,958.			
b Net investment income (if negative, enter -0-)		4,723,323.		
c Adjusted net income (if negative, enter -0-)				

Part III Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash — non-interest-bearing	56,577.		
	2	Savings and temporary cash investments		143,085.	143,085.
	3	Accounts receivable	3,610.		
		Less: allowance for doubtful accounts	9,839.	3,610.	3,610.
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	349,291.	397,365.	397,365.
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)	69,877,750.	82,737,461.	82,737,461.
	c	Investments — corporate bonds (attach schedule)			
	Liabilities	11	Investments — land, buildings, and equipment: basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)	41,972,435.	44,951,894.	44,951,894.
14		Land, buildings, and equipment: basis	1,772,514.		
		Less: accumulated depreciation (attach schedule)	1,376,677.	395,837.	395,837.
15		Other assets (describe	55,956,328.	55,993,673.	1,669,256,945.
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	168,367,709.	184,622,925.	1,797,886,197.
17		Accounts payable and accrued expenses	82,209.	81,071.	
18		Grants payable	1,100,000.	1,400,000.	
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe	336,738.	522,029.	
23	Total liabilities (add lines 17 through 22)	1,518,947.	2,003,100.		
Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. ☒	24	Net assets without donor restrictions	166,848,762.	182,619,825.	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. ☐				
	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 (see instructions)	166,848,762.	182,619,825.	
	30	Total liabilities and net assets/fund balances (see instructions)	168,367,709.	184,622,925.	

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	166,848,762.
2	Enter amount from Part I, line 27a	2	-3,839,958.
3	Other increases not included in line 2 (itemize) ▶ See Statement 12	3	19,783,304.
4	Add lines 1, 2, and 3.	4	182,792,108.
5	Decreases not included in line 2 (itemize) ▶ See Statement 12	5	172,283.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	182,619,825.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Publicly-traded securities - Stmt 2	P	Various	Various
b Other securities - Stmt 2	P	Various	Various
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 7,760,565.		6,874,758.	885,807.
b 2,042,073.		142,811.	1,899,262.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			885,807.
b			1,899,262.
c			
d			
e			

2 Capital gain net income or (net capital loss)..... If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2 2,785,069.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 	3 0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	5,937,122.	120,965,650.	0.049081
2017	5,987,364.	118,535,390.	0.050511
2016	6,046,802.	111,753,908.	0.054108
2015	1,782,068.	114,738,814.	0.015532
2014	6,879,257.	120,587,436.	0.057048

2 Total of line 1, column (d)	2 0.226280
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3 0.045256
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4 120,239,614.
5 Multiply line 4 by line 3	5 5,441,564.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 47,233.
7 Add lines 5 and 6	7 5,488,797.
8 Enter qualifying distributions from Part XII, line 4	8 6,418,486.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. (attach copy of letter if necessary — see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b.		1	47,233.
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	47,233.
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	47,233.
6 Credits/Payments.			
a 2019 estimated tax pymts and 2018 overpayment credited to 2019	6 a	38,488.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	25,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d.	7	63,488.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,255.	
11 Enter the amount of line 10 to be. Credited to 2020 estimated tax 16,255. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		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?		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		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
4 a 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?		N/A
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	
8 a Enter the states to which the foundation reports or with which it is registered. See instructions CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation.	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

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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 See Statement 13.....	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: ▶ <u>www.nortonsimonfoundation.org</u>		
14 The books are in care of ▶ <u>Ronald H. Dykhuizen</u> Telephone no. ▶ <u>626-432-7750</u>		
Located at ▶ <u>385 E. Colorado Blvd., Suite 240 Pasadena CA</u> ZIP + 4 ▶ <u>91101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here N/A ▶ ☐		
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?	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
1 a 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	1 b	X
Organizations relying on a current notice regarding disaster assistance, check here: ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1 c	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: ▶ 20 __ , 20 __ , 20 __ , 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a 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.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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 instructionsOrganizations relying on a current notice regarding disaster assistance, check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6 a 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? ☐ Yes ☒ No
If 'Yes' to 6b, file Form 8870**7 a** 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? ☐ Yes ☒ No**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Stmt 14 See Stmt 14	0	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ☐ 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.** See instructions. If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Norton Simon Art Foundation 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Management services	362,400.
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 The Foundation maintains an art collection for charitable purposes, which it loans to public art museums for exhibition to the public.	905,493.
2 Acquisition of equipment and miscellaneous capitalized expenditures related to the maintenance of artwork.	275,648.
3 Acquisition of frames for artwork.	37,345.
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	121,772,231.
b	Average of monthly cash balances	1b	255,277.
c	Fair market value of all other assets (see instructions)	1c	43,166.
d	Total (add lines 1a, b, and c)	1d	122,070,674.
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	122,070,674.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,831,060.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	120,239,614.
6	Minimum investment return. Enter 5% of line 5	6	6,011,981.

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	6,011,981.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	47,233.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	47,233.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,964,748.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	5,964,748.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,964,748.

Part XIII 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	6,105,493.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	312,993.
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	6,418,486.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	47,233.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,371,253.

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.				5,964,748.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,421,646.	
b Total for prior years 20 , 20 , 20		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. ▶ \$ 6,418,486.				
a Applied to 2018, but not more than line 2a			1,421,646.	
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				4,996,840.
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 instructions			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				967,908.
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 (see instructions)	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				

BAA

Form 990-PF (2019)

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 Stmt 5				5,200,000.
Total				3 a 5,200,000.
b Approved for future payment See Stmt 5				1,400,000.
Total				3 b 1,400,000.

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a <u>Rights and reproductions</u>		-- --		-		950.
b						
c						
d						
e						
f						
g Fees and contracts from government agencies..						
2 Membership dues and assessments.. . . .						
3 Interest on savings and temporary cash investments . . .			14	869.		
4 Dividends and interest from securities			14	1,355,812.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property.... .						
b Not debt-financed property						
6 Net rental income or (loss) from personal property.....						
7 Other investment income.....			14	1,391.		
8 Gain or (loss) from sales of assets other than inventory . .			18	1,492,188.		
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)				2,850,260.		950.
13 Total. Add line 12, columns (b), (d), and (e).....					13	2,851,210.

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

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

[illegible]

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INDEX TO STATEMENTS ATTACHED
FOR THE YEAR ENDED DECEMBER 31, 2019

DESCRIPTION	STATEMENT
Net Gain or (Loss) from Sale of Assets (Part I, lines 6a and 6b).....	1
Capital Gain Net Income (Part I, line 7; Part IV, lines 1a, 1b and 2).....	2
Other Income (Part I, line 11).....	3
Expense Detail (Part I, lines 16a, 16b, 16c, 18 and 23).....	4
Contributions Paid (Part I, line 25); Grants Payable (Part II, line 18); and Contributions (Part XV, lines 3a and 3b).....	5
Investments (Part II, lines 10b and 13, and Part III, line 3).....	6
Investments - Corporate Stock (Part II, line 10b).....	7
Investments - Other (Part II, line 13).....	8
Depreciation (Part I, line 19); Property and Equipment (Part II, line 14).....	9
Description of Other Assets, (Part II, line 15).....	10
Other Liabilities (Part II, line 22).....	11
Analysis of Changes in Net Assets or Fund Balances (Part III, lines 3 & 5).....	12
Transfers to/from Controlled Entities (Part VII-A, line 11).....	13
Information about Officers and Trustees (Part VIII, line 1).....	14

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
NET GAIN OR (LOSS) FROM SALE OF ASSETS
PART I, LINES 6a AND 6b
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 1

CAPITAL GAIN (LOSS) PER BOOKS

DESCRIPTION	PROCEEDS	COST	CAPITAL GAIN / (LOSS)		
			SHORT-TERM	LONG-TERM	TOTAL
INVESTMENT GAIN OR (LOSS) PER BOOKS					
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	\$1,959,754	\$1,632,314	\$0	\$327,440	\$327,440
BLACKROCK U.S. TIPS FUND B	811	770	0	41	41
DODGE & COX INCOME FUND	650,000	647,579	213	2,208	2,421
EUROPACIFIC GROWTH FUND CL F-3	1,500,000	1,501,095	68,346	(69,441)	(1,095)
JPMORGAN U.S. LARGE CAP 130/30 FUND	1,450,000	1,226,207	0	223,793	223,793
PRINCIPAL REAL ESTATE SECS FUND CL R-6	850,000	854,901	(1,619)	(3,282)	(4,901)
VANGUARD INSTITUTIONAL INDEX FUND	950,000	695,263	7,567	247,170	254,737
WEATHERLOW OFFSHORE FUND I LTD CLASS IA	400,000	316,629	0	83,371	83,371
CAPITAL GAIN DISTRIBUTIONS	749,192	142,811	56	606,325	606,381
GAIN/(LOSS) ON INVESTMENTS PER BOOKS	\$ 8,509,757	\$ 7,017,569	\$74,563	\$1,417,625	\$ 1,492,188
NET GAIN OR (LOSS) FROM SALE OF ASSETS PER BOOKS	\$8,509,757	\$7,017,569	\$74,563	\$1,417,625	\$1,492,188

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME, PART IV, LINES 1a, 1b AND 2
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 2
PAGE 1 OF 3

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	CAPITAL GAIN / (LOSS)				
	GROSS SALES PRICE	COST	SHORT-TERM	LONG-TERM	TOTAL
PUBLICLY TRADED SECURITIES					
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	\$1,959,754	\$1,632,314	\$0	\$327,440	\$327,440
BLACKROCK U.S. TIPS FUND B	811	770	0	41	\$41
DODGE & COX INCOME FUND	650,000	647,579	213	2,208	\$2,421
EUROPACIFIC GROWTH FUND CL F-3	1,500,000	1,501,095	68,346	(69,441)	(\$1,095)
JPMORGAN U.S. LARGE CAP 130/30 FUND	1,450,000	1,226,207	0	223,793	\$223,793
PRINCIPAL REAL ESTATE SECS FUND CL R-6	850,000	854,901	(1,619)	(3,282)	(\$4,901)
VANGUARD INSTITUTIONAL INDEX FUND	950,000	695,263	7,567	247,170	\$254,737
WEATHERLOW OFFSHORE FUND I LTD CLASS 1A	400,000	316,629	0	83,371	\$83,371
GAIN ON PUBLICLY TRADED SECURITIES (PART IV, LINE 1a)	\$7,760,565	\$6,874,758	\$74,507	\$811,300	\$885,807
OTHER					
CAPITAL GAIN DISTRIBUTIONS - PER BOOK (SEE PAGES 2-3)	749,192	142,811	56	606,325	606,381
K-1 GAIN/(LOSS)					
BLACKROCK MSCI ACWI MIN VOL INDEX FUND B	853,721	0	(56,431)	910,152	853,721
BLACKROCK U.S. TIPS FUND B	40,249	0	6,613	33,636	40,249
JPMORGAN U.S. LARGE CAP 130/30 FUND, LLC	398,911	0	(98,293)	497,204	398,911
GAIN/(LOSS) ON OTHER ASSETS (PART IV, LINE 1b)	\$2,042,073	\$142,811	(\$148,055)	\$2,047,317	\$1,899,262
CAPITAL GAINS/(LOSSES) FOR TAX ON INVEST. INC. (PART IV, LINE 2)	\$9,802,638	\$7,017,569	(\$73,548)	\$2,858,617	\$2,785,069

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME, PART IV, LINES 1a, 1b AND 2
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 2
PAGE 2 OF 3

QUANTITY/DESCRIPTION	DATE	DATE	PROCEEDS	COST	-CAPITAL GAIN/(LOSS)-	
	ACQUIRED	SOLD			SHORT-TERM	LONG-TERM
CAPITAL GAIN DISTRIBUTIONS						
PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/08	02/13/19	889.49	889.49	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	02/13/19	302.14	302.14	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	03/21/06	02/13/19	1,812.23	1,812.23	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	02/13/19	128.83	128.83	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	02/13/19	796.95	796.95	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	02/13/19	328.64	328.64	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	02/13/19	2,002.91	2,002.91	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/12/06	02/13/19	822.52	822.52	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/12/06	02/13/19	818.07	818.07	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	11/08/06	02/13/19	1,013.12	1,013.12	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	11/08/06	02/13/19	301.80	301.80	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/06	02/13/19	373.74	373.74	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/06	02/13/19	1,793.76	1,793.76	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	04/23/07	02/13/19	802.70	802.70	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/07	02/13/19	603.73	603.73	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/28/07	02/13/19	1,059.23	1,059.23	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	12/28/07	02/13/19	663.43	663.43	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/16/08	02/13/19	317.22	317.22	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/30/08	02/13/19	1,187.43	1,187.43	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/30/10	02/13/19	3,355.75	3,355.75	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/11	02/13/19	17.44	17.44	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/08/12	02/13/19	148.81	148.81	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	11/27/12	02/13/19	25.48	25.48	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	02/07/13	02/13/19	72.75	72.75	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/14/13	02/13/19	202.08	202.08	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/06/13	02/13/19	19.47	19.47	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	12/27/13	02/13/19	56.11	56.11	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	04/10/14	02/13/19	24.71	24.71	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/05/14	02/13/19	28.46	28.46	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/01/14	02/13/19	78.05	78.05	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	10/30/14	02/13/19	1,000.57	1,000.57	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	01/20/15	02/13/19	15.59	15.59	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/08/15	02/13/19	15.35	15.35	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/13/19	200.18	200.18	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/13/19	8.24	8.24	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/13/19	624.05	624.05	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/13/19	36.21	36.21	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/10/15	02/13/19	75.79	75.79	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	08/19/15	02/13/19	1.18	1.18	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/24/16	02/13/19	22.87	22.87	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	03/28/17	02/13/19	58.16	58.16	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	N/A	02/13/19	9,414.58	0.00	0.00	9,414.58
VANGUARD INSTITUTIONAL INDEX FUND	N/A	03/27/19	40,967.60	0.00	0.00	40,967.60
PRIVATE EQUITY PARTNERS 2000, L.P.	N/A	08/27/19	0.00	102,371.00	56.00	(102,427.00)
DODGE & COX INCOME FUND	N/A	12/19/19	56,820.22	0.00	0.00	56,820.22
EUROPACIFIC GROWTH FUND CL F-3	N/A	12/19/19	437,736.48	0.00	0.00	437,736.48
PRINCIPAL REAL ESTATE SECS FUND CL R-6	N/A	12/19/19	44,619.03	0.00	0.00	44,619.03
VANGUARD INSTITUTIONAL INDEX FUND	N/A	12/23/19	104,142.75	0.00	0.00	104,142.75
PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	12/31/19	737.77	737.77	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	02/01/06	12/31/19	250.61	250.61	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	03/21/06	12/31/19	1,503.14	1,503.14	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	12/31/19	106.85	106.85	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	05/11/06	12/31/19	661.02	661.02	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	12/31/19	1,661.30	1,661.30	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	06/28/06	12/31/19	272.59	272.59	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/12/06	12/31/19	678.53	678.53	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L.P.	09/12/06	12/31/19	682.23	682.23	0.00	0.00
SUB-TOTAL			722,359.94	131,030.28	56.00	591,273.66

THE NORTON SIMON FOUNDATION (85-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CAPITAL GAIN NET INCOME, PART 1, LINE 7, COLUMN (b)
CAP GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME, PART IV, LINES 1a, 1b AND 2
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 2

PAGE 3 OF 3

QUANTITY/DESCRIPTION	DATE ACQUIRED	DATE SOLD	PROCEEDS	COST	--CAPITAL GAIN/(LOSS)--	
					SHORT-TERM	LONG-TERM
<u>CAPITAL GAIN DISTRIBUTIONS (cont.)</u>						
PRIVATE EQUITY PARTNERS 2000, L P	11/08/06	12/31/19	250.32	250.32	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	11/08/06	12/31/19	840.33	840.33	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	12/28/06	12/31/19	1,487.81	1,487.81	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	12/28/06	12/31/19	310.00	310.00	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	04/23/07	12/31/19	665.79	665.79	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/28/07	12/31/19	500.76	500.76	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	09/28/07	12/31/19	878.56	878.56	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	12/28/07	12/31/19	550.27	550.27	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	05/16/08	12/31/19	263.12	263.12	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	09/30/08	12/31/19	984.90	984.90	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	06/30/10	12/31/19	2,783.38	2,783.38	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	06/28/11	12/31/19	14.48	14.48	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	06/08/12	12/31/19	123.42	123.42	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	11/27/12	12/31/19	21.14	21.14	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	02/07/13	12/31/19	60.33	60.33	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/14/13	12/31/19	167.62	167.62	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	09/06/13	12/31/19	16.15	16.15	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	12/27/13	12/31/19	46.53	46.53	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	04/10/14	12/31/19	20.50	20.50	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/05/14	12/31/19	23.61	23.61	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/01/14	12/31/19	64.73	64.73	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	10/30/14	12/31/19	829.92	829.92	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	01/20/15	12/31/19	12.93	12.93	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	05/08/15	12/31/19	12.73	12.73	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/10/15	12/31/19	166.03	166.03	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/10/15	12/31/19	62.87	62.87	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/10/15	12/31/19	6.83	6.83	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/10/15	12/31/19	517.62	517.62	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/10/15	12/31/19	30.03	30.03	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	08/19/15	12/31/19	0.98	0.98	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	06/24/16	12/31/19	18.97	18.97	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	03/28/17	12/31/19	48.24	48.24	0.00	0.00
PRIVATE EQUITY PARTNERS 2000, L P	N/A	12/31/19	15,051.59	0.00	0.00	15,051.59
TOTAL			749,192.43	142,811.18	56.00	606,325.25
TOTAL (ROUNDED)			749,192.00	142,811.00	56.00	606,325.00

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER INCOME, PART I, LINE 11
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 3

OTHER INCOME	<u>Column a</u>	<u>Column b</u>	<u>Column c</u>
Private Equity Partnership Income	\$1,391	(\$409)	\$0
Other K-1 Income/Loss			
BLACKROCK MSCI ACWI MIN VOL INDEX FUND	0	604,695	0
BLACKROCK U.S. TIPS FUND B	0	71,108	0
GROSVENOR INSTITUTIONAL PARTNERS, L.P.	0	(25,707)	0
JPMORGAN U.S. LARGE CAP 130/30 FUND, LLC	0	132,958	0
Rights & Reproductions	<u>950</u>	<u>0</u>	<u>0</u>
TOTAL	<u>\$2,341</u>	<u>\$782,645</u>	<u>\$0</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
EXPENSE DETAIL, PART I, LINES 16a, 16b, 16c, 18 AND 23
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 4

	<u>COLUMN a</u>	<u>COLUMN b</u>	<u>COLUMN c</u>	<u>COLUMN d</u>
<u>LEGAL FEES, Line 16a</u>				
Legal Matters	\$4,167	\$1,667	\$0	\$2,500
TOTAL, Line 16a	\$4,167	\$1,667	\$0	\$2,500
<u>ACCOUNTING FEES, Line 16b</u>				
Auditing and Tax Services	\$23,600	\$5,120	\$0	\$9,840
TOTAL, Line 16b	\$23,600	\$5,120	\$0	\$9,840
<u>OTHER PROFESSIONAL FEES, Line 16c</u>				
Investment Management	\$14,556	\$14,556	\$0	\$0
Investment Consulting	42,818	42,818	0	0
Curatorial Consulting	13,862	0	0	8,111
TOTAL, Line 16c	\$71,236	\$57,374	\$0	\$8,111
<u>TAXES, Line 18</u>				
Federal Excise Tax	\$50,436	\$0	\$0	\$0
Unrelated Business Income Tax	400	0	0	0
TOTAL, Line 18	\$50,836	\$0	\$0	\$0
<u>OTHER EXPENSES, Line 23</u>				
Art Insurance	\$395,558	\$0	\$0	\$448,130
Management Fee *	362,400	72,480	0	289,920
Miscellaneous - Office Expenses	41,529	16,738	0	24,690
Conservation/Restoration Expense	36,000	0	0	36,000
Miscellaneous - Curatorial Expenses	47,388	0	0	42,639
Safekeeping / Custodian Fees	26,615	26,615	0	0
Insurance - Other	15,279	7,799	0	7,480
Bank Service Charges	3,175	3,175	0	0
TOTAL, Line 23	\$927,944	\$126,807	\$0	\$848,859

* See Note on Statement 14

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
CONTRIBUTIONS PAID, PART I, LINE 25; GRANTS PAYABLE, PART II, LINE 18;
AND CONTRIBUTIONS, PART XV, LINES 3a and 3b
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 5

<u>Name and Address of Recipient</u>	<u>Date of Contribution</u>	<u>Status of recipient</u>	<u>Purpose of grant or contribution</u>	<u>Description</u>	<u>Amount</u>
<u>Contributions made (accrual basis) during the year, Part I, line 25, column a:</u>					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	05/01/19	Public Charity	Unrestricted Support of the Museum's Operations	Cash & Securities	\$5,500,000
Total Contributions made (accrual basis) during the year					<u>\$5,500,000</u>
<u>Contributions paid (cash basis) during the year, Part I, line 25, column d, and Part XV, line 3a:</u>					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	Various	Public Charity	Unrestricted Support of the Museum's Operations	Cash	\$5,200,000
Total Contributions paid (cash basis) during the year					<u>\$5,200,000</u>
<u>Contributions approved for future payment, Part II, line 18, column b, and Part XV, line 3b:</u>					
Norton Simon Museum of Art at Pasadena 411 West Colorado Boulevard Pasadena, CA 91105	Various	Public Charity	Unrestricted Support of the Museum's Operations	Cash & Securities	\$1,400,000
Total Contributions approved for future payment					<u>\$1,400,000</u>

THE NORTON SIMON FOUNDATION (95-6035908)
 RETURN OF PRIVATE FOUNDATION, FORM 990-PF
 INVESTMENTS, PART II, LINES 10b AND 13;
 ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINE 3
 FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 6

SCHEDULE OF INVESTMENTS

<u>Description</u>	<u>End of Year Cost Basis</u>	<u>End of Year Fair Market Value (Columns b & c) PART II</u>	<u>Net Unrealized Gain/(Loss) on Investments End of Year</u>	<u>Net Unrealized Gain/(Loss) on Investments Begin. of Year</u>	<u>Change in Unrealized Gain/(Loss) on Investments For the Year PART III</u>
Line 10b, Corporate Stocks: Detail - Statement 7	\$53,498,534	\$82,737,461	\$29,238,927	\$12,869,243	\$16,369,684
Line 13, Other: Detail - Statement 8	<u>37,570,618</u>	<u>44,951,894</u>	<u>7,381,276</u>	<u>3,967,656</u>	<u>3,413,620</u>
TOTAL	<u>\$91,069,152</u>	<u>\$127,689,355</u>	<u>\$36,620,203</u>	<u>\$16,836,899</u>	<u>\$19,783,304</u>

(See Stmt 12)

Note: The Foundation reports investments at their fair market value in Part II.

THE NORTON SIMON FOUNDATION (95-6035908)
 RETURN OF PRIVATE FOUNDATION, FORM 990-PF
 INVESTMENTS - CORPORATE STOCK, PART II, LINE 10b
 FOR THE YEAR ENDED DECEMBER 31, 2019

Statement 7

<u>Description</u>	<u>Units or Shares Held</u>	<u>End of Year Cost Basis</u>	<u>End of Year Fair Market Value</u>
Equity Funds:			
BlackRock MSCI ACWI Min Vol Index Fund B	1,358,537	\$17,819,159	\$22,517,106
EuroPacific Growth Fund	462,740	11,468,895	25,732,959
JPMorgan U.S. Large Cap 130/30 Fund	510,174	10,111,653	13,606,346
Principal Real Estate Securities Fund	184,174	4,344,754	5,114,508
Vanguard Institutional Index Fund	54,324	9,754,073	15,766,542
Total Equity Funds		<u>\$53,498,534</u>	<u>\$82,737,461</u>
Total Line 10b, Corporate Stock		<u>\$53,498,534</u>	<u>\$82,737,461</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INVESTMENTS - OTHER, PART II, LINE 13
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 8

<u>Description</u>	<u>Units Held</u>	<u>End of Year Cost Basis</u>	<u>End of Year Fair Market Value</u>
<u>Line 13, Investments - Other:</u>			
Fixed Income Mutual Funds:			
Dodge & Cox Income Fund	1,224,387	\$14,772,002	\$17,178,151
Vanguard Interim - Term Treasury Index Fund	46,545	<u>1,262,073</u>	<u>1,286,036</u>
Total Fixed Income Mutual Funds		<u>\$16,034,075</u>	<u>\$18,464,187</u>
Short Term Investments:			
Funds on Deposit - BlackRock	n/a	\$11	\$11
Northern Trust - U.S. Government Portfolio	n/a	<u>39,991</u>	<u>39,991</u>
Total Short Term Investments		<u>\$40,002</u>	<u>\$40,002</u>
Real Assets:			
BlackRock U S TIPS Fd B	159,995	\$3,498,649	\$3,816,871
CoreCommodity Founders II Fund	3,401	<u>3,400,881</u>	<u>3,215,780</u>
Total Real Assets		<u>\$6,899,530</u>	<u>\$7,032,651</u>
Alternative Investments:			
Grosvenor Institutional Partners, L.P.	6,000,000	\$6,000,000	\$6,455,250
Weatherlow Offshore Fund I Ltd. CL IA	8,546	<u>8,597,011</u>	<u>12,959,804</u>
Total Alternative Investments		<u>\$14,597,011</u>	<u>\$19,415,054</u>
Total Line 13, Investments - Other		<u>\$37,570,618</u>	<u>\$44,951,894</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DEPRECIATION, PART I, LINE 19 AND
PROPERTY AND EQUIPMENT, PART II, LINE 14
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 9

<u>Description</u>	<u>Method</u>	<u>Useful Life</u>	<u>Date of Acquisition</u>	<u>Cost Basis</u> Part II, line 14	<u>Current Year Depreciation Expense</u> Part I, line 19 column (a)	<u>Accumulated Depreciation</u> Part II, line 14	<u>Ending Book Value</u> Part II, line 14 column (b) and column (c)
Security / Fire Equipment	S/L	5/10 Years	1997-2019	\$576,664	\$22,169	\$494,386	\$82,278
Lighting Fixtures	S/L	10 Years	1998-2019	420,093	9,061	281,896	138,197
Art Displays / Fixtures	S/L	3-10 Years	1995-2019	410,034	29,267	263,639	146,395
Documentary Film	S/L	10 Years	2001-2002	159,319	0	159,319	0
Other	S/L	3-10 Years	1999-2019	206,404	7,670	177,437	28,967

TOTAL

\$1,772,514 **\$68,167** **\$1,376,677** **\$395,837**

DEPRECIATION AND DEPLETION EXPENSE

COLUMN a COLUMN b COLUMN c

LAND, BUILDINGS AND EQUIPMENT

68,167 1,069 0

TOTAL DEPRECIATION EXPENSE, Part I, Line 19

\$68,167 **\$1,069** **\$0**

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
DESCRIPTION OF OTHER ASSETS, PART II, LINE 15
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 10

<u>Description of Other Assets</u>	<u>End of Year Book Value</u>	<u>End of Year Fair Market Value</u>
Collection of Art	\$55,813,744	\$1,667,980,550
Frames	<u>179,929</u>	<u>1,276,395</u>
TOTAL	<u><u>\$55,993,673</u></u>	<u><u>\$1,669,256,945</u></u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
OTHER LIABILITIES, PART II, LINE 22
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 11

OTHER LIABILITIES	<u>Beginning of Year</u> (column a)	<u>End of Year</u> (column b)
Deferred federal excise tax	\$336,738	\$509,021
Federal excise tax payable	0	13,008
TOTAL	<u>\$336,738</u>	<u>\$522,029</u>

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES, PART III, LINES 3 & 5
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 12

Other increases in net assets (Part III, Line 3):

Change in unrealized gain/(loss) on investments - see Statement 6

\$19,783,304

Other decreases in net assets (Part III, Line 5):

Change in provision for deferred federal excise tax payable

(\$172,283)

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
TRANSFERS TO/FROM CONTROLLED ENTITIES
PART VII-A, LINE 11
FOR THE YEAR ENDED DECEMBER 31, 2019



STATEMENT 13

Transfers to controlled entities:

<u>Name/Address of Controlled Entity</u>	<u>EIN</u>	<u>Description of Transfer</u>	<u>Amount of Transfer</u>
Norton Simon Art Foundation 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	95-6038921	Payment to the Norton Simon Art Foundation of a management fee for management services provided to The Norton Simon Foundation.	\$362,400

THE NORTON SIMON FOUNDATION (95-6035908)
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
INFORMATION ABOUT OFFICERS AND TRUSTEES, PART VIII, LINE 1
FOR THE YEAR ENDED DECEMBER 31, 2019

STATEMENT 14

(A) NAME AND ADDRESS	(B) TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION.	(C) COMPENSATION	(D) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS & DEFERRED COMPENSATION	(E) EXPENSE ACCOUNT AND OTHER ALLOWANCES
Sara Campbell Abdo 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Assistant Secretary; Trustee - 1 hr.	None	None	None
Ronald H. Dykhuizen 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Vice President; Treasurer; Chief Financial Officer 6 hrs.	None (1)	None (1)	None
Luis Li 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee 1 hr.	None	None	None
Thomas L. Pfister 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Dr. Michael E. Phelps 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Chairman; Trustee - 1 hr.	None	None	None
Nancy Shelmon 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee - 1 hr.	None	None	None
Nina Shepherd 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee (as of 1/23/2019) 1 hr.	None	None	None
Walter W. Timoshuk 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	President; Trustee 6 hrs.	None (1)	None (1)	None
Stephanie R. Villasenor 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee (as of 1/23/2019) VP; Secretary 7.5 hrs.	None (1)	None (1)	None
Robert H. Walker 385 E. Colorado Blvd., Suite 240 Pasadena, CA 91101	Trustee (until 12/5/2019) 1 hr.	None	None	None
COLUMN TOTALS		\$0	\$0	\$0

(1) The Norton Simon Foundation received support services from the Norton Simon Art Foundation (a 501(c)(3) organization) (Tax ID 95-6038921) during calendar year 2019 pursuant to an employee lease arrangement. The Norton Simon Foundation paid the Norton Simon Art Foundation \$70,450 related to compensation and \$6,123 related to benefits for services provided by Walter W. Timoshuk, \$35,050 related to compensation and \$5,965 related to benefits for services provided by Ronald H. Dykhuizen, and \$29,925 related to compensation and \$4,173 related to benefits for services provided by Stephanie R. Villasenor under this lease arrangement. All of these amounts are included in the "Management Fee" which is reported on Statement 4 under "OTHER EXPENSES, Line 23". The Norton Simon Foundation does not have a payroll.