

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning **JUL 1, 2018** and ending **JUN 30, 2019**

| | | |
|--|---|--|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization PENNINGTON BIOMEDICAL RESEARCH FOUNDATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 6400 PERKINS ROAD City or town, state or province, country, and ZIP or foreign postal code BATON ROUGE, LA 70808 F Name and address of principal officer: REBECCA F. SCHUTTE 6400 PERKINS ROAD, BATON ROUGE, LA 70808 | D Employer identification number 58-1767810 E Telephone number (225) 763-2500 G Gross receipts \$ 32,830,727. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶ |
| I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | |
| J Website: ▶ WWW.PBRF.ORG | | |
| K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | | |
| L Year of formation: 1988 | | M State of legal domicile: LA |

Part I Summary

| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: THE MISSION OF THE PENNINGTON BIOMEDICAL RESEARCH FOUNDATION IS TO SUPPORT THE WORK OF LSU'S 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 27 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 27 5 Total number of individuals employed in calendar year 2018 (Part V, line 2a) 5 16 6 Total number of volunteers (estimate if necessary) 6 100 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 53,892. 7b Net unrelated business taxable income from Form 990-T, line 38 7b 28,251. | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--|---------------------------|--------------|---|-------------|-------------|---|------------|------------|--|-------------|-------------|--|----------|----------|--|------------|------------|---|------------|------------|--|----------|------------|--|
| Revenue | <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Prior Year</th> <th style="text-align: right;">Current Year</th> </tr> </thead> <tbody> <tr> <td>8 Contributions and grants (Part VIII, line 1h)</td> <td style="text-align: right;">2,647,886.</td> <td style="text-align: right;">2,373,607.</td> </tr> <tr> <td>9 Program service revenue (Part VIII, line 2g)</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">0.</td> </tr> <tr> <td>10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)</td> <td style="text-align: right;">1,115,548.</td> <td style="text-align: right;">2,131,971.</td> </tr> <tr> <td>11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</td> <td style="text-align: right;">327,389.</td> <td style="text-align: right;">239,494.</td> </tr> <tr> <td>12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)</td> <td style="text-align: right;">4,090,823.</td> <td style="text-align: right;">4,745,072.</td> </tr> </tbody> </table> | | Prior Year | Current Year | 8 Contributions and grants (Part VIII, line 1h) | 2,647,886. | 2,373,607. | 9 Program service revenue (Part VIII, line 2g) | 0. | 0. | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 1,115,548. | 2,131,971. | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 327,389. | 239,494. | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 4,090,823. | 4,745,072. | | | | | | | |
| | Prior Year | Current Year | | | | | | | | | | | | | | | | | | | | | | | | |
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| 9 Program service revenue (Part VIII, line 2g) | 0. | 0. | | | | | | | | | | | | | | | | | | | | | | | | |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 1,115,548. | 2,131,971. | | | | | | | | | | | | | | | | | | | | | | | | |
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| Expenses | <table border="1" style="width:100%; border-collapse: collapse;"> <tbody> <tr> <td>13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">0.</td> </tr> <tr> <td>14 Benefits paid to or for members (Part IX, column (A), line 4)</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">0.</td> </tr> <tr> <td>15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)</td> <td style="text-align: right;">2,443,313.</td> <td style="text-align: right;">1,685,519.</td> </tr> <tr> <td>16a Professional fundraising fees (Part IX, column (A), line 11e)</td> <td style="text-align: right;">0.</td> <td style="text-align: right;">0.</td> </tr> <tr> <td>b Total fundraising expenses (Part IX, column (D), line 25) ▶ 638,888.</td> <td></td> <td></td> </tr> <tr> <td>17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)</td> <td style="text-align: right;">1,289,425.</td> <td style="text-align: right;">1,537,073.</td> </tr> <tr> <td>18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)</td> <td style="text-align: right;">3,732,738.</td> <td style="text-align: right;">3,222,592.</td> </tr> <tr> <td>19 Revenue less expenses. Subtract line 18 from line 12</td> <td style="text-align: right;">358,085.</td> <td style="text-align: right;">1,522,480.</td> </tr> </tbody> </table> | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 0. | 0. | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 2,443,313. | 1,685,519. | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. | b Total fundraising expenses (Part IX, column (D), line 25) ▶ 638,888. | | | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 1,289,425. | 1,537,073. | 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 3,732,738. | 3,222,592. | 19 Revenue less expenses. Subtract line 18 from line 12 | 358,085. | 1,522,480. | |
| 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 0. | 0. | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0. | 0. | | | | | | | | | | | | | | | | | | | | | | | | |
| 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 2,443,313. | 1,685,519. | | | | | | | | | | | | | | | | | | | | | | | | |
| 16a Professional fundraising fees (Part IX, column (A), line 11e) | 0. | 0. | | | | | | | | | | | | | | | | | | | | | | | | |
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| 19 Revenue less expenses. Subtract line 18 from line 12 | 358,085. | 1,522,480. | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Assets or Fund Balances | <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Beginning of Current Year</th> <th style="text-align: right;">End of Year</th> </tr> </thead> <tbody> <tr> <td>20 Total assets (Part X, line 16)</td> <td style="text-align: right;">26,146,539.</td> <td style="text-align: right;">27,254,274.</td> </tr> <tr> <td>21 Total liabilities (Part X, line 26)</td> <td style="text-align: right;">7,698,659.</td> <td style="text-align: right;">7,658,953.</td> </tr> <tr> <td>22 Net assets or fund balances. Subtract line 21 from line 20</td> <td style="text-align: right;">18,447,880.</td> <td style="text-align: right;">19,595,321.</td> </tr> </tbody> </table> | | Beginning of Current Year | End of Year | 20 Total assets (Part X, line 16) | 26,146,539. | 27,254,274. | 21 Total liabilities (Part X, line 26) | 7,698,659. | 7,658,953. | 22 Net assets or fund balances. Subtract line 21 from line 20 | 18,447,880. | 19,595,321. | | | | | | | | | | | | | |
| | Beginning of Current Year | End of Year | | | | | | | | | | | | | | | | | | | | | | | | |
| 20 Total assets (Part X, line 16) | 26,146,539. | 27,254,274. | | | | | | | | | | | | | | | | | | | | | | | | |
| 21 Total liabilities (Part X, line 26) | 7,698,659. | 7,658,953. | | | | | | | | | | | | | | | | | | | | | | | | |
| 22 Net assets or fund balances. Subtract line 21 from line 20 | 18,447,880. | 19,595,321. | | | | | | | | | | | | | | | | | | | | | | | | |

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

| | | | | | |
|-------------------------------|--|---|------|---|--------------------------|
| Sign Here | Signature of officer REBECCA F. SCHUTTE, PRESIDENT & CHIEF EXECUTIVE OFFICER Type or print name and title | Date | | | |
| Paid Preparer Use Only | Print/Type preparer's name RALPH STEPHENS | Preparer's signature RALPH STEPHENS | Date | Check if self-employed <input type="checkbox"/> | PTIN P00638118 |
| | Firm's name ▶ POSTLETHWAITE & NETTERVILLE | Firm's EIN ▶ 72-1202445 | | Phone no. (225) 922-4600 | |
| | Firm's address ▶ 8550 UNITED PLAZA BLVD, SUITE 1001 BATON ROUGE, LA 70809 | | | | |

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

PENNINGTON BIOMEDICAL RESEARCH FOUNDATION

Form 990 (2018)

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: THE MISSION OF THE PENNINGTON BIOMEDICAL RESEARCH FOUNDATION IS TO SUPPORT THE WORK OF LSU'S PENNINGTON BIOMEDICAL RESEARCH CENTER, WHICH AIMS TO DISCOVER THE TRIGGERS OF CHRONIC DISEASES THROUGH INNOVATIVE REASEARCH THAT IMPROVES HUMAN HEALTH.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 602,818. including grants of \$) (Revenue \$) PENNINGTON BIOMEDICAL RESEARCH FOUNDATION PROVIDES ANNUAL FUNDING TO THE PENNINGTON BIOMEDICAL RESEARCH CENTER FOR ENDOWED CHAIRS, PROFESSORSHIPS, AND POSTDOCTORAL FELLOWSHIPS. THIS FUNDING SUPPORTS FACULTY SUPPLEMENTS, RESEARCH EQUIPMENT, SUPPLIES, TRAVEL, AND OTHER VITAL RESEARCH COSTS. THE FOUNDATION MAINTAINS 9 ENDOWED CHAIRS, 6 ENDOWED PROFESSORSHIPS, AND 2 ENDOWED POSTDOCTORAL FELLOWSHIPS.

4b (Code:) (Expenses \$ 1,216,202. including grants of \$) (Revenue \$) PENNINGTON BIOMEDICAL RESEARCH FOUNDATION PROVIDES FUNDING TO THE PENNINGTON BIOMEDICAL RESEARCH CENTER FOR SPECIFIC RESEARCH PROJECTS, INCLUDING BUT NOT LIMITED TO THOSE RELATED TO THE INSTITUTE FOR DEMENTIA RESEARCH & PREVENTION, CHILDHOOD OBESITY & PUBLIC HEALTH, DIABETES, AND OBESITY.

4c (Code:) (Expenses \$ 74,391. including grants of \$) (Revenue \$) PENNINGTON BIOMEDICAL RESEARCH FOUNDATION PROVIDES THE PENNINGTON BIOMEDICAL RESEARCH CENTER WITH PROGRAMMATIC FUNDING FOR THREE MAJOR AREAS: PRIORITY RESEARCH PROGRAMS THAT ADDRESS THE URGENT SCIENTIFIC NEEDS OF ITS RESEARCH ENTERPRISE, DEPLOY PROACTIVE BUSINESS DEVELOPMENT IN AN EFFORT TO ENHANCE REVENUE GENERATION TO PROVIDE LONG-TERM FINANCIAL STABILITY AND HEALTH, AND POSITION THE RESEARCH CENTER AS THE WORLD LEADER IN OBESITY AND CHRONIC DISEASE THROUGH A TARGETED COMMUNICATIONS AND BRANDING INITIATIVE.

4d Other program services (Describe in Schedule O.) (Expenses \$ 92,370. including grants of \$) (Revenue \$)

4e Total program service expenses 1,985,781.

Form 990 (2018)

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Part IV Checklist of Required Schedules

| | Yes | No |
|---|----------|----------|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> | X | |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? | X | |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | X | |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> | | X |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | | X |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | | X |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> | X | |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. | | |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> | X | |
| b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> | X | |
| c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> | | X |
| d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> | X | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> | | X |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | | X |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> | | X |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | | X |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> | | X |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | X | |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | | X |

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Form 990 (2018)

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Part IV Checklist of Required Schedules *(continued)*

| | Yes | No |
|--|-----|----|
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | | X |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> | | X |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | X | |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | X | |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | X | |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? | X | |

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

| | Yes | No |
|---|-----|----|
| 1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable | | 35 |
| b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable | | 1 |
| c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | X | |

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

| | | Yes | No |
|--|--|-----|----|
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | | |
| | 2a | | 16 |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | X | |
| Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | | | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | X | |
| b | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O | X | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | X |
| b | If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | X |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | X |
| c | If "Yes" to line 5a or 5b, did the organization file Form 8886-T? | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | X |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | |
| a | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | X | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | X | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | X |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | | |
| | 7d | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | X |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | X |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | X |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | |
| 8 | Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | |
| a | Did the sponsoring organization make any taxable distributions under section 4966? | | |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | | |
| 10 | Section 501(c)(7) organizations. Enter: | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | |
| 11 | Section 501(c)(12) organizations. Enter: | | |
| a | Gross income from members or shareholders | 11a | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b | |
| 12a | Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year | 12b | |
| 13 | Section 501(c)(29) qualified nonprofit health insurance issuers. | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? | | |
| Note. See the instructions for additional information the organization must report on Schedule O. | | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | |
| c | Enter the amount of reserves on hand | 13c | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | | X |
| b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | | |
| 15 | Is the organization 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? | | X |
| If "Yes," see instructions and file Form 4720, Schedule N. | | | |
| 16 | Is the organization an educational institution subject to the section 4968 excise tax on net investment income? | | X |
| If "Yes," complete Form 4720, Schedule O. | | | |

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

| | | Yes | No |
|-----------|--|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | | |
| 1b | Enter the number of voting members included in line 1a, above, who are independent | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | X | |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | X |
| 6 | Did the organization have members or stockholders? | | X |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | | X |
| 7b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| 8a | The governing body? | X | |
| 8b | Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

| | | Yes | No |
|------------|--|-----|----|
| 10a | Did the organization have local chapters, branches, or affiliates? | | X |
| 10b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | X | |
| 11b | Describe in Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | X | |
| 12b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | X | |
| 12c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done | X | |
| 13 | Did the organization have a written whistleblower policy? | X | |
| 14 | Did the organization have a written document retention and destruction policy? | X | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| 15a | The organization's CEO, Executive Director, or top management official | X | |
| 15b | Other officers or key employees of the organization | X | |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | | X |
| 16b | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? | | |

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **▶ CA, CO, DC, FL, IL, LA, MD, MA, MI, MN, NJ, NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **▶**
BRAD JEWELL, CPA, MPA - (225) 763-2511
6400 PERKINS RD., BATON ROUGE, LA 70808

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) ADAM KNAPP EX-OFFICIO | 1.00 | X | | | | | 0. | 0. | 0. | |
| (2) ANNETTE D. BARTON SECRETARY | 1.00 | X | | X | | | 0. | 0. | 0. | |
| (3) ARTHUR E. FAVRE BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (4) C. BRENT MCCOY TREASURER | 1.00 | X | | X | | | 0. | 0. | 0. | |
| (5) C. KRIS KIRKPATRICK IMMEDIATE PAST CHAIRMAN | 1.00 | X | | X | | | 0. | 0. | 0. | |
| (6) MARVIN BORGMEYER BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (7) CHARLES A. LANDRY BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (8) CHARLES W. LAMAR BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (9) CHRISTEL C. SLAUGHTER, PHD BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (10) CLAUDE B. PENNINGTON BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (11) DARYL B. PENNINGTON BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (12) CHRIS HASKEW BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (13) F. KING ALEXANDER, PHD EX-OFFICIO | 1.00 | X | | | | | 0. | 0. | 0. | |
| (14) GEORGE D. NELSON, JR. BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (15) J. GERARD "JERRY" JOLLY BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (16) J.S. "SI" BROWN, III BOARD MEMBER | 1.00 | X | | | | | 0. | 0. | 0. | |
| (17) JAKE L. NETTERVILLE EX-OFFICIO | 1.00 | X | | | | | 0. | 0. | 0. | |

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) VENEETH IYENGAR BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (19) JANET L. OLSON CHAIRMAN | 1.00 | X | | X | | | | 0. | 0. | 0. |
| (20) JOHN B. NOLAND BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (21) JOHN G. TURNER BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (22) JOHN GRAVES BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (23) JOHN SPAIN BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (24) JULIA THORNTON BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (25) KAREN WILLIAMS, M.D. BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| (26) LEONARD SULLIVAN BOARD MEMBER | 1.00 | X | | | | | | 0. | 0. | 0. |
| 1b Sub-total | | | | | | | | 0. | 0. | 0. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 334,413. | 0. | 30,188. |
| d Total (add lines 1b and 1c) | | | | | | | | 334,413. | 0. | 30,188. |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **2**

| | Yes | No |
|---|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | X | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

SEE PART VII, SECTION A CONTINUATION SHEETS

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 | |
|---|---|--|----------------------|---|---|--|--|
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | 165,658. | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | 2,207,949. | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | 132,667. | | | | |
| | h Total. Add lines 1a-1f | | 2,373,607. | | | | |
| | Program Service Revenue | 2 a _____ | Business Code | | | | |
| b _____ | | | | | | | |
| c _____ | | | | | | | |
| d _____ | | | | | | | |
| e _____ | | | | | | | |
| f All other program service revenue | | | | | | | |
| g Total. Add lines 2a-2f | | | | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 573,657. | | 53,892. | 519,765. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | | | | |
| | 6 a Gross rents | (i) Real | (ii) Personal | | | | |
| | | b Less: rental expenses | | | | | |
| | | c Rental income or (loss) | | | | | |
| | | d Net rental income or (loss) | | | | | |
| | 7 a Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | | |
| | | 29,550,999. | | | | | |
| | | b Less: cost or other basis and sales expenses | | | | | |
| | | 27,992,685. | | | | | |
| | c Gain or (loss) | | | | | | |
| | 1,558,314. | | | | | | |
| | d Net gain or (loss) | | | 1,558,314. | 1,558,314. | | |
| | 8 a Gross income from fundraising events (not including \$ 165,658. of contributions reported on line 1c). See Part IV, line 18 | a | | | | | |
| 19,353. | | | | | | | |
| b Less: direct expenses | | b | | | | | |
| 92,970. | | | | | | | |
| c Net income or (loss) from fundraising events | | | -73,617. | | -73,617. | | |
| 9 a Gross income from gaming activities. See Part IV, line 19 | a | | | | | | |
| | b Less: direct expenses | b | | | | | |
| | c Net income or (loss) from gaming activities | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | a | | | | | | |
| | b Less: cost of goods sold | b | | | | | |
| | c Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | |
| 11 a FUND MANAGEMENT | 900099 | | 287,844. | 287,844. | | | |
| b OTHER INCOME | 900099 | | 22,517. | 22,517. | | | |
| c PMF COST RECOVERY | 900099 | | 2,750. | 2,750. | | | |
| d All other revenue | | | | | | | |
| e Total. Add lines 11a-11d | | | 313,111. | | | | |
| 12 Total revenue. See instructions | | | 4,745,072. | 1,871,425. | 53,892. | 446,148. | |

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX **X**

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | | | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 336,800. | | 250,800. | 86,000. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 1,129,650. | 793,852. | 39,746. | 296,052. |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | 219,069. | 89,547. | 51,290. | 78,232. |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | | | | |
| d Lobbying | 24,557. | | 24,557. | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | 278,741. | 224,413. | 54,328. | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) | 325,572. | 284,910. | 28,158. | 12,504. |
| 12 Advertising and promotion | | | | |
| 13 Office expenses | 21,322. | 7,101. | 5,410. | 8,811. |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | 77,262. | 64,535. | 1,344. | 11,383. |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 58,243. | 54,035. | 2,441. | 1,767. |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 2,382. | | 2,382. | |
| 23 Insurance | 53,570. | | 53,570. | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a RESEARCH SUPPLIES & EQU | 654,015. | 654,015. | | |
| b OPERATIONS & MAINTENANC | 165,705. | 111,275. | 29,113. | 25,317. |
| c BUSINESS DEVELOPMENT | 158,170. | 45,935. | 10,692. | 101,543. |
| d MISCELLANEOUS | 40,228. | 28,803. | 9,567. | 1,858. |
| e All other expenses | -322,694. | -372,640. | 34,525. | 15,421. |
| 25 Total functional expenses. Add lines 1 through 24e | 3,222,592. | 1,985,781. | 597,923. | 638,888. |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. | | | | |
| Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | (A) Beginning of year | | (B) End of year | |
|---|--|---------------------------------|-------------|---------------------------|----|
| Assets | 1 Cash - non-interest-bearing | -6,179. | 1 | -98,427. | |
| | 2 Savings and temporary cash investments | 341,137. | 2 | 242,164. | |
| | 3 Pledges and grants receivable, net | 1,088,772. | 3 | 1,496,976. | |
| | 4 Accounts receivable, net | 2,879. | 4 | 8. | |
| | 5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L | | | 6 | |
| | 7 Notes and loans receivable, net | | | 7 | |
| | 8 Inventories for sale or use | | | 8 | |
| | 9 Prepaid expenses and deferred charges | 55,598. | 9 | 64,627. | |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10,057. | | | |
| | b Less: accumulated depreciation | 10,057. | 34. | 10c | 0. |
| | 11 Investments - publicly traded securities | | | 11 | |
| | 12 Investments - other securities. See Part IV, line 11 | 24,656,081. | 12 | 25,540,979. | |
| | 13 Investments - program-related. See Part IV, line 11 | | | 13 | |
| | 14 Intangible assets | | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 8,217. | 15 | 7,947. | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 26,146,539. | 16 | 27,254,274. | | |
| Liabilities | 17 Accounts payable and accrued expenses | 177,447. | 17 | 89,550. | |
| | 18 Grants payable | | 18 | | |
| | 19 Deferred revenue | | 19 | | |
| | 20 Tax-exempt bond liabilities | | 20 | | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | | |
| | 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 7,521,212. | 25 | 7,569,403. | |
| | 26 Total liabilities. Add lines 17 through 25 | 7,698,659. | 26 | 7,658,953. | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | |
| | 27 Unrestricted net assets | 1,873,848. | 27 | 1,953,227. | |
| | 28 Temporarily restricted net assets | 7,868,138. | 28 | 8,926,183. | |
| | 29 Permanently restricted net assets | 8,705,894. | 29 | 8,715,911. | |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | | |
| | 31 Paid-in or capital surplus, or land, building, or equipment fund | | 31 | | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | | |
| 33 Total net assets or fund balances | 18,447,880. | 33 | 19,595,321. | | |
| 34 Total liabilities and net assets/fund balances | 26,146,539. | 34 | 27,254,274. | | |

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|----|--|----|-------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 4,745,072. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 3,222,592. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 1,522,480. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 18,447,880. |
| 5 | Net unrealized gains (losses) on investments | 5 | 10,664. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | -385,703. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 19,595,321. |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

| | Yes | No |
|--|-----|----|
| 1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other | | |
| If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O. | | |
| 2a Were the organization's financial statements compiled or reviewed by an independent accountant? | | X |
| If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: | | |
| <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | |
| b Were the organization's financial statements audited by an independent accountant? | X | |
| If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: | | |
| <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | |
| c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | X | |
| If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | X |
| b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits | | |

Form 990 (2018)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|------------|------------|------------|------------|------------|------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 1,349,683. | 1,663,126. | 1,671,495. | 2,647,886. | 2,373,607. | 9,705,797. |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge ... | | | | | | |
| 4 Total. Add lines 1 through 3 | 1,349,683. | 1,663,126. | 1,671,495. | 2,647,886. | 2,373,607. | 9,705,797. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 2,276,680. |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 7,429,117. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|------------|------------|------------|------------|------------|-------------|
| 7 Amounts from line 4 | 1,349,683. | 1,663,126. | 1,671,495. | 2,647,886. | 2,373,607. | 9,705,797. |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ... | 1,184,219. | 1,455,312. | 1,132,996. | 1,115,548. | 2,131,968. | 7,020,043. |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on ... | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | 215,836. | 251,209. | 569,094. | 409,405. | 313,111. | 1,758,655. |
| 11 Total support. Add lines 7 through 10 | | | | | | 18,484,495. |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | |

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|---------|
| 14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)) | 14 | 40.19 % |
| 15 Public support percentage from 2017 Schedule A, Part II, line 14 | 15 | 35.00 % |

16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2014, (b) 2015, (c) 2016, (d) 2017, (e) 2018, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2017 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2017 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i> | | |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i> | | |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i> | | |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i> | | |
| c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i> | | |
| 4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i> | | |
| b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i> | | |
| c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i> | | |
| 5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> | | |
| b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document? | | |
| c Substitutions only. Was the substitution the result of an event beyond the organization's control? | | |
| 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i> | | |
| 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i> | | |
| 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i> | | |
| 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i> | | |
| b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i> | | |
| 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i> | | |
| b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i> | | |

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization? | | |
| b A family member of a person described in (a) above? | | |
| c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI. | | |
| 11a | | |
| 11b | | |
| 11c | | |

Section B. Type I Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization. | | |
| 1 | | |
| 2 | | |

Section C. Type II Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). | | |
| 1 | | |

Section D. All Type III Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | | |
| 3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard. | | |
| 1 | | |
| 2 | | |
| 3 | | |

Section E. Type III Functionally Integrated Supporting Organizations

| | | | |
|--|--|-----|----|
| 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). | | | |
| a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below. | | | |
| b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below. | | | |
| c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions). | | | |
| 2 Activities Test. Answer (a) and (b) below. | | Yes | No |
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities. | | | |
| b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement. | | | |
| 3 Parent of Supported Organizations. Answer (a) and (b) below. | | | |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI. | | | |
| b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard. | | | |
| 2a | | | |
| 2b | | | |
| 3a | | | |
| 3b | | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI.) **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
|---------------------------------|--|----------------|-----------------------------|
| 1 | Net short-term capital gain | 1 | |
| 2 | Recoveries of prior-year distributions | 2 | |
| 3 | Other gross income (see instructions) | 3 | |
| 4 | Add lines 1 through 3 | 4 | |
| 5 | Depreciation and depletion | 5 | |
| 6 | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | |
| 7 | Other expenses (see instructions) | 7 | |
| 8 | Adjusted Net Income (subtract lines 5, 6, and 7 from line 4) | 8 | |

| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|---|----------------|-----------------------------|
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |
| d | Total (add lines 1a, 1b, and 1c) | 1d | |
| e | Discount claimed for blockage or other factors (explain in detail in Part VI): | | |
| 2 | Acquisition indebtedness applicable to non-exempt-use assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | |
| 4 | Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | |
| 5 | Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | |
| 6 | Multiply line 5 by .035 | 6 | |
| 7 | Recoveries of prior-year distributions | 7 | |
| 8 | Minimum Asset Amount (add line 7 to line 6) | 8 | |

| Section C - Distributable Amount | | | Current Year |
|----------------------------------|---|---|--------------|
| 1 | Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | |
| 2 | Enter 85% of line 1 | 2 | |
| 3 | Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | |
| 4 | Enter greater of line 2 or line 3 | 4 | |
| 5 | Income tax imposed in prior year | 5 | |
| 6 | Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | |
| 7 | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

| Section D - Distributions | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | |
| 4 Amounts paid to acquire exempt-use assets | |
| 5 Qualified set-aside amounts (prior IRS approval required) | |
| 6 Other distributions (describe in Part VI). See instructions. | |
| 7 Total annual distributions. Add lines 1 through 6. | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. | |
| 9 Distributable amount for 2018 from Section C, line 6 | |
| 10 Line 8 amount divided by line 9 amount | |

| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2018 | (iii) Distributable Amount for 2018 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2018 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2018 | | | |
| a From 2013 | | | |
| b From 2014 | | | |
| c From 2015 | | | |
| d From 2016 | | | |
| e From 2017 | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2018 distributable amount | | | |
| i Carryover from 2013 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from 3f. | | | |
| 4 Distributions for 2018 from Section D, line 7: \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2018 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from 4. | | | |
| 5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions. | | | |
| 6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions. | | | |
| 7 Excess distributions carryover to 2019. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2014 | | | |
| b Excess from 2015 | | | |
| c Excess from 2016 | | | |
| d Excess from 2017 | | | |
| e Excess from 2018 | | | |

Schedule A (Form 990 or 990-EZ) 2018

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Lined area for supplemental information with a large diagonal watermark reading 'TAXPAYER'S COPY'.

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization

PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION

Employer identification number

58-1767810

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (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 (entering "N/A" in column (b) instead of the contributor name and address), 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).

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2018

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
 ▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**
 ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Open to Public Inspection

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

| | |
|--|---|
| Name of organization PENNINGTON BIOMEDICAL RESEARCH FOUNDATION | Employer identification number 58-1767810 |
|--|---|

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ▶ \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|---|--|
| | | | | |
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For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2018

PENNINGTON BIOMEDICAL RESEARCH

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|---|---|---|--|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| 1a | Total lobbying expenditures to influence public opinion (grass roots lobbying) | | | | | | | | | | | | | | |
| b | Total lobbying expenditures to influence a legislative body (direct lobbying) | 24,557. | | | | | | | | | | | | | |
| c | Total lobbying expenditures (add lines 1a and 1b) | 24,557. | | | | | | | | | | | | | |
| d | Other exempt purpose expenditures | 3,144,682. | | | | | | | | | | | | | |
| e | Total exempt purpose expenditures (add lines 1c and 1d) | 3,169,239. | | | | | | | | | | | | | |
| f | Lobbying nontaxable amount. Enter the amount from the following table in both columns. | 308,462. | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | | If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | Not over \$500,000 | 20% of the amount on line 1e. | Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | Over \$17,000,000 | \$1,000,000. | | |
| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | | | | | | | | | | | | | | |
| Not over \$500,000 | 20% of the amount on line 1e. | | | | | | | | | | | | | | |
| Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | | | | | | | | | | | | | | |
| Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | | | | | | | | | | | | | | |
| Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | | | | | | | | | | | | | | |
| Over \$17,000,000 | \$1,000,000. | | | | | | | | | | | | | | |
| g | Grassroots nontaxable amount (enter 25% of line 1f) | 77,116. | | | | | | | | | | | | | |
| h | Subtract line 1g from line 1a. If zero or less, enter -0- | 0. | | | | | | | | | | | | | |
| i | Subtract line 1f from line 1c. If zero or less, enter -0- | 0. | | | | | | | | | | | | | |
| j | If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | | | |

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the separate instructions for lines 2a through 2f.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|---|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in) | (a) 2015 | (b) 2016 | (c) 2017 | (d) 2018 | (e) Total |
| 2a Lobbying nontaxable amount | | | 336,612. | 308,462. | 645,074. |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 967,611. |
| c Total lobbying expenditures | | | 12,498. | 24,557. | 37,055. |
| d Grassroots nontaxable amount | | | 84,153. | 77,116. | 161,269. |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 241,904. |
| f Grassroots lobbying expenditures | | | | | |

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

| | (a) | | (b) |
|---|-----|----|--------|
| | Yes | No | Amount |
| <i>For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i> | | | |
| 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? .. | | | |
| c Media advertisements? | | | |
| d Mailings to members, legislators, or the public? | | | |
| e Publications, or published or broadcast statements? | | | |
| f Grants to other organizations for lobbying purposes? | | | |
| g Direct contact with legislators, their staffs, government officials, or a legislative body? | | | |
| h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | | |
| i Other activities? | | | |
| j Total. Add lines 1c through 1i | | | |
| 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | | |
| b If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | Yes | No |
|--|----------|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | |
| 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? | 3 | |

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

| | |
|---|-----------|
| 1 Dues, assessments and similar amounts from members | 1 |
| 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | |
| a Current year | 2a |
| b Carryover from last year | 2b |
| c Total | 2c |
| 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 |
| 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 |
| 5 Taxable amount of lobbying and political expenditures (see instructions) | 5 |

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization PENNINGTON BIOMEDICAL RESEARCH FOUNDATION
Employer identification number 58-1767810

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|-------------------------|--|
| 1 Total number at end of year | | |
| 2 Aggregate value of contributions to (during year) | | |
| 3 Aggregate value of grants from (during year) | | |
| 4 Aggregate value at end of year | | |
| 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

| | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register | 2d |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2018

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- | | |
|---|---|
| a <input type="checkbox"/> Public exhibition | d <input type="checkbox"/> Loan or exchange programs |
| b <input type="checkbox"/> Scholarly research | e <input type="checkbox"/> Other _____ |
| c <input type="checkbox"/> Preservation for future generations | |
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 11,708,484. | 11,791,407. | 11,211,444. | 11,749,952. | 12,427,865. |
| b Contributions | 322,530. | 100,171. | 372,001. | 377,209. | 355,891. |
| c Net investment earnings, gains, and losses | 405,054. | 691,697. | 1,202,579. | -208,104. | 132,781. |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | 872,065. | 874,791. | 994,617. | 707,613. | 1,166,585. |
| f Administrative expenses | | | | | |
| g End of year balance | 11,564,003. | 11,708,484. | 11,791,407. | 11,211,444. | 11,749,952. |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment 2.00 %
- b** Permanent endowment 22.60 %
- c** Temporarily restricted endowment 75.40 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

| | Yes | No |
|---------------|-----|----|
| 3a(i) | | X |
| 3a(ii) | | X |
| 3b | | |

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | 10,057. | 10,057. | 0. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) | | | | 0. |

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|--------------------|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) INVESTMENT | | |
| (B) SECURITIES-RESTRICTED | 24,455,277. | END-OF-YEAR MARKET VALUE |
| (C) ANNUITY HELD BY RABBI | | |
| (D) TRUST | 651,818. | END-OF-YEAR MARKET VALUE |
| (E) BENEFICIAL INTEREST IN | | |
| (F) LEAD TRUST | 433,884. | END-OF-YEAR MARKET VALUE |
| (G) | | |
| (H) | | |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶ | 25,540,979. | |

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶ | | |

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶ | |

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---|-------------------|
| (1) Federal income taxes | |
| (2) FUNDS HELD IN CUSTODY | 6,914,324. |
| (3) OTHER LIABILITES | 3,261. |
| (4) RETIREMENT OBLIGATION | 651,818. |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 7,569,403. |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | |
|----------|--|-----------|-------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 3,213,266. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains (losses) on investments | 2a | -1,464,878. |
| b | Donated services and use of facilities | 2b | 975. |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 109,671. |
| e | Add lines 2a through 2d | 2e | -1,354,232. |
| 3 | Subtract line 2e from line 1 | 3 | 4,567,498. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 54,328. |
| b | Other (Describe in Part XIII.) | 4b | 123,246. |
| c | Add lines 4a and 4b | 4c | 177,574. |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 4,745,072. |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

| | | | |
|----------|---|-----------|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 3,260,332. |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | 975. |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII.) | 2d | 93,257. |
| e | Add lines 2a through 2d | 2e | 94,232. |
| 3 | Subtract line 2e from line 1 | 3 | 3,166,100. |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 54,328. |
| b | Other (Describe in Part XIII.) | 4b | 2,164. |
| c | Add lines 4a and 4b | 4c | 56,492. |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 3,222,592. |

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

THE FOUNDATION MANAGES ENDOWED CHAIRS, PROFESSORSHIPS, AND POSTDOCTORAL FELLOWSHIPS UNDER THE LOUISIANA BOARD OF REGENTS EMINENT SCHOLARS PROGRAM AND THE ENDOWED PROFESSORSHIPS PROGRAM FOR THE BENEFIT OF THE PENNINGTON BIOMEDICAL RESEARCH CENTER. THESE ENDOWMENTS ARE CREATED BY PRIVATE DONATIONS TO THE FOUNDATION THAT EQUAL 60% OF THE ENDOWMENT MATCHED BY 40% FROM THE REGENTS. ENDOWMENT SPENDING IS PROVIDED EACH YEAR TO THE PENNINGTON BIOMEDICAL RESEARCH CENTER FOR USE BY THE CHAIR/PROFESSORSHIP HOLDERS FOR SALARY SUPPLEMENTS, RESEARCH EQUIPMENT, RESEARCH SUPPLIES, AND OTHER PROGRAM RELATED EXPENDITURES.

PART X, LINE 2:

Part XIII Supplemental Information (continued)

THE FOUNDATION HAS BEEN RECOGNIZED BY THE INTERNAL REVENUE SERVICE AS A NOT-FOR-PROFIT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS EXEMPT FROM FEDERAL INCOME TAXES PURSUANT TO SECTION 501(A) OF THE INTERNAL REVENUE CODE.

THE FOUNDATION ACCOUNTS FOR INCOME TAXES IN ACCORDANCE WITH THE GUIDANCE INCLUDED IN THE ACCOUNTING STANDARDS CODIFICATION (ASC). THE FOUNDATION RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THE POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED. RECOGNIZED INCOME TAX POSITIONS ARE RECORDED AT THE LARGEST AMOUNT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED. CHANGES IN THE RECOGNITION OR MEASUREMENT ARE REFLECTED IN THE PERIOD IN WHICH THE CHANGE IN JUDGMENT OCCURS.

THE FOUNDATION HAS EVALUATED ITS POSITION REGARDING THE ACCOUNTING FOR UNCERTAIN INCOME TAX POSITIONS AND DOES NOT BELIEVE THAT IT HAS ANY MATERIAL UNCERTAIN TAX POSITIONS AT JUNE 30, 2019.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

| | |
|--|----------|
| FUNDRAISING EXPENSES INCLUDED IN REVENUE | 92,970. |
| CHANGE IN VALUE OF SPLIT INTEREST TRUSTS | 16,701. |
| TOTAL TO SCHEDULE D, PART XI, LINE 2D | 109,671. |

PART XI, LINE 4B - OTHER ADJUSTMENTS:

| | |
|----------------------------------|----------|
| BRAY RABBI TRUST INTEREST INCOME | 123,246. |
|----------------------------------|----------|

PART XII, LINE 2D - OTHER ADJUSTMENTS:

| | |
|--|---------|
| FUNDRAISING EXPENSES INCLUDED IN REVENUE | 92,970. |
| PENNINGTON DISCOVERIES MGT PORTION | 287. |

Part XIII Supplemental Information (continued)

TOTAL TO SCHEDULE D, PART XII, LINE 2D 93,257.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

TAX DEPRECIATION 2,164.

TAXPAYER'S COPY

PENNINGTON BIOMEDICAL RESEARCH

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events |
|-----------------|----|--|--------------|------------------|---------------------------------|
| | | THE ANSWER | | NONE | |
| | | (event type) | (event type) | (total number) | (add col. (a) through col. (c)) |
| Revenue | 1 | Gross receipts | 185,011. | | 185,011. |
| | 2 | Less: Contributions | 165,658. | | 165,658. |
| | 3 | Gross income (line 1 minus line 2) | 19,353. | | 19,353. |
| Direct Expenses | 4 | Cash prizes | 2,009. | | 2,009. |
| | 5 | Noncash prizes | 32,952. | | 32,952. |
| | 6 | Rent/facility costs | 0. | | |
| | 7 | Food and beverages | 18,860. | | 18,860. |
| | 8 | Entertainment | 7,051. | | 7,051. |
| | 9 | Other direct expenses | 32,098. | | 32,098. |
| | 10 | Direct expense summary. Add lines 4 through 9 in column (d) | | | 92,970. |
| | 11 | Net income summary. Subtract line 10 from line 3, column (d) | | | -73,617. |

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

| | | (a) Bingo | (b) Pull tabs/instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) |
|-----------------|---|--|---|---|---|
| | | | | | |
| Revenue | 1 | Gross revenue | | | |
| Direct Expenses | 2 | Cash prizes | | | |
| | 3 | Noncash prizes | | | |
| | 4 | Rent/facility costs | | | |
| | 5 | Other direct expenses | | | |
| | 6 | Volunteer labor | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No | <input type="checkbox"/> Yes _____ % <input type="checkbox"/> No |
| | 7 | Direct expense summary. Add lines 2 through 5 in column (d) | | | |
| | 8 | Net gaming income summary. Subtract line 7 from line 1, column (d) | | | |

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

PENNINGTON BIOMEDICAL RESEARCH

Schedule G (Form 990 or 990-EZ) 2018 FOUNDATION

58-1767810 Page 3

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

| | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____
- c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2018

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization **PENNINGTON BIOMEDICAL RESEARCH FOUNDATION** Employer identification number **58-1767810**

Part I Questions Regarding Compensation

| | Yes | No |
|--|-----------|----------|
| 1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) | | |
| b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain | 1b | |
| 2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? | 2 | |
| 3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee | | |
| 4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: a Receive a severance payment or change-of-control payment? | 4a | X |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | X |
| c Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | X |
| If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III. | | |
| Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. | | |
| 5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: a The organization? | 5a | X |
| b Any related organization? | 5b | X |
| If "Yes" on line 5a or 5b, describe in Part III. | | |
| 6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: a The organization? | 6a | X |
| b Any related organization? | 6b | X |
| If "Yes" on line 6a or 6b, describe in Part III. | | |
| 7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III | 7 | X |
| 8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III | 8 | X |
| 9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? | 9 | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2018

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **PENNINGTON BIOMEDICAL RESEARCH FOUNDATION** Employer identification number **58-1767810**

Part I Types of Property

| | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|--|----------------------------|---|--|---|
| 1 Art - Works of art | | | | |
| 2 Art - Historical treasures | | | | |
| 3 Art - Fractional interests | | | | |
| 4 Books and publications | | | | |
| 5 Clothing and household goods | | | | |
| 6 Cars and other vehicles | | | | |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities - Publicly traded | X | 3 | 96,174. | FAIR MARKET VALUE |
| 10 Securities - Closely held stock | | | | |
| 11 Securities - Partnership, LLC, or trust interests | | | | |
| 12 Securities - Miscellaneous | | | | |
| 13 Qualified conservation contribution - Historic structures | | | | |
| 14 Qualified conservation contribution - Other | | | | |
| 15 Real estate - Residential | | | | |
| 16 Real estate - Commercial | | | | |
| 17 Real estate - Other | | | | |
| 18 Collectibles | | | | |
| 19 Food inventory | X | 41 | 10,342. | FAIR MARKET VALUE |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| 25 Other ▶ (\$5000 IPPOLIT) | X | 1 | 5,240. | FAIR MARKET VALUE |
| 26 Other ▶ (WOOD FRAME PL) | X | 1 | 4,000. | FAIR MARKET VALUE |
| 27 Other ▶ (CUSTOM TAILOR) | X | 1 | 2,500. | FAIR MARKET VALUE |
| 28 Other ▶ (AERIAL TOUR O) | X | 1 | 2,000. | FAIR MARKET VALUE |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

| | Yes | No |
|---|-----|----|
| 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? | | X |
| b If "Yes," describe the arrangement in Part II. | | |
| 31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? | X | |
| 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | | X |
| b If "Yes," describe in Part II. | | |
| 33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II. | | |

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2018

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

PART I, OTHER TYPES OF PROPERTY:

INTERIOR DESIGN AND DECOR FOR OUTDOOR PLAYHOUSE

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 2000.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 SIDELINE PASSES FOR LSU V. UTAH STATE ON 10/5/19

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 1300.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

IPL GIFT CERTIFICATE

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 1200.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

LSU HELMET SIGNED BY COACH O, LES MILES, NICK SABA

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 1000.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

ASPEN CONDO JUNE 20-23

- (A) CHECK IF APPLICABLE = X

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 900.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 LSU V. NORTHWESTERN SUITE TICKETS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 800.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 STADIUM CLUB TICKETS TO LSU V. MSU

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 766.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 STADIUM CLUB TICKETS TO LSU V. RICE

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 766.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 TICKETS TO THE 2019 MASTERS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 750.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

10 TEETH WHITENING KITS

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 500.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

LSU SWAG PACKAGE - MINI HELMET SIGNED BY SKIP, TWO

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 346.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

5 \$50 GIFT CARDS

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 250.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

\$250 GIFT CARD

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 250.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 \$100 GIFT CARDS

- (A) CHECK IF APPLICABLE = X

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 200.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

3 MANI/PEDI GIFT CARDS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 159.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 PRIVATE PILATES SESSIONS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 150.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

FACIAL

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 150.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 \$50 VISA GIFT CARDS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 100.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

2 \$50 GIFT CARDS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 100.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 \$50 GIFT CARDS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 100.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

\$100 GIFT CARD

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 100.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 TICKETS FOR 3 LSU V. FLORIDA BASEBALL GAMES

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 83.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

AQUAGE SHAMPOO, CONDITIONER AND GEL

(A) CHECK IF APPLICABLE = X

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 73.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

ONE HOUR MASSAGE

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 65.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

MANICURE AND PEDICURE

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 53.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

2 \$25 GIFT CARDS

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 50.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

SUMMER FUN SLIP 'N SLIDE, CONFETTI BEACH BALL

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 1

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 50.

(D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

\$50 TOWARDS HAIR SERVICES

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 50.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

GIFT CERTIFICATE

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 50.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

\$50 GIFT CERTIFICATE

- (A) CHECK IF APPLICABLE = X
- (B) NUMBER OF CONTRIBUTIONS = 1
- (C) REVENUE REPORTED ON FORM 990, PART VIII \$ 50.
- (D) METHOD OF DETERMINING REVENUE: FAIR MARKET VALUE

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION

Employer identification number
58-1767810

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PENNINGTON BIOMEDICAL RESEARCH CENTER, WHICH AIMS TO DISCOVER THE
TRIGGERS OF CHRONIC DISEASES THROUGH INNOVATIVE RESEARCH THAT IMPROVES
HUMAN HEALTH.

FORM 990, PART VI, SECTION A, LINE 2:

GEORGE D. NELSON, JR. AND JOHN B. NOLAND HAVE A BUSINESS RELATIONSHIP.
PAULA PENNINGTON DE LA BRETONNE, DARYL B. PENNINGTON, AND CLAUDE B.
PENNINGTON HAVE A BUSINESS RELATIONSHIP AND A FAMILY RELATIONSHIP.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FINANCE-AUDIT COMMITTEE HAS REVIEWED FORM 990. A COPY OF THE RETURN WAS
PROVIDED TO THE BOARD OF DIRECTORS FOR THEIR REVIEW PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

UPON ELECTION OR APPOINTMENT, EACH OFFICER AND DIRECTOR IS TO MAKE A
WRITTEN DISCLOSURE OF INTERESTS, MEMBERSHIPS, RELATIONSHIPS, ARRANGEMENTS,
INVESTMENTS AND HOLDINGS THAT POTENTIALLY COULD RESULT IN A MATERIAL
CONFLICT BETWEEN THEIR OR THEIR FAMILY'S PERSONAL, PROFESSIONAL OR BUSINESS
INTERESTS, AND THOSE OF THE FOUNDATION. IN THE COURSE OF A FOUNDATION
MEETING OR ACTIVITY, AN OFFICER OR DIRECTOR IS TO DISCLOSE ANY DIRECT OR
INDIRECT INTEREST IN A TRANSACTION OR DECISION THAT COULD POTENTIALLY BE A
CONFLICT OF INTEREST. THE OFFICER OR DIRECTOR WILL RECUSE HIMSELF OR
HERSELF FROM THE DISCUSSION AND A VOTE ON SUCH A MATTER.

FORM 990, PART VI, SECTION B, LINE 15:

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

Schedule O (Form 990 or 990-EZ) (2018)

832211 10-10-18

| | | | |
|--------------------------|--|--------------------------------|------------|
| Name of the organization | PENNINGTON BIOMEDICAL RESEARCH FOUNDATION | Employer identification number | 58-1767810 |
|--------------------------|--|--------------------------------|------------|

THE EXECUTIVE COMMITTEE OF THE FOUNDATION REVIEWED THE COMPENSATION COMPARABILITY DATA FOR BOTH THE CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER. THE TYPES OF DATA RELIED UPON INCLUDED THE GUIDE STAR COMPENSATION SURVEY AND VARIOUS FORM 990 TAX RETURNS. THE EXECUTIVE COMMITTEE REPORTED ITS FINDINGS AND RECOMMENDATIONS FOR COMPENSATION TO THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS APPROVED THE RECOMMENDATION. SUBSTANTIATION OF THE DELIBERATION AND ACTION, INCLUDING THE PROCESS AND DATA USED, WERE DOCUMENTED IN WRITING AND IS MAINTAINED IN THE EMPLOYEE'S PERSONNEL FILE.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
CA, CO, DC, FL, IL, LA, MD, MA, MI, MN, NJ, NY, SC, TN, WA, KY, NC

FORM 990, PART VI, SECTION C, LINE 18:
THE DOCUMENTS ARE AVAILABLE ON THE FOUNDATION'S WEBSITE AND UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19:
PENNINGTON BIOMEDICAL RESEARCH FOUNDATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILBLE TO THE PUBLIC THROUGH ITS OWN WEBSITE AND UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

| | |
|--|----------|
| PROFESSIONAL FEES: | |
| PROGRAM SERVICE EXPENSES | 284,910. |
| MANAGEMENT AND GENERAL EXPENSES | 28,158. |
| FUNDRAISING EXPENSES | 12,504. |
| TOTAL EXPENSES | 325,572. |
| TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A | 325,572. |

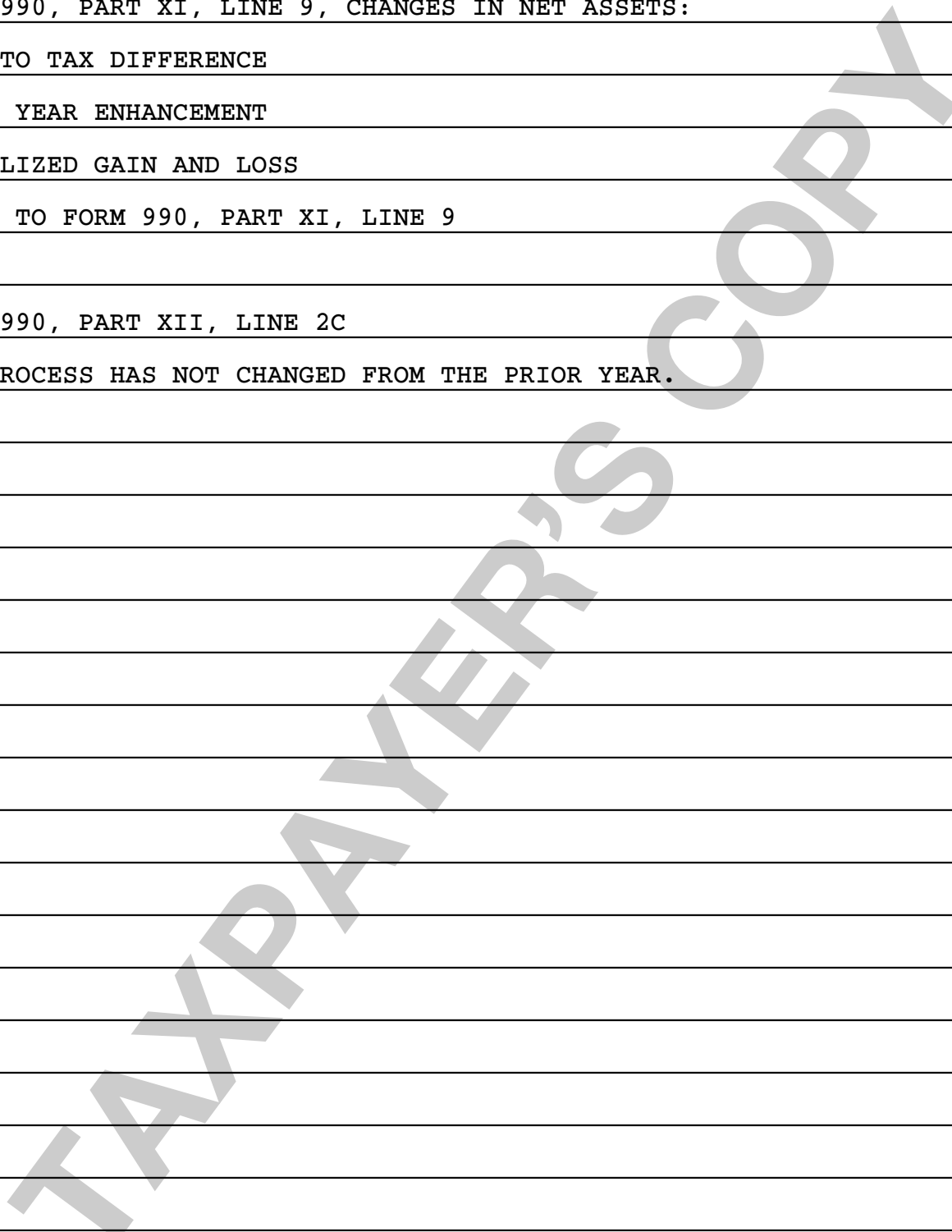
| | |
|---|---|
| Name of the organization PENNINGTON BIOMEDICAL RESEARCH FOUNDATION | Employer identification number 58-1767810 |
|---|---|

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

| | |
|------------------------------------|-----------|
| BOOK TO TAX DIFFERENCE | -123,246. |
| PRIOR YEAR ENHANCEMENT | -373,150. |
| UNREALIZED GAIN AND LOSS | 110,693. |
| TOTAL TO FORM 990, PART XI, LINE 9 | -385,703. |

FORM 990, PART XII, LINE 2C

THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.



Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

- 1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?
 - a** Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
 - b** Gift, grant, or capital contribution to related organization(s)
 - c** Gift, grant, or capital contribution from related organization(s)
 - d** Loans or loan guarantees to or for related organization(s)
 - e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

| | (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved | Yes/No | |
|-----|-------------------------------------|-------------------------------|------------------------|--|--------|----|
| | | | | | Yes | No |
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| (5) | | | | | | |
| (6) | | | 55 | | | |

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

990

| Asset No. | Description | Date Acquired | Method | Life | Conv | Line No. | Unadjusted Cost Or Basis | Bus % Excl | Section 179 Expense | Reduction In Basis* | Basis For Depreciation | Beginning Accumulated Depreciation | Current Sec 179 Expense | Current Year Deduction | Ending Accumulated Depreciation |
|-----------|--------------------------------|---------------|--------|------|-------|----------|--------------------------|------------|---------------------|---------------------|------------------------|------------------------------------|-------------------------|------------------------|---------------------------------|
| | MANAGEMENT AND GENERAL | | | | | | | | | | | | | | |
| 4 | MACHINERY & EQUIPMENT | 10/25/07 | 200DB | 5.00 | HYL7 | | 2,039. | | | | 2,039. | 2,039. | | 0. | 2,039. |
| 5 | FURNITURE | 06/30/11 | 200DB | 7.00 | MC17 | | 3,389. | | | 3,389. | | | | 0. | |
| 11 | MACHINERY & EQUIPMENT | 12/31/13 | 200DB | 5.00 | HYL7 | | 1,192. | | | 596. | 596. | 562. | | 34. | 596. |
| 12 | DESKTOP COMPUTER | 03/31/18 | 200DB | 5.00 | HYL7 | | 1,089. | | | 1,089. | | | | 0. | |
| 13 | CONF TABLE/6 CHAIRS | 03/31/19 | 200DB | 7.00 | HYL9C | | 2,348. | | | 2,348. | | | | 2,348. | |
| | * 990 PAGE 10 TOTAL | | | | | | 10,057. | | | 7,422. | 2,635. | 2,601. | | 2,382. | 2,635. |
| | MANAGEMENT AND GENERAL | | | | | | | | | | | | | | |
| | * GRAND TOTAL 990 PAGE 10 DEPR | | | | | | 10,057. | | | 7,422. | 2,635. | 2,601. | | 2,382. | 2,635. |
| | CURRENT YEAR ACTIVITY | | | | | | | | | | | | | | |
| | BEGINNING BALANCE | | | | | | 7,709. | | | 5,074. | 2,635. | 2,601. | | | 2,635. |
| | ACQUISITIONS | | | | | | 2,348. | | | 2,348. | 0. | 0. | | | 0. |
| | DISPOSITIONS | | | | | | 0. | | | 0. | 0. | 0. | | | 0. |
| | ENDING BALANCE | | | | | | 10,057. | | | 7,422. | 2,635. | 2,601. | | | 2,635. |
| | ENDING ACCUM DEPR | | | | | | | | | | | 10,057. | | | |
| | ENDING BOOK VALUE | | | | | | | | | | | 0. | | | |

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form **990-W**
(Worksheet)

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(and on Investment Income for Private Foundations) FORM 990-T

2019

Department of the Treasury
Internal Revenue Service

▶ Go to www.irs.gov/Form990W for instructions and the latest information.
▶ Keep for your records. Do not send to the Internal Revenue Service.

| | | | |
|-----|--|-----|--------|
| 1 | Unrelated business taxable income expected in the tax year | 1 | |
| 2 | Tax on the amount on line 1. See instructions for tax computation | 2 | |
| 3 | Alternative minimum tax for trusts. See instructions | 3 | |
| 4 | Total. Add lines 2 and 3 | 4 | |
| 5 | Estimated tax credits. See instructions | 5 | |
| 6 | Subtract line 5 from line 4 | 6 | |
| 7 | Other taxes. See instructions | 7 | |
| 8 | Total. Add lines 6 and 7 | 8 | |
| 9 | Credit for federal tax paid on fuels. See instructions | 9 | |
| 10a | Subtract line 9 from line 8. Note: If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions | 10a | |
| b | Enter the tax shown on the 2018 return. See instructions. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c | 10b | 5,933. |
| c | 2019 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c | 10c | 5,960. |

| | | (a) | (b) | (c) | (d) | |
|----|--|-----|----------|----------|----------|----------|
| 11 | Installment due dates. See instructions | 11 | 10/15/19 | 12/16/19 | 03/16/20 | 06/15/20 |
| 12 | Required installments. Enter 25% of line 10c in columns (a) through (d). But see instructions if the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization." | 12 | 1,490. | 1,490. | 1,490. | 1,490. |
| 13 | 2018 Overpayment. See instructions | 13 | | | | |
| 14 | Payment due (Subtract line 13 from line 12) | 14 | 1,490. | 1,490. | 1,490. | 1,490. |

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2019)

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

2018

For calendar year 2018 or other tax year beginning JUL 1, 2018, and ending JUN 30, 2019.

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

Open to Public Inspection for
501(c)(3) Organizations Only

| | | | |
|---|---------------------|--|---|
| <p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c)(03) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> | Print or Type | <p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) PENNINGTON BIOMEDICAL RESEARCH FOUNDATION</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. 6400 PERKINS ROAD</p> <p>City or town, state or province, country, and ZIP or foreign postal code BATON ROUGE, LA 70808</p> | <p>D Employer identification number (Employees' trust, see instructions.) 58-1767810</p> <p>E Unrelated business activity code (See instructions.) 523000</p> |
|---|---------------------|--|---|

C Book value of all assets at end of year **27,254,274.**

F Group exemption number (See instructions.) ▶

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Enter the number of the organization's unrelated trades or businesses. ▶ 1 Describe the only (or first) unrelated trade or business here ▶ **SEE STATEMENT 1**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No
 If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ **BRAD JEWELL, CPA, MPA** Telephone number ▶ **(225) 763-2511**

| Part I Unrelated Trade or Business Income | | (A) Income | (B) Expenses | (C) Net |
|---|--|------------|--------------|---------|
| 1 a Gross receipts or sales | | | | |
| b Less returns and allowances | | | | |
| c Balance ▶ | | 1c | | |
| 2 Cost of goods sold (Schedule A, line 7) | | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | | 3 | | |
| 4 a Capital gain net income (attach Schedule D) | | 4a | | |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797) | | 4b | | |
| c Capital loss deduction for trusts | | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) | | 5 | -1,407. | -1,407. |
| 6 Rent income (Schedule C) | | 6 | | |
| 7 Unrelated debt-financed income (Schedule E) | | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F) | | 8 | | |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G) | | 9 | | |
| 10 Exploited exempt activity income (Schedule I) | | 10 | | |
| 11 Advertising income (Schedule J) | | 11 | | |
| 12 Other income (See instructions; attach schedule) STATEMENT 2 | | 12 | 55,299. | 55,299. |
| 13 Total. Combine lines 3 through 12 | | 13 | 53,892. | 53,892. |

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

| | | |
|---|-----|---------|
| 14 Compensation of officers, directors, and trustees (Schedule K) | 14 | |
| 15 Salaries and wages | 15 | |
| 16 Repairs and maintenance | 16 | |
| 17 Bad debts | 17 | |
| 18 Interest (attach schedule) (see instructions) | 18 | |
| 19 Taxes and licenses | 19 | |
| 20 Charitable contributions (See instructions for limitation rules) | 20 | |
| 21 Depreciation (attach Form 4562) | 21 | |
| 22 Less depreciation claimed on Schedule A and elsewhere on return | 22a | 22b |
| 23 Depletion | 23 | |
| 24 Contributions to deferred compensation plans | 24 | |
| 25 Employee benefit programs | 25 | |
| 26 Excess exempt expenses (Schedule I) | 26 | |
| 27 Excess readership costs (Schedule J) | 27 | |
| 28 Other deductions (attach schedule) | 28 | |
| 29 Total deductions. Add lines 14 through 28 | 29 | 0. |
| 30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13 | 30 | 53,892. |
| 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions) | 31 | |
| 32 Unrelated business taxable income. Subtract line 31 from line 30 | 32 | 53,892. |

Part III Total Unrelated Business Taxable Income

| | | | |
|----|---|----|---------|
| 33 | Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) | 33 | 53,892. |
| 34 | Amounts paid for disallowed fringes | 34 | |
| 35 | Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions) STMT 3 | 35 | 24,641. |
| 36 | Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34 | 36 | 29,251. |
| 37 | Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions) | 37 | 1,000. |
| 38 | Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36 | 38 | 28,251. |

Part IV Tax Computation

| | | | |
|----|--|----|--------|
| 39 | Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21) | 39 | 5,933. |
| 40 | Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) | 40 | |
| 41 | Proxy tax. See instructions | 41 | |
| 42 | Alternative minimum tax (trusts only) | 42 | |
| 43 | Tax on Noncompliant Facility Income. See instructions | 43 | |
| 44 | Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies | 44 | 5,933. |

Part V Tax and Payments

| | | | |
|-----|--|-----|--------|
| 45a | Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | 45a | |
| b | Other credits (see instructions) | 45b | |
| c | General business credit. Attach Form 3800 | 45c | |
| d | Credit for prior year minimum tax (attach Form 8801 or 8827) | 45d | |
| e | Total credits. Add lines 45a through 45d | 45e | |
| 46 | Subtract line 45e from line 44 | 46 | 5,933. |
| 47 | Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) | 47 | |
| 48 | Total tax. Add lines 46 and 47 (see instructions) | 48 | 5,933. |
| 49 | 2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2 | 49 | 0. |
| 50a | Payments: A 2017 overpayment credited to 2018 | 50a | |
| b | 2018 estimated tax payments | 50b | |
| c | Tax deposited with Form 8868 | 50c | |
| d | Foreign organizations: Tax paid or withheld at source (see instructions) | 50d | |
| e | Backup withholding (see instructions) | 50e | |
| f | Credit for small employer health insurance premiums (attach Form 8941) | 50f | |
| g | Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total | 50g | |
| 51 | Total payments. Add lines 50a through 50g | 51 | |
| 52 | Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> | 52 | 249. |
| 53 | Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed | 53 | 6,182. |
| 54 | Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid | 54 | |
| 55 | Enter the amount of line 54 you want: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 55 | |

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

| | | | |
|----|--|-----|----|
| 56 | At any time during the 2018 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here | Yes | No |
| 57 | During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. | | X |
| 58 | Enter the amount of tax-exempt interest received or accrued during the tax year \$ | | |

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

PRESIDENT & CHIEF EXECUTIVE OFFICER

Signature of officer _____ 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: RALPH STEPHENS
Preparer's signature: RALPH STEPHENS
Date: _____
Check if self-employed
PTIN: P00638118
Firm's name: POSTLETHWAITE & NETTERVILLE
Firm's EIN: 72-1202445
Firm's address: 8550 UNITED PLAZA BLVD, SUITE 1001
Phone no.: (225) 922-4600
Baton Rouge, LA 70809

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

| | | | | | | | |
|----|---|----|--|---|--|---|--------|
| 1 | Inventory at beginning of year | 1 | | 6 | Inventory at end of year | 6 | |
| 2 | Purchases | 2 | | 7 | Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 | 7 | |
| 3 | Cost of labor | 3 | | 8 | Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | | Yes No |
| 4a | Additional section 263A costs (attach schedule) | 4a | | | | | |
| b | Other costs (attach schedule) | 4b | | | | | |
| 5 | Total. Add lines 1 through 4b | 5 | | | | | |

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

| |
|-----|
| (1) |
| (2) |
| (3) |
| (4) |

2. Rent received or accrued

| | | |
|---|---|---|
| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| Total | 0. | Total |

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 0. (b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

| | | | | |
|---|---|---|--|---|
| 1. Description of debt-financed property | | 2. Gross income from or allocable to debt-financed property | 3. Deductions directly connected with or allocable to debt-financed property | |
| | | | (a) Straight line depreciation (attach schedule) | (b) Other deductions (attach schedule) |
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| 4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) | 5. Average adjusted basis of or allocable to debt-financed property (attach schedule) | 6. Column 4 divided by column 5 | 7. Gross income reportable (column 2 x column 6) | 8. Allocable deductions (column 6 x total of columns 3(a) and 3(b)) |
| (1) | | % | | |
| (2) | | % | | |
| (3) | | % | | |
| (4) | | % | | |
| Totals | | | Enter here and on page 1, Part I, line 7, column (A). | Enter here and on page 1, Part I, line 7, column (B). |
| Total dividends-received deductions included in column 8 | | | 0. | 0. |
| | | | | 0. |

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

| 1. Name of controlled organization | 2. Employer identification number | Exempt Controlled Organizations | | | |
|------------------------------------|-----------------------------------|---|-------------------------------------|---|--|
| | | 3. Net unrelated income (loss) (see instructions) | 4. Total of specified payments made | 5. Part of column 4 that is included in the controlling organization's gross income | 6. Deductions directly connected with income in column 5 |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |

Nonexempt Controlled Organizations

| 7. Taxable income | 8. Net unrelated income (loss) (see instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 |
|-------------------|---|-------------------------------------|--|--|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| | | | Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). | Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B). |
| Totals | | | 0. | 0. |

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach schedule) | 4. Set-asides (attach schedule) | 5. Total deductions and set-asides (col. 3 plus col. 4) |
|--------------------------|---------------------|---|---------------------------------|---|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| | | Enter here and on page 1, Part I, line 9, column (A). | | Enter here and on page 1, Part I, line 9, column (B). |
| Totals | | 0. | | 0. |

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

| 1. Description of exploited activity | 2. Gross unrelated business income from trade or business | 3. Expenses directly connected with production of unrelated business income | 4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7. | 5. Gross income from activity that is not unrelated business income | 6. Expenses attributable to column 5 | 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4). |
|--------------------------------------|---|---|--|---|--------------------------------------|--|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| | Enter here and on page 1, Part I, line 10, col. (A). | Enter here and on page 1, Part I, line 10, col. (B). | | | | Enter here and on page 1, Part II, line 26. |
| Totals | 0. | 0. | | | | 0. |

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|--|-----------------------------|-----------------------------|--|-----------------------|---------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals (carry to Part II, line (5)) | 0. | 0. | | | | 0. |

PENNINGTON BIOMEDICAL RESEARCH

Form 990-T (2018) FOUNDATION

58-1767810

Page 5

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7. | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4). |
|--|-----------------------------|-----------------------------|--|-----------------------|---------------------|---|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals from Part I | 0. | 0. | | | | 0. |
| Totals, Part II (lines 1-5) | 0. | 0. | | | | 0. |

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

| 1. Name | 2. Title | 3. Percent of time devoted to business | 4. Compensation attributable to unrelated business |
|--|----------|--|--|
| (1) | | % | |
| (2) | | % | |
| (3) | | % | |
| (4) | | % | |
| Total. Enter here and on page 1, Part II, line 14 | | | 0. |

Form 990-T (2018)

TAXPAYER'S

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

INVESTMENT IN HEDGE FUNDS AND PRIVATE EQUITY

TO FORM 990-T, PAGE 1

FORM 990-T OTHER INCOME STATEMENT 2

| DESCRIPTION | AMOUNT |
|--------------------------------------|---------|
| MERIDIAN SETTLEMENT | 11,629. |
| MADOFF VICTIMS FUND | 43,670. |
| TOTAL TO FORM 990-T, PAGE 1, LINE 12 | 55,299. |

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 3

| TAX YEAR | LOSS SUSTAINED | LOSS PREVIOUSLY APPLIED | LOSS REMAINING | AVAILABLE THIS YEAR |
|-----------------------------------|----------------|-------------------------|----------------|---------------------|
| 06/30/09 | 27,268. | 12,650. | 14,618. | 14,618. |
| 06/30/10 | 3,219. | 0. | 3,219. | 3,219. |
| 06/30/11 | 4,741. | 0. | 4,741. | 4,741. |
| 06/30/16 | 690. | 0. | 690. | 690. |
| 06/30/17 | 425. | 0. | 425. | 425. |
| 06/30/18 | 948. | 0. | 948. | 948. |
| NOL CARRYOVER AVAILABLE THIS YEAR | | | 24,641. | 24,641. |

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **FORM 990-T**

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

2018

Name **PENNINGTON BIOMEDICAL RESEARCH FOUNDATION**

Employer identification number
58-1767810

Note: Generally, the corporation is not 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 | 5,933. |
| 2a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | |
| 2b | 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 | |
| 2c | Credit for federal tax paid on fuels (see instructions) | 2c | |
| 2d | 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 does not owe the penalty | 3 | 5,933. |
| 4 | Enter the tax shown on the corporation's 2017 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 | |
| 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 | 5,933. |

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 does not 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 | 9 | 10/15/18 | 12/15/18 | 03/15/19 | 06/15/19 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch 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 | 10 | 1,483. | 1,484. | 1,483. | 1,483. |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 11 | | | | |
| 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 | 12 | | | | |
| 13 Add lines 11 and 12 | 13 | | | | |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | | 1,483. | 2,967. | 4,450. |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 | 0. | 0. | 0. | 0. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | | 1,483. | 2,967. | |
| 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 | 17 | 1,483. | 1,484. | 1,483. | 1,483. |
| 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 | 18 | | | | |

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.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2018)

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 | 19 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2018 and before 7/1/2018 | 21 | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$... | 22 \$ | \$ | \$ | \$ |
| 23 Number of days on line 20 after 06/30/2018 and before 10/1/2018 | 23 | | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$... | 24 \$ | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2018 and before 1/1/2019 | 25 | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$... | 26 \$ | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2018 and before 4/1/2019 | 27 | SEE ATTACHED WORKSHEET | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$... | 28 \$ | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2019 and before 7/1/2019 | 29 | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ | 30 \$ | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2019 and before 10/1/2019 | 31 | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ | 32 \$ | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2019 and before 1/1/2020 | 33 | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ | 34 \$ | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2019 and before 3/16/2020 | 35 | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$ | 36 \$ | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 \$ | \$ | \$ | \$ |
| 38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns | 38 | | | \$ 249. |

* 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.

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

| | | |
|---|--|---|
| Name(s) shown on return PENNINGTON BIOMEDICAL RESEARCH FOUNDATION | Business or activity to which this form relates FORM 990 PAGE 10 | Identifying number 58-1767810 |
|---|--|---|

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

| | | |
|---|-----------|------------|
| 1 Maximum amount (see instructions) | 1 | 1,000,000. |
| 2 Total cost of section 179 property placed in service (see instructions) | 2 | |
| 3 Threshold cost of section 179 property before reduction in limitation | 3 | 2,500,000. |
| 4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- | 4 | |
| 5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions | 5 | |
| 6 (a) Description of property (b) Cost (business use only) (c) Elected cost | | |
| | | |
| | | |
| | | |
| | | |
| 7 Listed property. Enter the amount from line 29 | 7 | |
| 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 | 8 | |
| 9 Tentative deduction. Enter the smaller of line 5 or line 8 | 9 | |
| 10 Carryover of disallowed deduction from line 13 of your 2017 Form 4562 | 10 | |
| 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 | 11 | |
| 12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 | 12 | |
| 13 Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12 | 13 | |

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

| | | |
|---|-----------|--------|
| 14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year | 14 | 2,348. |
| 15 Property subject to section 168(f)(1) election | 15 | |
| 16 Other depreciation (including ACRS) | 16 | |

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

| | | |
|---|-----------|-----|
| 17 MACRS deductions for assets placed in service in tax years beginning before 2018 | 17 | 34. |
| 18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/> | | |

Section B - Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only - see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a 3-year property | | | | | | |
| b 5-year property | | | | | | |
| c 7-year property | | | | | | |
| d 10-year property | | | | | | |
| e 15-year property | | | | | | |
| f 20-year property | | | | | | |
| g 25-year property | | | 25 yrs. | | S/L | |
| h Residential rental property | / | | 27.5 yrs. | MM | S/L | |
| | / | | 27.5 yrs. | MM | S/L | |
| i Nonresidential real property | / | | 39 yrs. | MM | S/L | |
| | / | | | MM | S/L | |

Section C - Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

| | | | | | |
|----------------|---|--|---------|----|-----|
| 20a Class life | | | | | S/L |
| b 12-year | | | 12 yrs. | | S/L |
| c 30-year | / | | 30 yrs. | MM | S/L |
| d 40-year | / | | 40 yrs. | MM | S/L |

Part IV Summary (See instructions.)

| | | |
|--|-----------|--------|
| 21 Listed property. Enter amount from line 28 | 21 | |
| 22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. | 22 | 2,382. |
| 23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 23 | |

**PENNINGTON BIOMEDICAL RESEARCH
FOUNDATION**

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

| 24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No | | 24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | |
|---|-------------------------------|--|-------------------------------|--|---------------------------|------------------------------|----------------------------------|---------------------------------------|
| (a) Type of property (list vehicles first) | (b) Date placed in service | (c) Business/ investment use percentage | (d) Cost or other basis | (e) Basis for depreciation (business/investment use only) | (f) Recovery period | (g) Method/ Convention | (h) Depreciation deduction | (i) Elected section 179 cost |
| 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use | | | | | | | 25 | |
| 26 Property used more than 50% in a qualified business use: | | | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |
| | | % | | | | | | |
| 27 Property used 50% or less in a qualified business use: | | | | | | | | |
| | | % | | | | S/L - | | |
| | | % | | | | S/L - | | |
| | | % | | | | S/L - | | |
| 28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 | | | | | | | 28 | |
| 29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 | | | | | | | | 29 |

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

| 30 Total business/investment miles driven during the year (don't include commuting miles) | (a) Vehicle | | (b) Vehicle | | (c) Vehicle | | (d) Vehicle | | (e) Vehicle | | (f) Vehicle | |
|---|----------------|--|----------------|--|----------------|--|----------------|--|----------------|--|----------------|--|
| | | | | | | | | | | | | |
| 31 Total commuting miles driven during the year ... | | | | | | | | | | | | |
| 32 Total other personal (noncommuting) miles driven | | | | | | | | | | | | |
| 33 Total miles driven during the year. Add lines 30 through 32 | | | | | | | | | | | | |
| 34 Was the vehicle available for personal use during off-duty hours? | Yes | | No | | Yes | | No | | Yes | | No | |
| | | | | | | | | | | | | |
| 35 Was the vehicle used primarily by a more than 5% owner or related person? | | | | | | | | | | | | |
| 36 Is another vehicle available for personal use? | | | | | | | | | | | | |

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

| 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | Yes | No |
|---|-----|----|
| | | |
| 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners | | |
| | | |
| 39 Do you treat all use of vehicles by employees as personal use? | | |
| | | |
| 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? | | |
| | | |
| 41 Do you meet the requirements concerning qualified automobile demonstration use? | | |
| | | |

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

| (a) Description of costs | (b) Date amortization begins | (c) Amortizable amount | (d) Code section | (e) Amortization period or percentage | (f) Amortization for this year |
|--|---------------------------------|---------------------------|---------------------|--|-----------------------------------|
| 42 Amortization of costs that begins during your 2018 tax year: | | | | | |
| | | | | | |
| | | | | | |
| 43 Amortization of costs that began before your 2018 tax year | | | | | 43 |
| 44 Total. Add amounts in column (f). See the instructions for where to report | | | | | 44 |

2019 DEPRECIATION AND AMORTIZATION REPORT

- NEXT YEAR FEDERAL - PENNINGTON BIOMEDICAL RESEARCH FOUNDATION

| Asset No. | Description | Date Acquired | Method | Life | Unadjusted Cost Or Basis | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Amount Of Depreciation |
|-----------|--|---------------|--------|------|--------------------------|----------------------|------------------------|--------------------------|------------------------|
| | MANAGEMENT AND GENERAL | | | | | | | | |
| 4 | MACHINERY & EQUIPMENT | 102507 | 200DB5 | 0.00 | 2,039. | | 2,039. | 2,039. | 0. |
| 5 | FURNITURE | 063011 | 200DB7 | 0.00 | 3,389. | 3,389. | | | 0. |
| 11 | MACHINERY & EQUIPMENT | 123113 | 200DB5 | 0.00 | 1,192. | 596. | 596. | 596. | 0. |
| 12 | DESKTOP COMPUTER | 033118 | 200DB5 | 0.00 | 1,089. | 1,089. | | | 0. |
| 13 | CONF TABLE/6 CHAIRS | 033119 | 200DB7 | 0.00 | 2,348. | 2,348. | | | 0. |
| | * 990 PAGE 10 TOTAL MANAGEMENT AND GENERAL | | | | 10,057. | 7,422. | 2,635. | 2,635. | 0. |
| | * GRAND TOTAL 990 PAGE 10 DEPR | | | | 10,057. | 7,422. | 2,635. | 2,635. | 0. |

(D) - Asset disposed

* IRC, Section 179, Salvage, HR 3090, Commercial Revitalization Deduction, GO Zone