

Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

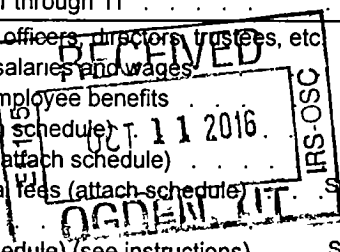
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning 12/1/2014, and ending 11/30/2015

Name of foundation Milken Family Foundation			A Employer identification number 95-4073646	
Number and street (or PO box number if mail is not delivered to street address) 1250 Fourth St. 3rd Floor		Room/suite	B Telephone number (see instructions) 310-570-4800	
City or town Santa Monica	State CA	ZIP code 90401		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 430,241,209		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	40,484	40,484		
	4 Dividends and interest from securities	640,553	640,553		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,664,449			
	b Gross sales price for all assets on line 6a 37,638,077				
	7 Capital gain net income (from Part IV, line 2)		10,554,754		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) St. 1	16,507,434	16,549,329			
12 Total. Add lines 1 through 11	27,852,920	27,785,120	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	638,599	35,879		602,720
	14 Other employee salaries and wages	1,372,680	109,273		1,263,407
	15 Pension plans, employee benefits	211,225	14,787		196,438
	16a Legal fees (attach schedule)	16,977			16,977
	b Accounting fees (attach schedule)	103,500	34,500		69,000
	c Other professional fees (attach schedule) St. 2	549,804	300,555		249,249
	17 Interest				
	18 Taxes (attach schedule) (see instructions) St. 3	495,460	85,871		410,073
	19 Depreciation (attach schedule) and depletion St. 13	959,775	19,031		
	20 Occupancy	310,318	38,400		271,918
	21 Travel, conferences, and meetings	25,393	764		24,629
	22 Printing and publications				
	23 Other expenses (attach schedule) St. 4	452,454	41,246		411,208
	24 Total operating and administrative expenses. Add lines 13 through 23	5,136,185	680,306	0	3,515,619
	25 Contributions, gifts, grants paid St. 11	11,548,650			11,548,650
26 Total expenses and disbursements. Add lines 24 and 25	16,684,835	680,306	0	15,064,269	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	11,168,085				
b Net investment income (if negative, enter -0-)		27,104,814			
c Adjusted net income (if negative, enter -0-)			0		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing		864,094	1,038,766	1,038,766	
	2	Savings and temporary cash investments		69,720,010	87,810,028	87,810,016	
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U.S. and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶						
12	Investments—mortgage loans						
13	Investments—other (attach schedule)			302,894,561	296,134,343	308,379,143	
14	Land, buildings, and equipment: basis ▶	38,432,200					
	Less: accumulated depreciation (attach schedule) ▶ St 13	6,564,704		32,583,415	31,867,496	31,867,496	
15	Other assets (describe ▶ St 6)			766,518	1,145,788	1,145,788	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			406,828,598	417,996,421	430,241,209	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ St 7)			18,030	17,768	
	23	Total liabilities (add lines 17 through 22)			18,030	17,768	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
28	Paid-in or capital surplus, or land, bldg, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds			406,810,568	417,978,653		
30	Total net assets or fund balances (see instructions)			406,810,568	417,978,653		
31	Total liabilities and net assets/fund balances (see instructions)			406,828,598	417,996,421		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	406,810,568
2	Enter amount from Part I, line 27a	2	11,168,085
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	417,978,653
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	417,978,653

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Stmnt 8			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	37,528,382	26,973,628	10,554,754	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				10,554,754
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	10,554,754	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	16,059,286	413,336,952	0.038853
2012	16,491,495	413,148,165	0.039917
2011	9,777,930	365,524,520	0.026750
2010	10,986,889	325,136,082	0.033792
2009	10,253,905	297,828,815	0.034429
2	Total of line 1, column (d)	2	0.173741
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.034748
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	397,101,958
5	Multiply line 4 by line 3	5	13,798,499
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	271,048
7	Add lines 5 and 6	7	14,069,547
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	15,064,269

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	271,048
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	271,048
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	271,048
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	541,304
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	541,304
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	270,256
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 270,256 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ, CA, CO, CT, FL, GA, IL, IN, MD, NC, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		
Website address ▶ <u>www.mff.org</u>				
14	The books are in care of ▶ <u>Milken Family Foundation</u> Telephone no. ▶ <u>310-570-4800</u>			
Located at ▶ <u>1250 Fourth St. Santa Monica CA</u> ZIP+4 ▶ <u>90401</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶	15		<input type="checkbox"/>
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . St. 14 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . St. 15 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No *St 17*

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b** X

Organizations relying on a current notice regarding disaster assistance check here Yes No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Stmt 9				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Stmt 18		.00	0	
		.00	0	
		.00	0	
		.00	0	
		.00	0	

Total number of other employees paid over \$50,000 Yes No **27**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Stmt 16		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
3 All other program-related investments See instructions	

Total. Add lines 1 through 3 ▶ 0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	20,948,321
b	Average of monthly cash balances	1b	83,405,457
c	Fair market value of all other assets (see instructions)	1c	298,795,418
d	Total (add lines 1a, b, and c)	1d	403,149,196
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	403,149,196
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,047,238
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	397,101,958
6	Minimum investment return. Enter 5% of line 5	6	19,855,098

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	19,855,098
2a	Tax on investment income for 2014 from Part VI, line 5	2a	271,048
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	271,048
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,584,050
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	19,584,050
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,584,050

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	15,064,269
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	15,064,269
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	271,048
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,793,221

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				19,584,050
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			4,045,206	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 15,064,269				
a Applied to 2013, but not more than line 2a			4,045,206	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				11,019,063
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				8,564,987
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

N/A

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

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

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

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

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

R Sandler 1250 Fourth St. Santa Monica, CA 90401

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

Stmt 10

- c Any submission deadlines:

None

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

None

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> Stmt 11				11,548,650
Total ▶				3a 11,548,650
b <i>Approved for future payment</i> Stmt 12				12,996,666
Total ▶				3b 12,996,666

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include categories like Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and Other revenue.

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

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

Table with 3 columns: Question/Item, Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

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

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

b If "Yes," complete the following schedule.

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

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

Sign Here

Signature of officer or trustee [Signature] Date 9/29/11

Paid Preparer Use Only

Pnnt/Type preparer's name Prepared Internally Preparer's signature Firm's name Firm's address

THE MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/15

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	Part XVI-A Line 7, Col (d)	Part XVI-A Line 7, Col (b)	Part I Line 11, Col (a) Other Income Total	Part I Line 11, Col (b) Other Income Total
	Non-UBI	UBI		
Apollo Investment Fund IV, L P	(1,440)	-	(1,440)	(1,440)
Apollo Real Estate Investment Fund III, L P	13,109	(23,209)	(10,100)	13,109
OCM Opportunities Fund II, L P	5,098	-	5,098	5,098
ProQuest Investments, L P	431	-	431	431
Apollo International Real Estate Fund, L P	(1,462)	3,979	2,517	(1,462)
Thomas H Lee Parallel Fund V, L P	(253,404)	-	(253,404)	(253,404)
Thomas H Lee (Alternative) Parallel Fund V, L P	2,287	-	2,287	2,287
Value Realization Fund, L P	(165,274)	(126)	(165,400)	(165,274)
Apollo Real Estate Investment Fund IV, L P	444,001	(37,120)	406,881	444,001
MidOcean Partners II, L P	(3,573)	-	(3,573)	(3,573)
Post Limited Term High Yield Fund, L P	724,882	-	724,882	724,882
Apollo Investment Fund VI, L P	(6,198)	-	(6,198)	(6,198)
MidOcean Partners IIIA, L P	30,006	-	30,006	30,006
Thomas H Lee Parallel Fund VI, L P	26,768	-	26,768	26,768
Thomas H Lee (Alternative) Parallel Fund VI, L P	72,002	-	72,002	72,002
Wellwater, LLC	19	-	19	19
AIF VII (LS AIV), L P	1,162	3,410	4,572	1,162
Apollo Investment Fund VII, L P	(1,980)	-	(1,980)	(1,980)
AIF VII (VC), L P	(425)	-	(425)	(425)
AIF VII Euro Holdings, L P	10,067	-	10,067	10,067
Oaktree Japan Opportunities Value Fund, L P.	1,138	-	1,138	1,138
Pinebndge Structured Capital Partners II	180,999	(24,371)	156,628	180,999
LSNP LLC	(5,993)	-	(5,993)	(5,993)
Apollo Investment Fund VII Euro Holdings, L P - PFIC	389	-	389	389
CM-NP, LLC	976,038	-	976,038	976,038
AIF VII (AIV), L P	3	(2,858)	(2,855)	3
AIF VII (VC D), L P	9	(113)	(104)	9
AIF VI Euro Holdings, L P	(397)	-	(397)	(397)
AIF VII (ALST) Holdings, L P	-	(281)	(281)	-
One Rock Capital Partners, L P.	108,617	-	108,617	108,617
NP1, LLC	13,559,736	-	13,559,736	13,559,736
Corndor Capital II Parallel L P	(33,354)	29,490	(3,864)	(33,354)
Chatham Investment Fund QP IV, LLC	21,520	9,213	30,733	21,520
Carlyle Partners VI, LP	(35,131)	-	(35,131)	(35,131)
AIF VII (Euro AIV), L P	(73)	91	18	(73)
CP VI Vogue Holdings, L P	921	-	921	921
MidOcean Credit Opportunity Fund - PFIC	717,858	-	717,858	717,858
Distribution of Cumulus Media stock	22,635	-	22,635	22,635
Foreign Currency Gain(Loss)	(1)	-	(1)	(1)
Rent from sublease of office space	138,339	-	138,339	138,339
	16,549,329	(41,895)	16,507,434	16,549,329

STATEMENT 2
FORM 990-PF, PART I, LINE 16c
OTHER PROFESSIONAL FEES

Consulting	76,780
Investment Advisory Fees & Custody Fees	289,324
Temporary Help	1,189
Property Management	55,885
Information Technology Services	126,626
	549,804

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

Payroll Taxes	138,248
Foreign Taxes	76,638
Property Taxes	281,058
Unrelated Business Income Tax	(484)
	495,460

THE MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/15

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

Bank Charges	15,509
Dues and Subscriptions	3,984
Filing Fee	1,066
Insurance	193,371
Miscellaneous	7,750
Photography	1,522
Postage/Messenger	12,335
Public Relations	1,490
Recruitment/Staff Development	6,344
Repairs and Maintenance	70,109
Storage and Moving	47,538
Supplies	73,895
Telephone	17,541
	<hr/>
	452,454

STATEMENT 5
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	<u>Market Value</u>
Foreign Common Stock	10,729,513
ARES European Real Estate Fund I (IF), L P	112,413
Apollo Investment Fund IV, LP	112,976
Apollo Investment Fund VI, LP	2,301,035
Apollo Real Estate Investment Fund III, L P	21,008
Apollo Real Estate Investment Fund IV, L P	146,425
MidOcean Partners II, L P	12,880
MidOcean Partners IIIA, LP	5,470,625
ProQuest Investments, L P	174,756
Apollo Investment Fund VII, L P	490,023
Thomas H Lee Parallel Fund V, L P	8,630
MidOcean Credit Opportunity Fund	10,069,892
Washington & Congress Capital Partners, L P	35,933
Thomas H Lee Parallel Fund VI, L P	3,506,686
Wellwater LLC	193,226
CM-NP, LLC	12,769,876
AIG RE X S Korea	9,356,367
OCM Japan Opportunities Value Fund, L P	790,845
LSNP LLC	7,811,952
Pinebridge SCPO II	4,149,558
Corridor Capital II, L P	754,172
NP1, LLC	236,366,076
One Rock Capital Partners	919,832
Carlyle Partners VI, L P	850,852
Chatham Investment Fund QP IV, LLC	570,256
Solera II, L P	653,336
	<hr/>
	308,379,143

STATEMENT 6
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>Market Value</u>
Other Deposits	714,981
Other Receivables	430,807
	<hr/>
	1,145,788

STATEMENT 7
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

Accrued liabilities	17,768
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THE MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/15

STATEMENT 8

FORM 990-PF, PART I, LINE 6 & 7

FORM 990-PF, PART IV

FORM 990-PF, PART XVI-A

NET GAIN OR LOSS FROM SALE OF ASSETS

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Description	How Acquired	Date Acquired	Date Disposed	Gross Proceeds	Basis of Property	Capital Gain(Loss)
Equities	P	Various	Various	24,288,283	26,952,936	(2,664,653)
Limited Partnerships	P	Various	Various	13,240,099	-	13,240,099
Sale of Fixed Assets	P	Various	Various	-	20,692	(20,692)
Total before Unrelated Business Capital Gains(Losses)	Part I, Line 7, Part IV, Line 1a			37,528,382	26,973,628	10,554,754
Unrelated Business Capital Gains(Losses)	Part XVI-A, Line 8(b)			109,695	-	109,695
Total with Unrelated Business Capital Gains(Losses)	Part I, Line 6a, 6b			37,638,077	26,973,628	10,664,449

Note Additional detail is available upon request

THE MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/15

STATEMENT 9
FORM 990-PF, PART VIII, QUESTION 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS AND THEIR COMPENSATION

Name and Address	Title and Average Hours per Week Devoted to Position	Compensation, If Any	Contributions to Employee Benefit Plans	Expense Account, Other Allowances
L Milken 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	President and Director 20-30 hrs/week	-	-	-
R Finerman 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Sr Vice President and Director 10-20 hrs/week	-	-	-
L Lesser 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	Sr Vice President, Production 40 hrs/week	340,000	15,703	-
B Somers 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Vice President, Communications 40 hrs/week	156,500	11,711	-
L Resnick 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Director 0-5 hrs/week	-	-	-
J Foley 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	Sr Vice President, Milken Educator Awards 40 hrs/week	210,000	17,504	-
M Milken 1250 Fourth Street, 6th Floor Santa Monica, CA 90401	Director 5-10 hrs/week	-	-	-
J Milken-Noah 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Vice President, Mike's Math Club 40 hrs/week	102,000	12,145	-
T Boysen 1250 Fourth Street, 5th Floor Santa Monica, CA 90401	Director 0-5 hrs/week	-	-	-
R Sandler 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Executive Vice President Secretary 25-35 hrs/week	228,000	17,806	-
S Fox 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	Vice President & Chief Financial Officer 40 hrs/week	214,200	14,730	-
G Panas 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	Vice President of Design 40 hrs/week	154,842	14,586	-
		1,405,542		
Less Amounts Allocated to Approved Programs		(766,943)		
		638,599		

STATEMENT 10
FORM 990-PF, PART XV, LINE 2b
SUPPLEMENTARY INFORMATION

A brief written statement, not exceeding three pages, including a description of project goals, procedures and personnel, qualifications for support and a brief background of the organization, including the number of years in operation, other areas of activity, the applicant's previous and current sources of funding, the amount of the request, total amount of the project, details of the budget and plans for obtaining total funding, a letter of exemption from the Internal Revenue Service. Applicants may supplement their proposals with supporting printed materials.

MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/15

STATEMENT 11

FORM 990-PF, PART 1, LINE 25
 FORM 990-PF, PARTY XV, LINE 3a
 CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Camp Ramah in California	17525 Ventura Blvd #201, Encino, CA 91316	Community centers & programs	1,000
Education Clinic, Inc	355 8th Avenue #2D, New York, NY 10001	Educational programs	2,500
Israel Guide Dog Center for the Blind	968 Easton Road, Suite H, Warrngton, PA 18976	Healthcare programs	1,000
Sigma Alpha Mu Foundation	8701 Founders Road, Indianapolis, IN 46268	Educational programs	4,000
Lake Tahoe Shakespeare Festival	948 Incline Way, Incline Village, NV 89451	Community centers & programs	1,000
Students Run America	5252 Crebs Ave , Tarzana, CA 91356	Educational programs	7,500
Mizel Museum	400 S Keamey St , Denver, CO 80224	Cultural programs	5,000
Center for Excellence in Education	8201 Greensboro Dr. #215, McLean, VA 22102	Educational programs	1,000
The Foundation Fighting Blindness	2800 28th St #310, Santa Monica, CA 90405	Medical research	10,000
World Jewish Congress Foundation	501 Madison Ave, New York, NY 10022	Community centers & programs	1,000
Jonsson Cancer Center Foundation - UCLA	Box 951780, Los Angeles, CA 90095	Medical research	2,000
Concern Foundation	1026 S Robertson Blvd #300, Los Angeles, CA 90035	Medical research	1,200
BJE	6505 Wilshire Blvd, #300, Los Angeles, CA 90048	Educational programs	225,000
National Institute for Jewish Hospice	732 University St , North Woodmere, NY 11581	Healthcare programs	1,000
Junior Blind of America	5300 Angeles Vista Blvd, Los Angeles, CA 90043	Healthcare programs	1,000
American Institute for Cancer Research	1759 R St NW, Washington, DC 20009	Medical research	1,000
American Friends of the Hebrew University	11500 W. Olympic Blvd #512, Los Angeles, CA 90064	Educational programs	5,000
Venice Family Clinic	604 Rose Ave , Venice, CA 90291	Healthcare programs	5,000
Young Musicians Foundation	244 S San Pedro St , #506, Los Angeles, CA 90012	Cultural programs	1,000
American Friends of the Tel Aviv University	11766 Wilshire Blvd #1110, Los Angeles, CA 90025	Educational programs	5,000
Los Angeles Ballet	11755 Exposition Blvd , Los Angeles, CA 90064	Cultural programs	296,000
Harold Pump Foundation	13636 Ventura Blvd #416, Sherman Oaks, CA 91423	Community centers & programs	2,000
Jewish Healing Center Los Angeles	10573 W Pico Blvd #850, Los Angeles, CA 90064	Healthcare programs	5,000
Elizabeth Glaser Pediatric AIDS Foundation	16130 Ventura Blvd #250, Encino, CA 91436	Medical research	10,000
PRESENT NOW	149 S Bannington Ave #791, Los Angeles, CA 90049	Human service programs	5,000
Jewish Graduate Student Initiative	1445 S Beverly Drive, Los Angeles, CA 90035	Educational programs	5,000
The Rape Foundation	1223 Wilshire Blvd, #410, Santa Monica, CA 90403	Healthcare programs	10,000
National Multiple Sclerosis Society	5150 Goldleaf Circle #400, Los Angeles, CA 90056	Medical research	1,000
Los Angeles Hebrew High School	5900 Sepulveda Blvd, #560, Van Nuys, CA 91411	Educational programs	1,000
Focused Ultrasound Foundation	1230 Cedars Court, Suite 206, Charlottesville, VA 22903	Healthcare programs	25,000
Los Angeles Unified School District	333 S Beaudry Ave Fl 25, Los Angeles, CA 90017	Educational programs	4,000
American Friends of Neve Shalom/Wahat al-Salam	229 N Central Ave #401, Glendale, CA 91203-3541	Community centers & programs	2,500
Happy Trails for Kids	2525 Ocean Park Blvd #104, Santa Monica, CA 90405	Community centers & programs	1,000
American Youth Symphony, Inc	3424 Wilshire Blvd #830, Los Angeles, CA 90010	Cultural programs	1,000
American Friends of Yad Ezraah, Inc	12A N Airmont Rd , Suffern, NY 10901	Human service programs	2,000
The UCLA Foundation	Los Angeles, CA 90095	Educational programs	35,000
Avon Foundation	4929 Wilshire Blvd. #255, Los Angeles, CA 90010	Medical research	1,000
American Friends of Western Galilee Hospital	315 Madison Ave , #901, New York, NY 10017	Healthcare programs	2,000
Bone Marrow Foundation	515 Madison Ave, #1130, New York, NY 10022	Healthcare programs	1,000
Red White & Tahoe Blue	PO Box 3789, Incline Village, NV 89450	Community centers & programs	1,000
Keep Memory Alive	888 W. Bonneville Ave , Las Vegas, NV 89106	Healthcare programs	20,000
Simon Wiesenthal Center	1399 S Roxbury Dr, Los Angeles, CA 90035	Cultural programs	2,505,000
Oakland School for the Arts	530 18th St , Oakland, CA 94612	Educational programs	10,000
DEA Educational Foundation	2633 Lincoln Blvd #129, Santa Monica, CA 90405	Community centers & programs	2,500
American Associates of Ben-Gurion University of the Negev	1880 Century Park East, #612, Los Angeles, CA 90067	Educational programs	5,000
Center for the Study of Young People in Groups	PO Box 48750, Los Angeles, CA 90048-0750	Healthcare programs	1,000
Mike's Math Club	1250 Fourth St , Santa Monica, CA 90401	Educational programs	319,602
National Yiddish Book Center	1021 West St , Amherst, MA 1002	Cultural programs	1,000

MILKEN FAMILY FOUNDATION
95-4073646
FORM 990-PF
FOR THE YEAR ENDED 11/30/15

STATEMENT 11

FORM 990-PF, PART 1, LINE 25

FORM 990-PF, PARTY XV, LINE 3a

CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Exceptional Children's Foundation	8740 W Washington Blvd , Culver City, CA 90232	Educational programs	8,930
University of Pennsylvania - Graduate School of Education	3700 Walnut St, 2nd fl, Philadelphia, PA 19104	Educational programs	100,000
Phase One	256 26th St #201, Santa Monica, CA 90402-2524	Medical research	5,000
Boys Town Jerusalem Foundation of America	1 Penn Plaza, #6250, New York, NY 10119	Educational programs	1,000
Cedars-Sinai Medical Center	8700 Beverly Blvd, Los Angeles, CA 90048	Healthcare programs	5,000
Archdiocese of Los Angeles	3424 Wilshire Blvd, Los Angeles, CA 90010-2241	Community centers & programs	1,000
Aleph Institute, The	4221 Wilshire Blvd #240, Los Angeles, CA 90010	Human service programs	3,600
Brent Shapiro Foundation for Drug Awareness	10250 Constellation Blvd 18th floor, Los Angeles, CA 90067	Human service programs	2,500
Los Angeles County Police Canine Association	1223 Wilshire Blvd #435, Santa Monica, CA 90403	Community centers & programs	1,000
Bet Tzedek	3250 Wilshire Blvd Fl 13, Los Angeles, CA 90010	Community centers & programs	2,000
Los Angeles Youth Orchestra	4570 Van Nuys Blvd #274, Sherman Oaks, CA 91403	Cultural programs	2,000
Research America	1101 King Street, #520, Alexandna, VA 22314-2960	Medical research	25,000
Hebrew Union College	3077 University Ave , Los Angeles, CA 90007-3796	Educational programs	3,000
Reason Foundation	5737 Mesmer Ave , Los Angeles, CA 90230	Community centers & programs	5,000
ReSurge International	145 N Wolfe Rd , Sunnyvale, CA 94086	Healthcare programs	2,500
Music Center Opera Association	135 North Grand Ave, Los Angeles, CA 90012	Cultural programs	10,000
Los Angeles Jewish Home	7150 Tampa Ave , Reseda, CA 91335	Human service programs	6,500
St Jude Hospital Foundation	501 St Jude Place, Memphis, TN 38105	Healthcare programs	1,000
Joe Torre Safe at Home Foundation	1250 Fourth St , Santa Monica, CA 90401	Human service programs	7,500
American Friends of Aish HaTorah - Western Region	1417 S Doheny Dr , Los Angeles, CA 90035	Community centers & programs	25,000
Vista Del Mar	3200 Motor Ave, Los Angeles, CA 90034	Human service programs	3,000
New York Junior Tennis League	58-12 Queens Blvd #1, Woodside, NY 11377	Community centers & programs	50,000
Chase Foundation	23920 Linden Terrace, Calabasas, CA 91302	Healthcare programs	1,000
Los Angeles Museum of the Holocaust	100 South The Grove Drive, Los Angeles, CA 90036	Cultural programs	1,000
Santa Monica City College Foundation	1900 Pico Blvd, Santa Monica, CA 90405-1628	Educational programs	1,000
Hollygrove Children & Family Services	815 N El Centro Ave, Los Angeles, CA 90038	Human service programs	2,000
Friends of the Israel Defense Forces	6505 Wilshire Blvd #625, Los Angeles, CA 90048	Community centers & programs	5,000
St Joseph Center	204 Hampton Dr , Venice, CA 90291	Human service programs	3,000
Didi Hirsch Mental Health Services	4760 S Sepulveda Blvd, Culver City, CA 90230	Healthcare programs	1,000
Jewish Federation	6505 Wilshire Blvd, Los Angeles, CA 90048	Community centers & programs	2,500
Comfort for Court Kids	201 Center Plaza Dr, #3, Monterey Park, CA 91754	Human service programs	1,500
Cystic Fibrosis Foundation	4929 Wilshire Blvd #760, Los Angeles, CA 90010	Medical research	2,000
National Council of Jewish Women	543 N Fairfax Ave, Los Angeles, CA 90036	Human service programs	1,000
L A 's Best	200 N Sprng St, #M-120, Los Angeles, CA 90012	Educational programs	1,000
Milken Institute	1250 Fourth St , Santa Monica, CA 90401	Educational programs	1,179,331
Southern California Jewish Historical Society	P O Box 6061-115, Sherman Oaks, CA 91423	Cultural programs	5,000
Los Angeles Dodgers Foundation	1000 Elysian Park Ave , Los Angeles, CA 90012	Community centers & programs	10,000
Camp Ronald McDonald for Good Times	1250 Lyman Place, Los Angeles, CA 90029	Community centers & programs	1,000
American Friends of Anel University	1342 Crestview Ct , Los Angeles, CA 90024	Educational programs	50,000
The Help Group	13130 Burbank Blvd, Sherman Oaks, CA 91401	Healthcare programs	7,500
Children's Defense Fund	25 E Street NW, Washington, DC 20001	Human service programs	1,000
Friends of Israel Sport Center for the Disabled	PO Box 667, Deerfield, IL 60015	Community centers & programs	7,500
The Philanthropy Roundtable	1730 M St , NW #601, Washington, DC 20036	Community centers & programs	2,500
California State University, Los Angeles	5151 State University Dr, Los Angeles, CA 90032	Educational programs	1,000
Jewish Student Union	9831 W Pico Blvd , Los Angeles, CA 90035	Community centers & programs	2,000
Learning Ally	20 Roszel Rd , Princeton, NJ 8540	Human service programs	1,000
Bishop Amat High School	14301 Fairgrove Ave, La Puente, CA 91746	Educational programs	1,000
Beit T'Shuvah	8831 Venice Blvd, Los Angeles, CA 90034	Human service programs	2,500

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STATEMENT 11

FORM 990-PF, PART 1, LINE 25

FORM 990-PF, PARTY XV, LINE 3a

CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Seeds of Peace	370 Lexington Ave #1201, New York, NY 10017	Community centers & programs	1,000
Active Minds, Inc	2001 S Street, NW Suite 450, Washington, DC 20009	Educational programs	7,200
Jewish National Fund	7120 Hayvenhurst Ave #200, Van Nuys, CA 91406	Community centers & programs	2,000
Union Rescue Mission	545 S San Pedro St , Los Angeles, CA 90013-2101	Human service programs	10,300
Foundation for Teaching Economics	260 Russell Blvd, #B, Davis, CA 95616	Educational programs	1,000
Bnai Zion Foundation	136 East 39th Street, New York, NY 10016	Healthcare programs	5,000
Rett Syndrome Research Trust	67 Under Cliff Road, Trumbull, CT 6611	Medical research	5,000
WeTip	PO Box 691335, Los Angeles, CA 90069	Community centers & programs	1,000
New Community Jewish High School	22622 Vanowen St , West Hills, CA 91307	Educational programs	1,800
The Help Group	8740 W Washington Blvd , Culver City, CA 90232	Educational programs	10,000
Milken Family Foundation National Educator Award Program	1250 Fourth St , Santa Monica, CA 90401	Educational programs	2,285,149
American Jewish Committee	11766 Wilshire Blvd #800, Los Angeles, CA 90025	Community centers & programs	1,000
A Place Called Home	2830 S Central Ave, Los Angeles, CA 90011	Human service programs	1,000
JBFI International	110 E 30th St, New York, NY 10016	Human service programs	1,000
Jews for Judaism	PO Box 351235, Los Angeles, CA 90035	Community centers & programs	2,000
Communities in Schools	2345 Crystal Dr #801, Arlington, VA 22202	Educational programs	166,667
Orpheus Chamber Orchestra	490 Riverside Dr , New York, NY 10027-5788	Cultural programs	5,000
American Friends of the Israel Museum	315 S Beverly Dr #214, Beverly Hills, CA 90212	Cultural programs	1,000
Special Olympics World Games	633 West Fifth St, #2000, Los Angeles, CA 90071	Community centers & programs	20,000
Stop Cancer	2566 Overland Ave #790, Los Angeles, CA 90064	Medical research	55,000
JDRF	811 Wilshire Blvd #1600, Los Angeles, CA 90017	Medical research	4,000
Milken Scholars Program	1250 Fourth St , Santa Monica, CA 90401	Educational programs	207,855
Oregon Shakespeare Festival	15 S Pioneer St , Ashland, OR 97520	Cultural programs	3,000
Friends of Sheba Medical Center	9465 Wilshire Blvd #300, Beverly Hills, CA 90212	Healthcare programs	5,000
Los Angeles Make-A-Wish Foundation	1875 Century Park East, #950, Los Angeles, CA 90067	Healthcare programs	2,000
MEMRI	1819 L St NW, 5th Floor, Washington, DC 20036	Community centers & programs	12,500
Jewish Free Loan Association	6505 Wilshire Blvd, #715, Los Angeles, CA 90048	Human service programs	2,500
BJE	6505 Wilshire Blvd #300, Los Angeles, CA 90048	Educational programs	60,000
California State University Foundation	1000 E Victoria St, Carson, CA 90747	Educational programs	1,000
Jewish Family Service of Los Angeles	3580 Wilshire Blvd #700, Los Angeles, CA 90010	Human service programs	1,800
People & Stories/Gente y Cuentos	295 Eggerts Crossing Road, Lawrenceville, NJ 8648	Educational programs	2,000
Epilepsy Foundation of America	8301 Professional Place East, Landover, MD 20785	Medical research	10,000
The Israel Project	1901 Pennsylvania Ave, NW, #600, Washington, DC 20006	Community centers & programs	1,800
Los Angeles County Museum of Art	5905 Wilshire Blvd, Los Angeles, CA 90036	Cultural programs	2,500
Washington Nationals Dream Foundation	1500 South Capitol St, SE, Washington, DC 20003	Community centers & programs	5,000
Los Angeles Jewish Symphony	17455 La Cuesta Lane, Encino, CA 91316	Cultural programs	7,500
Los Angeles Fire Department Foundation	1875 Century Park East #200, Los Angeles, CA 90067	Community centers & programs	5,000
United Friends of the Children	1055 Wilshire Blvd #1955, Los Angeles, CA 90017	Human service programs	10,000
Zimmer Jewish Discovery Children's Museum	6505 Wilshire Blvd, #100, Los Angeles, CA 90048	Cultural programs	2,500
Cancer League of Colorado	PO Box 5373, Englewood, CO 80155	Medical research	2,000
Oakland Military Institute	3911 Lusk St , Oakland, CA 94608-3822	Educational programs	5,000
International Society for Yad Vashem	500 Fifth Ave, 42nd floor, New York, NY 10110-4299	Cultural programs	1,000
American Red Cross	11355 Ohio Ave , Los Angeles, CA 90025	Human service programs	2,500
Project Angel Food	922 Vine St , Los Angeles, CA 90038-4705	Human service programs	1,000
ORT America, Los Angeles Chapter	6435 Wilshire Blvd #303, Los Angeles, CA 90048	Human service programs	1,500
Cedars-Sinai Medical Center, Sports Spectacular	2043 Colorado Ave, #7, Santa Monica, CA 90404	Medical research	10,000
George Washington University	2100 M St NW, #310, Washington, DC 20052	Educational programs	1,350,000
Hadassah	455 S Robertson Blvd , Beverly Hills, CA 90211	Healthcare programs	5,000

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STATEMENT 11

FORM 990-PF, PART 1, LINE 25

FORM 990-PF, PARTY XV, LINE 3a

CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
March of Dimes	700 N Brand Blvd , Glendale, CA 91203	Medical research	1,000
American Enterprise Institute	1150 Seventeenth Street, NW, Washington, DC 20036	Community centers & programs	2,500
Hillel The Foundation for Jewish Life	574 Hilgard Ave , Los Angeles, CA 90024	Educational programs	1,000
Chrysalis Center	1853 Lincoln Blvd, Santa Monica, CA 90404	Human service programs	1,000
The Painted Turtle	1300 4th St, #300, Santa Monica, CA 90401	Community centers & programs	1,000
Los Angeles Jewish Film Festival	3250 Wilshire Blvd #1250, Los Angeles, CA 90010	Cultural programs	1,000
Alzheimers Association	4221 Wilshire Blvd #400, Los Angeles, CA 90010	Medical research	4,000
Heal the Bay	1444 9th St , Santa Monica, CA 90401	Community centers & programs	1,500
Bais Menachem	400 South Holly Street, Denver, CO 80246	Community centers & programs	3,600
Prostate Cancer Foundation	1250 Fourth St, #360, Santa Monica, CA 90401	Medical research	701,000
Saban Community Clinic	8405 Beverly Blvd, Los Angeles, CA 90048-3476	Healthcare programs	1,500
Sinai Temple	10400 Wilshire Blvd, Los Angeles, CA 90024	Community centers & programs	3,600
Children's Burn Foundation	5000 Van Nuys Blvd, #450, Sherman Oaks, CA 91403	Healthcare programs	2,000
Paul Taylor Dance Foundation, Inc	551 Grand St , New York, NY 10002	Cultural programs	10,000
Anti-Defamation League	10495 Santa Monica Blvd , Los Angeles, CA 90025-5031	Community centers & programs	3,600
Walking Shield, Inc	22541 Aspan St #E, Lake Forest, CA 92630	Human service programs	1,000
Los Angeles Police Memorial Foundation	1880 N Academy Dr , Los Angeles, CA 90012	Human service programs	3,500
Israel Special Kids Fund	505 Eighth Ave #803, New York, NY 10018	Healthcare programs	2,000
Special Olympics Southern California	1600 Forbes Way, #200, Long Beach, CA 90810	Human service programs	1,000
Navy Seal Foundation	1619 D Street, Virginia Beach, VA 23459	Human service programs	5,000
American Friends of Magen David Adom	6505 Wilshire Blvd #450, Los Angeles, CA 90048	Healthcare programs	100,000
Lincoln Center	70 Lincoln Center Plaza, New York, NY 10023	Cultural programs	5,000
United Negro College Fund	3699 Wilshire Blvd, #675, Los Angeles, CA 90010	Educational programs	1,000
United States Holocaust Memorial Museum	100 Raoul Wallenberg Pl SW, Washington, DC 20024-2150	Cultural programs	2,500
Affordable Living for the Aging	2029 Century Park East, #4393, Los Angeles, CA 90067	Human service programs	2,500
First Star, Inc	1666 K Street, NW, #300, Washington, DC 20006	Human service programs	2,000
Valley Beth Shalom	15739 Ventura Blvd, Encino, CA 91436	Community centers & programs	2,500
StandWithUs	6505 Wilshire Blvd #500, Los Angeles, CA 90048	Community centers & programs	5,000
Tia's Hope	149 S Barrington Ave. #828, Los Angeles, CA 90049	Healthcare programs	75,000
Etta Ohel	12722 Riverside Dr #105, Valley Village, CA 91607	Educational programs	1,000
Los Angeles Police Foundation	515 S Flower St #1680, Los Angeles, CA 90071	Community centers & programs	5,000
American Cancer Society	5731 West Slauson Ave, #200, Culver City, CA 90230-6508	Medical research	1,250
Friends of Cancer Research	1800 M Street NW, #1050 South, Washington, DC 20036	Medical research	1,000
Center for Jewish History	15 West 16th St , New York, NY 10011	Cultural programs	1,000
Mattel Children's Hospital at UCLA	10945 LeConte Ave, #3132, Los Angeles, CA 90095-1784	Healthcare programs	50,000
Foundation for Individual Rights in Education	170 S Independence Mall W #510, Philadelphia, PA 19106	Educational programs	1,000
Orthodox Union/NCSY	9831 W Pico Blvd, Los Angeles, CA 90035	Community centers & programs	1,000
Progena Research Foundation	PO Box 3453, Peabody, MA 1961	Medical research	1,500
Fulfillment Fund	6100 Wilshire Blvd #600, Los Angeles, CA 90048	Educational programs	2,500
U S Friends of the Menachem Begin Heritage Foundation	4525 Saguaro Trail, Indianapolis, IN 46268	Community centers & programs	1,000
United States Fund for UNICEF	10351 Santa Monica Blvd, #402, Los Angeles, CA 90025	Human service programs	50,000
Santa Monica Fire Fighters Association	PO Box 1975, Santa Monica, CA 90406	Community centers & programs	1,500
Citizenship Education Fund	1313 W 8th St , Los Angeles, CA 90017	Community centers & programs	3,000
Stephen S Wise Temple	15500 Stephen S Wise Dr, Los Angeles, CA 90077	Community centers & programs	5,000
WISE & Healthy Aging	1527 Fourth St #250, Santa Monica, CA 90401	Human service programs	1,000
Community Advocates, Inc	865 S Figueroa St #3339, Los Angeles, CA 90017	Community centers & programs	1,000
LA Choreographers and Dancers	351 S Virgil Ave, Los Angeles, CA 90020	Cultural programs	1,000
American Jewish University	15600 Mulholland Dr , Los Angeles, CA 90077	Educational programs	10,000

MILKEN FAMILY FOUNDATION
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STATEMENT 11

FORM 990-PF, PART 1, LINE 25
 FORM 990-PF, PARTY XV, LINE 3a
 CONTRIBUTIONS, GIFTS AND GRANTS PAID

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Milken Community Schools	15800 Zeldins' Way at Mulholland Dr , Los Angeles, CA 90049	Educational programs	400,000
Leukemia & Lymphoma Society, Inc	1311 Mamaroneck Ave, White Plains, NY 10605	Medical research	1,000
Milken Archive of American Jewish Music	1250 Fourth St , Santa Monica, CA 90401	Cultural programs	635,866
Augie's Quest	300 Technology Square, #400, Cambridge, MA 2139	Medical research	1,000
		Part I, Line 25, Col (a) & (d)	11,548,650

STATEMENT 12

FORM 990-PF, PARTY XV, LINE 3b
 CONTRIBUTIONS, GIFTS AND GRANTS FOR FUTURE PAYMENT

Recipient Name	Recipient Address	Purpose of Grant or Contribution	Amount
Brentwood School	100 S Barnington Pl , Los Angeles, CA 90049	Educational programs	1,200,000
BJE	6505 Wilshire Blvd, #300, Los Angeles, CA 90048	Educational programs	225,000
American Friends of Anel University	1432 Crestview Ct , Los Angeles, CA 90024	Educational programs	150,000
Milken Community Schools	15800 Zeldins' Way at Mulholland Dr , Los Angeles, CA 90049	Educational programs	3,600,000
Communities in Schools	2345 Crystal Dr #801, Arlington, VA 22202	Educational programs	166,666
Stop Cancer	2566 Overland Ave #790, Los Angeles, CA 90064	Medical research	100,000
Simon Wiesenthal Center	1399 S Roxbury Dr, Los Angeles, CA 90035	Cultural programs	7,500,000
New York Junior Tennis League	58-12 Queens Blvd #1, Woodside, NY 11377	Community centers & programs	50,000
Stephen S Wise Temple	15500 Stephen S Wise Dr, Los Angeles, CA 90077	Community centers & programs	5,000
			12,996,666

THE MILKEN FAMILY FOUNDATION
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STATEMENT 13

FORM 990-PF, PART I, LINE 19

FORM 990-PF, PART II, LINE 14

DEPRECIATION - LAND, BUILDINGS AND EQUIPMENT

Property Description	Method	Life	Cost Basis	Depreciation			Adjusted Basis	
				Prior Years' Accum Deprec	Current Year Deprec	Total Accum Deprec		
Land	N/A	N/A	13,558,235	-	-	-	13,558,235	
Building	S/L	31 5 yrs	18,221,078	288,840	578,830	867,670	17,353,408	
Office Equipment	S/L	5 yrs	1,777,612	1,184,195	203,278	(95,500)	485,639	
Video Equipment	S/L	5 yrs	1,549,965	1,264,032	108,008	(39,569)	217,494	
Vehicles	S/L	5 yrs	41,288	41,288	-	-	-	
Furniture & Fixtures	S/L	7 yrs	1,199,332	1,065,572	28,037	-	105,723	
Leasehold Improvements	S/L	7 yrs	2,084,690	1,896,071	41,622	-	146,997	
			<u>38,432,200</u>	<u>5,739,998</u>	<u>959,775</u>	<u>(135,069)</u>	<u>6,564,704</u>	<u>31,867,496</u>

Depreciation expense of \$959,775 was computed on a straight-line basis over the estimated useful lives of the assets

STATEMENT 14

FORM 990-PF, PART VII-B, QUESTION 1a(3)

The Foundation accepted certain services at no charge from disqualified persons

STATEMENT 15

FORM 990-PF, PART VII-B, QUESTION 1a(4)

The Foundation paid reasonable compensation to Mr Lesser, Mr Sandler, Ms Foley, Ms Milken-Noah, Ms Somers, Mr Panas and Ms Fox for the performance of services by them in their capacities as Foundation Officers which were necessary to carry out the exempt purpose of the private foundation. Certain directors and employees are reimbursed for business expenses which were necessary to carry out the exempt purpose of the foundation. (See Statements 9 and 19)

STATEMENT 16

FORM 990-PF, PART VIII, QUESTION 3

Name and Address	Type of Service	Amount
Execpro Information Services, LLC 1250 Fourth St Santa Monica, CA 90401	Information Technology Services	504,635
N Levin 278 Delta Rd Highland Park, IL 60035	Consulting	211,000
Storage Group LLC 1250 Fourth St Santa Monica, CA 90401	Rent of storage facilities	92,520
J Janeczko 7536 1st Ave NE Seattle, WA 98115	Consulting	84,345
P Schwendener 27 Edgewood Ave Larchmont, NY 10538	Consulting	60,000
Total number of others receiving over \$50,000 for professional services	-0-	

THE MILKEN FAMILY FOUNDATION
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FOR THE YEAR ENDED 11/30/15

STATEMENT 17
FORM 990-PF, PART VII-B, QUESTION 5a(3)

Awards and scholarships made under the Educator Awards Program and the Milken Scholars Program are IRS approved programs

STATEMENT 18
FORM 990-PF, PART VIII, QUESTION 2
COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

<u>Name and Address</u>	<u>Compensation</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense Account, Other Allowances</u>
R Yee 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	152,750	13,273	-
R Gner 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	98,000	14,877	-
J Gust 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	92,375	11,832	-
P Bliese 1250 Fourth Street, 4th Floor Santa Monica, CA 90401	95,525	11,922	-
N Hayes 1250 Fourth Street, 3rd Floor Santa Monica, CA 90401	89,750	11,806	-
Total number of other employees paid over \$50,000	27		

STATEMENT 19
FORM 990-PF

The taxpayer has previously elected to amortize bond premium in accordance with IRC Section 171(c)

Bond premium amortization for year ended 11/30/15	-
Less Amounts on those bonds for which no interest income was received during FYE 11/30/15 (carried forward to fiscal year ending 11/30/16)	-
Net bond premium amortization	-