

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year **2017** or tax year beginning , **2017**, and ending , **20**

Name of foundation LAUREL FOUNDATION		A Employer identification number 95-4556814
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (626) 441-5188
625 FAIR OAKS AVENUE, STE 360		C If exemption application is pending, check here. <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code SOUTH PASADENA, CA 91030		
G Check all that apply:		D 1. Foreign organizations, check here. <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,276,835.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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).)				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	3,000,063.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	1,035.	1,035.		ATCH 1
4 Dividends and interest from securities	50,584.	50,584.		ATCH 2
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	379,193.			
b Gross sales price for all assets on line 6a 6,045,318.				
7 Capital gain net income (from Part IV, line 2)		2,817,464.		
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) ATCH 3		2,637.		
12 Total. Add lines 1 through 11	3,430,875.	2,871,720.		
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) ATCH 4	1,500.			1,500.
b Accounting fees (attach schedule) ATCH 5	15,900.	3,975.		11,925.
c Other professional fees (attach schedule) [6]	100,000.	63,636.		36,364.
17 Interest				
18 Taxes (attach schedule) (see instructions) [7].	38,395.			
19 Depreciation (attach schedule) and depletion . .				
20 Occupancy				
21 Travel, conferences, and meetings	182.			182.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 8	2,253.			2,253.
24 Total operating and administrative expenses. Add lines 13 through 23.	158,230.	67,611.		52,224.
25 Contributions, gifts, grants paid	2,109,941.			3,932,000.
26 Total expenses and disbursements. Add lines 24 and 25	2,268,171.	67,611.	0.	3,984,224.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements . .	1,162,704.			
b Net investment income (if negative, enter -0-)		2,804,109.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		175.	175.
	2	Savings and temporary cash investments	70,178.	26,387.	26,387.
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges ATCH 9	5,003.		
	10a	Investments - U.S. and state government obligations (attach schedule)[1,0]	150,160.	50,000.	50,000.
	b	Investments - corporate stock (attach schedule) ATCH 11	3,002,502.	2,730,502.	2,730,502.
	c	Investments - corporate bonds (attach schedule) ATCH 12	114,436.	39,796.	39,796.
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶ _____			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 13	351,008.	419,019.	419,019.
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____ ATCH 14)	8,379.	10,956.	10,956.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,701,666.	3,276,835.	3,276,835.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	4,336,166.	2,514,106.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons . .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____ ATCH 15)	29,233.	22,625.	
23	Total liabilities (add lines 17 through 22)	4,365,399.	2,536,731.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted	-663,733.	740,104.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
30	Total net assets or fund balances (see instructions)	-663,733.	740,104.		
31	Total liabilities and net assets/fund balances (see instructions)	3,701,666.	3,276,835.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	-663,733.
2	Enter amount from Part I, line 27a	2	1,162,704.
3	Other increases not included in line 2 (itemize) ▶ ATCH 16	3	241,133.
4	Add lines 1, 2, and 3	4	740,104.
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	740,104.

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 SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,817,464.
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))
2016	2,464,764.	4,408,584.	0.559083
2015	2,982,763.	7,025,252.	0.424577
2014	2,358,176.	3,264,112.	0.722456
2013	1,065,575.	1,755,882.	0.606860
2012	433,422.	1,662,873.	0.260646
2	Total of line 1, column (d)		2 2.573622
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 0.514724
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4 3,709,493.
5	Multiply line 4 by line 3.		5 1,909,365.
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 28,041.
7	Add lines 5 and 6.		7 1,937,406.
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 3,984,224.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Total amount owed is 20,454.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Has the foundation engaged in any activities that have not previously been reported to the IRS?'. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, and foreign interests.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interests.

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. 5b
Organizations relying on a current notice regarding disaster assistance, check here
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X
If "Yes" to 6b, file Form 8870.
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.

Table with 5 columns: (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. Row 1: ATCH 17, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: 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
ATCH 18		100,000.
Total number of others receiving over \$50,000 for professional services ▶		0.

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	3,555,230.
b	Average of monthly cash balances	1b	199,797.
c	Fair market value of all other assets (see instructions).	1c	10,956.
d	Total (add lines 1a, b, and c)	1d	3,765,983.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,765,983.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	56,490.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,709,493.
6	Minimum investment return. Enter 5% of line 5	6	185,475.

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	185,475.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	28,041.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,041.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	157,434.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4.	5	157,434.
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	157,434.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,984,224.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,984,224.
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	28,041.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,956,183.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				157,434.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only.				
b Total for prior years: 20 <u>15</u> , 20 <u>14</u> , 20 <u>13</u>				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				351,112.
b From 2013				994,559.
c From 2014				2,265,434.
d From 2015				2,664,413.
e From 2016				2,257,295.
f Total of lines 3a through e	8,532,813.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ <u>3,984,224.</u>				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount.				157,434.
e Remaining amount distributed out of corpus.	3,826,790.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	12,359,603.			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	351,112.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	12,008,491.			
10 Analysis of line 9:				
a Excess from 2013				994,559.
b Excess from 2014				2,265,434.
c Excess from 2015				2,664,413.
d Excess from 2016				2,257,295.
e Excess from 2017				3,826,790.

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 2017, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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).)

LAURE L. WOODS

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. See instructions.

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 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
<p>a Paid during the year</p> <p>ATCH 19</p>				
Total				▶ 3a 3,932,000.
<p>b Approved for future payment</p> <p>ATCH 20</p>				
Total				▶ 3b 2,596,000.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here

Signature of officer or trustee, Date, Title

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

Paid Preparer Use Only: Print/Type preparer's name (STEPHANIE WILKINSON), Preparer's signature, Date, Check self-employed if PTIN (P01231617), Firm's name (HOLTHOUSE CARLIN & VAN TRIGT LLP), Firm's EIN (95-4345526), Firm's address (3011 TOWNSGATE ROAD, SUITE 400 WESTLAKE VILLAGE, CA 91361), Phone no. (805-374-8555)

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					4,443.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					18,406.	
1,137,953.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 942,662.				P	VARIOUS 195,291.	VARIOUS
427,508.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 406,664.				P	VARIOUS 20,844.	VARIOUS
292.		CLASS ACTION PROCEEDS - ENRON PROPERTY TYPE: SECURITIES				P	VARIOUS 292.	03/30/2017
4,456,716.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,878,528.				D	VARIOUS 2,578,188.	VARIOUS
TOTAL GAIN (LOSS)							<u>2,817,464.</u>	

Schedule of Contributors

2017

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

Name of the organization
LAUREL FOUNDATION

Employer identification number
95-4556814

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization LAUREL FOUNDATION	Employer identification number 95-4556814
---	---

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	LAURE L. WOODS 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	\$ 3,000,063.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization LAUREL FOUNDATION

Employer identification number

95-4556814

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	860 SHS ACTIVISION BLIZZARD INC COM 19 SHS ALPHABET INC CL A 7,201 SHS APPLE COMPUTER INC COM 350 SHS COMCAST CORP	\$ 1,088,634.	03/21/2017
1	5,433 SHS MICROSOFT CORP COM 4,165 SHS NIKE INC CL B 234 SHS ORACLE CORP COM 615 SHS PAYCHEX INC COM	\$ 644,570.	03/21/2017
1	1,182 SHS POWERSHARES QQQ TRUST NASDAQ 30 SHS STARBUCKS CORP COM 12,495 SHS VISA INC COM CL A	\$ 1,266,859.	03/21/2017
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization LAUREL FOUNDATION

Employer identification number
95-4556814

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____

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

Application for Automatic Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for *Charities and Non-Profits*.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions. LAUREL FOUNDATION	Employer identification number (EIN) or 95-4556814
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 625 FAIR OAKS AVENUE, STE 360	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SOUTH PASADENA, CA 91030	

Enter the Return Code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

WHITTIER TRUST COMPANY

• The books are in the care of ▶ 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA CA 91030

Telephone No. ▶ 626 441-5188 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 11/15, 2018, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2017 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	48,495.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	40,995.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	7,500.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WHITTIER TRUST COMPANY	1,035.	1,035.
TOTAL	<u>1,035.</u>	<u>1,035.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WHITTIER TRUST COMPANY	50,584.	50,584.
TOTAL	<u>50,584.</u>	<u>50,584.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NET INCOME FROM PARTNERSHIPS		2,637.
TOTALS		<u>2,637.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	1,500.			1,500.
TOTALS	<u>1,500.</u>			<u>1,500.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	7,500.	1,875.		5,625.
TAX PREPARATION FEES	8,400.	2,100.		6,300.
TOTALS	<u>15,900.</u>	<u>3,975.</u>		<u>11,925.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATIVE FEE	100,000.	63,636.	36,364.
TOTALS	<u>100,000.</u>	<u>63,636.</u>	<u>36,364.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAXES	38,395.
TOTALS	<u>38,395.</u>

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
FILING FEES	180.	180.
INSURANCE	2,073.	2,073.
TOTALS	<u>2,253.</u>	<u>2,253.</u>

ATTACHMENT 9

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES	5,003.		
TOTALS	<u>5,003.</u>		

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
US GOVERNMENT BONDS	150,160.	50,000.	50,000.
US OBLIGATIONS TOTAL	<u>150,160.</u>	<u>50,000.</u>	<u>50,000.</u>

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
7,864 SHS SPDR S&P 500	1,250,874.	2,098,587.	2,098,587.
1,830 SHS ISHARES INC CORE MSC	23,135.	104,127.	104,127.
3,445 SHS VGRD EUROPE ETF	20,854.	203,772.	203,772.
1,404 SHS ISHARES RUSSELL 2000	471,436.	214,054.	214,054.
78 SHS MIDCAP SPDR TR UNIT	103,493.	26,942.	26,942.
10,798 SHS ISHS RUSSELL 1000	1,132,710.	83,020.	83,020.
533 SHS POWERSHARES QQQ TRUST			
TOTALS	<u>3,002,502.</u>	<u>2,730,502.</u>	<u>2,730,502.</u>

ATTACHMENT 12

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
364 SHS ISHARES LEHMAN AGGRE	114,436.	39,796.	39,796.
TOTALS	<u>114,436.</u>	<u>39,796.</u>	<u>39,796.</u>

ATTACHMENT 13

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WHITTIER VALUE FUND	208,482.	243,558.	243,558.
WHITTIER INTERNATIONAL FUND A	142,526.	175,461.	175,461.
TOTALS	<u>351,008.</u>	<u>419,019.</u>	<u>419,019.</u>

ATTACHMENT 14

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DIVIDENDS RECEIVABLE	8,379.	10,956.	10,956.
TOTALS	<u>8,379.</u>	<u>10,956.</u>	<u>10,956.</u>

ATTACHMENT 15FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
ACCRUED EXPENSES	8,333.	8,333.
DEFERRED EXCISE TAXES	20,900.	13,494.
FEDERAL EXCISE TAXES		798.
TOTALS	<u>29,233.</u>	<u>22,625.</u>

ATTACHMENT 16FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTEMENTS	241,133.
TOTAL	<u>241,133.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 17

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LAURE L. WOODS 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	PRESIDENT/DIRECTOR 2.00	0.	0.	0.
VIRGINIA L. SJOBERG 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	CFO/DIRECTOR 2.00	0.	0.	0.
PEGINE E. GRAYSON 625 FAIR OAKS AVENUE, STE 360 SOUTH PASADENA, CA 91030	SECRETARY/DIRECTOR 2.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 18

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
WHITTIER TRUST COMPANY 625 FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA, CA 91030	PHILANTHROPIC SVCS.	100,000.
	TOTAL COMPENSATION	<u>100,000.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
ADOLESCENT COUNSELING SERVICES 643 BAIR ISLAND ROAD, SUITE 301 REDWOOD CITY, CA 94063	NONE PC	PROGRAM SUPPORT- ON-CAMPUS MENTAL HEALTH ASSESSMENTS AND COUNSELING.	15,000.
BOYS AND GIRLS CLUB OF THE PENINSULA 401 PIERCE ROAD MENLO PARK, CA 94025	NONE PC	TO SUPPORT THE EXPANDED LEARNING TIME AT HOOVER COMMUNITY SCHOOL.	75,000.
EASTSIDE COLLEGE PREPARATORY SCHOOL 1041 MYRTLE STREET EAST PALO ALTO, CA 94303	NONE PC	EASTSIDE SCHOLARSHIP PROGRAM.	58,000.
MARINE MAMMAL CENTER 2000 BUNKER ROAD, FORT CRONKHITE SAUSALITO, CA 94965	NONE PC	LEARNING AND ENGAGEMENT STRATEGY.	50,000.
ICE911 RESEARCH CORPORATION 325 SHARON PARK DRIVE, #632 MENLO PARK, CA 94025	NONE PC	GENERAL OPERATING SUPPORT.	450,000.
LYMELIGHT FOUNDATION 1229 BURLINGAME AVENUE, SUITE 205 BURLINGAME, CA 94010	NONE PC	GENERAL OPERATING AND PROGRAM SUPPORT AND ENGAGEMENT WITH PATIENT TALK TO PRODUCE VIDEO SERIES ON LYME DISEASE.	579,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D.)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
FRIENDS OF PALO ALTO JUNIOR MUSEUM & ZOO 1451 MIDDLEFIELD ROAD PALO ALTO, CA 94301	NONE PC	CAPITAL CAMPAIGN SUPPORT.	70,000.
VICTORY RANCH INC. 5951 GARGES AVENUE SAN JOSE, CA 95123	NONE PC	KIDS & HORSES EDUCATION PROGRAM - OPERATIONAL EXPENSES AND CAPITAL IMPROVEMENTS.	50,000.
AUTRY MUSEUM OF THE AMERICAN WEST 4700 WESTERN HERITAGE WAY LOS ANGELES, CA 90027	NONE PC	GENERAL OPERATING SUPPORT.	5,000.
GRASSROOTS ECOLOGY 3921 E. BAYSHORE ROAD PALO ALTO, CA 94303	NONE PC	GENERAL OPERATING SUPPORT.	10,000.
MERCY BEYOND BORDERS 1885 DE LA CRUZ BLVD, STE. 101 SANTA CLARA, CA 95050	NONE PC	HIGHER EDUCATION SCHOLARSHIPS FOR SEVENTEEN YOUNG SOUTH SUDANESE WOMEN IN EAST AFRICA.	50,000.
TEAM GIVING P.O. BOX 510 9244 OLD NEW CASTLE HIGHWAY NEWCASTLE, CA 95658	NONE PC	GENERAL OPERATING AND DEVELOPMENT SUPPORT.	175,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D.)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WILDCARE 76 ALBERT PARK LANE SAN RAFAEL, CA 94901	NONE PC	NATURE VAN PROGRAM.	10,000.
WILDLIFE ASSOCIATES/ CONSERVATION EARTH P.O. BOX 3098 HALF MOON BAY, CA 94019	NONE PC	AT-RISK YOUTH PROGRAMS.	20,000.
IGNITE 510 16TH STREET OAKLAND, CA 94612	NONE PC	TO SUPPORT IGNITE'S NATIONAL EXPANSION PROJECT.	100,000.
HELEN WOODWARD ANIMAL CENTER P.O. BOX 64 RANCHO SANTA FE, CA 92067	NONE PC	ANIMOBILE & THERAPEUTIC RIDING PROJECTS.	50,000.
CHILDREN'S HEALTH COUNCIL 650 CLARK WAY PALO ALTO, CA 94304	NONE PC	TEEN MENTAL HEALTH INITIATIVE.	40,000.
HUMAN RIGHTS WATCH 350 FIFTH AVE., 34TH FLOOR NEW YORK, NY 10118	NONE PC	DEFENDING WOMEN'S LABOR RIGHTS IN THE GARMENT INDUSTRY.	50,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 19 (CONT'D.)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SEPTEMBERS MISSION FOUNDATION 240 MONROE DRIVE, #307 MOUNTAIN VIEW, CA 94040	NONE PC	BRING MINDFUL EDUCATION TO CHILDREN IN SILICON VALLEY.	25,000.
SILICON VALLEY URBAN DEBATE LEAGUE SOBRATO CENTER FOR NONPROFITS 502 VALLEY WAY MILPITAS, CA 95035	NONE PC	EXTENDING IMPACT: EMPOWERING A GENERATION OF YOUNG LEADERS.	50,000.
WINDMILL SCHOOL 900 PORTOLA ROAD PORTOLA VALLEY, CA 94028	NONE PC	CONSTRUCTION OF THE WINDMILL SCHOOL AND FAMILY EDUCATION CENTER.	2,000,000.

TOTAL CONTRIBUTIONS PAID 3,932,000.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 20

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
LYMELIGHT FOUNDATION 1229 BURLINGAME AVENUE, SUITE 205 BURLINGAME, CA 94010	NONE PC	GENERAL OPERATING AND PROGRAM SUPPORT.	1,200,000.
EASTSIDE COLLEGE PREPARATORY SCHOOL 1041 MYRTLE STREET EAST PALO ALTO, CA 94303	NONE PC	EASTSIDE SCHOLARSHIP PROGRAM.	106,000.
ICE911 RESEARCH CORPORATION 325 SHARON PARK DRIVE, #632 MENLO PARK, CA 94025	NONE PC	GENERAL OPERATING SUPPORT.	350,000.
MERCY BEYOND BORDERS 1885 DE LA CRUZ BLVD, STE 101 SANTA CLARA, CA 95050	NONE PC	HIGHER EDUCATION SCHOLARSHIPS FOR SEVENTEEN YOUNG SOUTH SUDANESE WOMEN IN EAST AFRICA.	100,000.
WINDMILL SCHOOL 900 PORTOLA ROAD PORTOLA VALLEY, CA 94028	NONE PC	CONSTRUCTION OF THE WINDMILL SCHOOL AND FAMILY EDUCATION CENTER.	500,000.
ENVIRONMENTAL VOLUNTEERS 2560 EMBARCADERO ROAD PALO ALTO, CA 94303	NONE PC	GENERAL OPERATING SUPPORT.	25,000.

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 20 (CONT'D.)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
FEMINIST MAJORITY FOUNDATION 433 SOUTH BEVERLY DRIVE BEVERLY HILLS, CA 90212	NONE PC	GIRLS LEARN INTERNATIONAL PROGRAM.	25,000.
HUMAN RIGHTS WATCH 350 FIFTH AVE., 34TH FLOOR NEW YORK, NY 10118	NONE PC	DEFENDING WOMEN'S LABOR RIGHTS IN THE GARMENT INDUSTRY.	150,000.
IGNITE 510 16TH STREET OAKLAND, CA 94612	NONE PC	GENERAL OPERATING SUPPORT TOWARDS IGNITE CONTINUED NATIONAL EXPANSION.	100,000.
RAVENSWOOD FAMILY HEALTH CENTER 1885 BAY ROAD EAST PALO ALTO, CA 94303	NONE PC	GENERAL OPERATING SUPPORT.	20,000.
YOUTH ALIVE! 3300 ELM STREET OAKLAND, CA 94609	NONE PC	YOUTH VIOLENCE PREVENTION EDUCATION AND LEADERSHIP TRAINING.	20,000.
<u>TOTAL CONTRIBUTIONS APPROVED</u>			<u>2,596,000.</u>

FEDERAL ELECTIONS

DESCRIPTION: ELECTION TO AMORTIZE BOND PREMIUM

FORM & LINE/INSTRUCTION REFERENCE: FORM 990-PF, PAGE 1, PART I, LINE 3

REGULATION REFERENCE: IRC SECTION 171(C)

LAUREL FOUNDATION HEREBY ELECTS UNDER SECTION 171(C) OF THE INTERNAL REVENUE CODE TO AMORTIZE BOND PREMIUM PURSUANT TO TREASURY REGULATION 1.171-4(A).

Underpayment of Estimated Tax by Corporations

2017

▶ Attach to the corporation's tax return.
 ▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name: **LAUREL FOUNDATION** Employer identification number: **95-4556814**

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	28,041.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty.	3	28,041.
4	Enter the tax shown on the corporation's 2016 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	12,960.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	12,960.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/2017	06/15/2017	09/15/2017	12/15/2017
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	3,240.	10,781.	7,010.	7,010.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions.	35,995.			5,000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		32,755.	21,974.	14,964.
13 Add lines 11 and 12		32,755.	21,974.	19,964.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	35,995.	32,755.	21,974.	19,964.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-				
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	32,755.	21,974.	14,964.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2017 and before 7/1/2017				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4% (0.04)	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2017 and before 10/1/2017				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 4% (0.04)	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2017 and before 1/1/2018				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 4% (0.04)	\$	\$	\$	\$
27 Number of days on line 20 after 12/31/2017 and before 4/1/2018				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 4% (0.04)	\$	\$	\$	\$
29 Number of days on line 20 after 3/31/2018 and before 7/1/2018				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x %	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2018 and before 10/1/2018				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x %	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2018 and before 1/1/2019				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x %	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2018 and before 3/16/2019				
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365}$ x %	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	\$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns				38 \$

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.