

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

Department of the Treasury
Internal Revenue Service

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

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

Name of foundation John Edward Fowler Memorial Foundation		A Employer identification number 51-6019469
Number and street (or P O box number if mail is not delivered to street address) 4340 East-West Highway	Room/suite 206	B Telephone number (see instructions) (301) 654-2700
City or town, state or province, country, and ZIP or foreign postal code BETHESDA MD 20814		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"/>
Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 69,472,870.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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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 checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	121,920.	121,920.		
	4 Dividends and interest from securities	1,920,030.	1,920,030.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,986,706.			
	b Gross sales price for all assets on line 6a 33,901,490.		L-6a, Stmt		
	7 Capital gain net income (from Part IV, line 2)		2,986,706.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) See Stmt	-224,454.	-146,288.			
12 Total. Add lines 1 through 11	4,804,202.	4,882,368.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	225,500.	112,750.		112,750.
	14 Other employee salaries and wages	90,000.			90,000.
	15 Pension plans, employee benefits	25,987.	12,993.		12,994.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) L-16c Stmt	90,288.	86,108.		4,180.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) See Stmt	120,997.	28,041.		
	19 Depreciation (attach schedule) and depletion L-19 Stmt	1,328.			
	20 Occupancy	41,359.	20,140.		21,219.
	21 Travel, conferences, and meetings	675.	338.		337.
	22 Printing and publications	3,387.	1,453.		1,934.
	23 Other expenses (attach schedule) See Stmt	15,452.	3,641.		11,811.
	24 Total operating and administrative expenses. Add lines 13 through 23	614,973.	265,464.		255,225.
	25 Contributions, gifts, grants paid	1,965,000.			1,965,000.
26 Total expenses and disbursements. Add lines 24 and 25	2,579,973.	265,464.		2,220,225.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	2,224,229.				
b Net investment income (if negative, enter -0-)		4,616,904.			
c Adjusted net income (if negative, enter -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	100.	100.	100.
	2	Savings and temporary cash investments	11,971,431.	822,685.	822,685.
	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	58,408.	0.	0.
	10a	Investments—U.S. and state government obligations (attach schedule)	35,547,283.	0.	0.
	b	Investments—corporate stock (attach schedule) L-10b Stmt	18,395,010.	67,436,512.	67,436,512.
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ 4,500.			
	Less: accumulated depreciation (attach schedule) ▶ 0.	4,500.	4,500.	35,000.	
12	Investments—mortgage loans				
13	Investments—other (attach schedule) L-13 Stmt	0.	1,175,449.	1,175,449.	
14	Land, buildings, and equipment basis ▶ 14,708.				
	Less: accumulated depreciation (attach schedule) ▶ 11,584.	3,702.	3,124.	3,124.	
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	65,980,434.	69,442,370.	69,472,870.	
Liabilities	17	Accounts payable and accrued expenses	0.	5,168.	
	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 ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	5,168.	
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	65,980,434.	69,437,202.	
30	Total net assets or fund balances (see instructions)	65,980,434.	69,437,202.		
31	Total liabilities and net assets/fund balances (see instructions)	65,980,434.	69,442,370.		

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	65,980,434.
2	Enter amount from Part I, line 27a	2	2,224,229.
3	Other increases not included in line 2 (itemize) ▶ <u>Increase in Unrealized Gains</u>	3	1,232,539.
4	Add lines 1, 2, and 3	4	69,437,202.
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	69,437,202.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a RBC WEALTH MANAGEMENT		P	12/31/2016	12/31/2017
b CHARLES SCHWAB #2507		P	12/31/2016	12/31/2017
c CAPITAL GAIN DISTRIBUTIONS		P	12/31/2016	12/31/2017
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 3,738,358.		3,324,368.	413,990.	
b 29,860,988.		27,590,416.	2,270,572.	
c 302,144.		0.	302,144.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			413,990.	
b			2,270,572.	
c			302,144.	
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	2,986,706.
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	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2016	2,269,768.	41,432,052.	0.054783
2015	2,096,941.	36,499,344.	0.057451
2014	1,843,947.	36,773,133.	0.050144
2013	1,741,081.	34,255,468.	0.050826
2012	1,579,785.	32,057,199.	0.049280
2 Total of line 1, column (d)			2 0.262484
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.052497
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 66,767,148.
5 Multiply line 4 by line 3			5 3,505,075.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 46,169.
7 Add lines 5 and 6			7 3,551,244.
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 2,220,225.

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 type="checkbox"/> and enter 1% of Part I, line 27b									
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-)									
3	Add lines 1 and 2									
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)									
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-									
6	Credits/Payments									
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	87,381.							
b	Exempt foreign organizations—tax withheld at source	6b								
c	Tax paid with application for extension of time to file (Form 8868)	6c	40,000.							
d	Backup withholding erroneously withheld	6d								
7	Total credits and payments. Add lines 6a through 6d									
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached									
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed									
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid									
11	Enter the amount of line 10 to be. Credited to 2018 estimated tax 34,857. Refunded									

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 the instructions for the definition. If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>See Statement</u>		
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> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 Yes No X
Website address http://Fdncenter.org
14 The books are in care of The Foundation Telephone no. (301) 654-2700
Located at 4340 East-West Hwy Bethesda, MD ZIP+4 20814
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
16 At any time during calendar year 2017, 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 X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

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

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? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
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 1b Yes No X
Organizations relying on a current notice regarding disaster assistance, check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? 1c Yes No 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? Yes No X
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 Yes No X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 2c Yes No X
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2017 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 2017.) 3b Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 2017? 4b Yes No 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		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard H. Lee 4340 East West Highway Bethesda, MD 20814	President 25.00	183,000.	0.	5,000
Michael P. Bentzen 888 17th ST, NW Washington, DC 20005	Director 2.00	42,500.	0.	0.
Jeffery P. Capron 805 King Farm Blvd, Ste 300 Rockville, MD 20850	Director 2.00	0.	42,500.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	0.
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	N/A	0.
2		
All other program-related investments. See instructions		
3		
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	64,841,864.
b	Average of monthly cash balances	1b	1,728,470.
c	Fair market value of all other assets (see instructions)	1c	1,213,573.
d	Total (add lines 1a, b, and c)	1d	67,783,907.
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	67,783,907.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,016,759.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	66,767,148.
6	Minimum investment return. Enter 5% of line 5	6	3,338,357.

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

1	Minimum investment return from Part X, line 6	1	3,338,357
2a	Tax on investment income for 2017 from Part VI, line 5	2a	92,338.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	92,338.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,246,019.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,246,019.
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	3,246,019.

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	2,220,225.
b	Program-related investments—total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,220,225.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,220,225.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				3,246,019.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012	10,709.			
b From 2013	69,762			
c From 2014	65,144.			
d From 2015	318,330.			
e From 2016	1,075,629.			
f Total of lines 3a through e	1,539,574.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 2,220,225.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required—see instructions)				0.
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				1,706,445.
e Remaining amount distributed out of corpus	513,780			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,539,574.			1,539,574.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	513,780.			
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		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	513,780.			
10 Analysis of line 9:				
a Excess from 2013	0.			
b Excess from 2014	0.			
c Excess from 2015	0.			
d Excess from 2016	0.			
e Excess from 2017	513,780.			

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 2017, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

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

See Supplementary Information Statement

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> 826DC 3333 14th Street, NW Washington DC 20912		PC	General Operating Support	15,000.
Arlington Food Assistance Ctr 2708 S Nelson Street Arlington VA 22206		PC	General Operating Support	20,000.
Arlington Free Clinic 2921 11th Street South Arlington VA 22204		PC	General Operating Support	20,000.
Arlington Pediatric Center 601 S. Carlin Springs Rd Arlington VA 22204		PC	General Operating Support	25,000.
Aspire Counseling 16220 Frederick Road Gaithersburg MD 20877 See Statement		PC	General Operating Support	15,000.
Total				1,870,000.
Total				3a 1,965,000
b <i>Approved for future payment</i>				
Total				3b

Form 990-PF: Return of Private Foundation**Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc.****Continuation Statement**

Name and Address Information	Form Information	Submission Information	Restrictions
Suzanne M. Loungeway 4340 East West Highway, Suite 206 Bethesda, MD 20814 301-654-2700	See: http://fdnweb.org/fowler/ application		Grants generally limited to Washington, DC area

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year**

Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Barker Adoption Foundation 7979 Old Georgetown Road Bethesda, MD 20814		PC	General Operating Support	20,000.
BARN Inc 9541 Linton Hall Road Bristow, VA 20136		PC	General Operating Support	15,000.
Bishop John T. Walker School for Boys 3640 Martin Luther King Jr. Ave., SE Washington, DC 20032		PC	General Operating Support	100,000.
Boys/Girls Clubs of Washington 4103 Benning Road NE Washington, DC 20019		PC	General Operating Support	100,000.
Brainfood 1525 Newton Street, NW WASHINGTON, DC 20009		PC	General Operating Support	20,000.
Bright Beginnings 128 M Street, NW Washington, DC 20001		PC	General Operating Support	20,000
Byte Back 899 North Capitol St. NE WASHINGTON, DC 20002		PC	General Operating Support	10,000.
Casa Chirilagua 4109 Mount Vernon Ave Alexandria, VA 22305		PC	General Operating Support	10,000.
Catalogue for Philanthropy 1899 L Street, NW Washington, DC 20036		PC	General Operating Support	25,000.
Central Union Mission 65 Mass Avenue, NW Washington, DC 20001		PC	General Operating Support	20,000
Chillum Youth Project P.O. Box 57 Hyattsville, MD 20781		PC	General Operating Support	20,000.
Church of the Epiphany 1317 G Street, NW WASHINGTON, DC 20005		PC	General Operating Support	15,000.
Churchill School and Center 301 East 29th Street New York, NY 10016		PC	General Operating Support	20,000.
City Blossoms 516 Kennedy Street, NW WASHINGTON, DC 20011		PC	General Operating Support	10,000.
CityDance 4000 Albemarle St, NW WASHINGTON, DC 20016		PC	General Operating Support	30,000.
CollegeTracks 4827 Rugby Ave, Ste 302 Bethesda, MD 20814		PC	General Operating Support	15,000.

Form 990-PF: Return of Private Foundation**Part XV, Line 3a: Grants and Contributions Paid During the Year****Continuation Statement**

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Collegiate Directions 4827 Rugby Avenue, Ste 101 Bethesda, MD 20814		PC	General Operating Support	10,000.
Common Good City Farm 319 Oakdale Place NW Washington, DC 20001		PC	General Operating Support	10,000.
Crossroads Community Food Network 6930 Carroll Avenue Takoma Park, MD 20912		PC	General Operating Support	10,000
DC Central Kitchen 425 Second Street, NW Washington, DC 20001		PC	General Operating Support	55,000.
DC Greens 2000 P Street, NW Washington, DC 20036		PC	General Operating Support	10,000.
DC Hunger Solutions 1200 18th Street, NW Washington, DC 20036		PC	General Operating Support	15,000.
DC Jazz Festival 515 M Street, SE Washington, DC 20003		PC	General Operating Support	10,000.
DC Scores 1140 Connecticut Ave, NW Washington, DC 20036		PC	General Operating Support	25,000.
Don Bosco Cristo Rey High School 1010 Larch Avenue Takoma Park, MD 20912		PC	General Operating Support	30,000.
Eyes Wide Open Mentoring 1231 Good Hope Road, SE WASHINGTON, DC 20020		PC	General Operating Support	10,000.
Fair Chance 2001 S Street, NW Washington, DC 20009		PC	General Operating Support	25,000.
Fellowship of Christian Athletes 8701 Leeds Road Kansas City, MO 64129		PC	General Operating Support	20,000.
For Love of Children 1763 Columbia Road, NW Washington, DC 20009		PC	General Operating Support	20,000.
Foundation Center 1627 K Street, NW WASHINGTON, DC 20006		PC	General Operating Support	10,000.
Free Minds Book Club 2201 P Street, NW Washington, DC 20037		PC	General Operating Support	10,000.
Friends of the National Arboretum 3501 New York Ave, NE Washington, DC 20002		PC	General Operating Support	10,000.

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Friendship Place 4713 Wisconsin Ave, NW Washington, DC 20016		PC	General Operating Support	170,000.
Future Link 401 N. Washington Street Rockville, MD 20850		PC	General Operating Support	10,000
GaithersburgHELP 301 Muddy Branch Rd Gaithersburg, MD 20878		PC	General Operating Support	10,000.
Good Shepherd Housing & Family Services 8305 Richmond Hwy Alexandria, VA 22309		PC	General Operating Support	25,000
Growing Together 9023 Flower Ave. Silver Spring, DC 20901		PC	General Operating Support	20,000
Habitat for Humanity of No. Virginia 6295 Edsall Road Alexandria, VA 22312		PC	General Operating Support	15,000
Herndon-Reston FISH 1141 Elden Street Herndon, VA 20170		PC	General Operating Support	10,000.
Higher Achievement 317 8th Street, NE Washington, DC 20002		PC	General Operating Support	40,000
Homeless Children's Playtime Project 1525 Newton Street, NW Washington, DC 20010		PC	General Operating Support	15,000.
Homestretch 303 South Maple Avenue Falls Church, VA 22046		PC	General Operating Support	15,000
Hope Connections for Cancer Support 9650 Rockville Pike Bethesda, MD 20814		PC	General Operating Support	15,000.
Hope House 6031 3rd Street, NW Washington, DC 20011		PC	General Operating Support	10,000
Horton's Kids 100 Maryland Avenue, NE Washington, DC 20002		PC	General Operating Support	30,000.
House of Hope 724 Warren Avenue Front Royal, VA 22630		PC	General Operating Support	20,000.
Housing Unlimited 12125 Veirs Mill Rd Silver Spring, MD 20906		PC	General Operating Support	10,000.
Imagination Stage 4908 Auburn Avenue Bethesda, MD 20814		PC	General Operating Support	15,000.

a Paid during the year

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Insight Memory Care Center 3953 Pender Drive Fairfax, VA 22030		PC	General Operating Support	30,000.
Iona Senior Services 4125 Albemarle Street, NW Washington, DC 20016		PC	General Operating Support	25,000.
Jewish Council for the Aging 12320 Parklawn Drive Rockville, MD 20852		PC	General Operating Support	15,000.
Jill's House 9011 Leesburg Pike Vienna, VA 22182		PC	General Operating Support	10,000.
John Wesley Preservation Society 4957 Evergreen Road Oxford, MD 21654		PC	General Operating Support	15,000
Joseph's House 1730 Lanier Place, NW Washington, DC 20009		PC	General Operating Support	30,000
Jubilee Jobs, Inc. 2712 Ontario Road, NW Washington, DC 20009		PC	General Operating Support	20,000.
Jubilee JumpStart 2525 Ontario Road, NW Washington, DC 20009		PC	General Operating Support	20,000.
Junior Achievement 1050 17th Street, NW Washington, DC 20036		PC	General Operating Support	25,000.
Koinonia Foundation 6037 Franconia Road Alexandria, VA 22310		PC	General Operating Support	20,000.
Little Lights Urban Ministries 760 7th Street, SE Washington, DC 20003		PC	General Operating Support	20,000.
Loudoun Volunteer Caregivers 704 South King Street Leesburg, VA 20175		PC	General Operating Support	20,000.
Manna Food Center 9311 Gaither Road Gaithersburg, MD 20877		PC	General Operating Support	20,000.
Martha's Table 2114 14th Street, NW Washington, DC 20009		PC	General Operating Support	10,000.
Mentors, Inc. 1012 14th Street, NW Washington, DC 20005		PC	General Operating Support	15,000.
Mi Casa, Inc 6230 3rd Street, NW Washington, DC 20011		PC	General Operating Support	15,000.

a Paid during the year

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Mobile Medical Care 9309 Old Georgetown Road Bethesda, MD 20814		PC	General Operating Support	20,000.
Montgomery College Foundation 9221 Corporate Blvd Rockville, MD 20850		PC	General Operating Support	25,000.
New Futures 641 S Street, NW Washington, DC 20001		PC	General Operating Support	15,000.
Nourish Now 1111 Taft Street Rockville, MD 20850		PC	General Operating Support	10,000.
NOVA ScriptsCentral 6400 Arlington Blvd Falls Church, VA 22042		PC	General Operating Support	20,000.
One World Education 1800 Kenyon Street, NW Washington, DC 20010		PC	General Operating Support	15,000.
Reading Partners 500 Penn Street, NE WASHINGTON, DC 20002		PC	General Operating Support	25,000.
RESET 10866 Hampton Road Fairfax, VA 22039		PC	General Operating Support	10,000.
Samaritan Ministry 1516 Hamilton Street, NW Washington, DC 20011		PC	General Operating Support	40,000.
Senior Services of Alexandria 700 Princess Street Alexandria, VA 22314		PC	General Operating Support	10,000.
Shepherd's Table 8106 Georgia Ave Silver Spring, MD 20910		PC	General Operating Support	20,000
Shrine of the Sacred Heart 3211 Sacred Heart Way Washington, DC 20010		PC	General Operating Support	10,000.
Society of St. Andrew 83 Sweet Hollow Road Big Island, VA 24526		PC	General Operating Support	15,000.
StoryBook Treasures 42437 Holly Knoll Court Ashburn, VA 20148		PC	General Operating Support	10,000.
Together We Bake 3821 Griffith Place Alexandria, VA 22304		PC	General Operating Support	10,000
Washington Ballet 3515 Wisconsin Ave, NW Washington, DC 20016		PC	General Operating Support	65,000.

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year

Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Washington Jesuit Academy 900 Varnum Street, NE Washington, DC 20017		PC	General Operating Support	25,000
Washington Tennis & Education Foundation 5220 16th Street, NW Washington, DC 20011		PC	General Operating Support	10,000.
Wendt Center for Loss and Healing 4201 Connecticut Ave, NW Washington, DC 20008		PC	General Operating Support	20,000.
Western Fairfax Christian Ministries 4511 Daly Drive Chantilly, VA 20151		PC	General Operating Support	15,000
Wilderness Leadership & Learning 1758 Park Road, NW Washington, DC 20010		PC	General Operating Support	10,000
				1,870,000.

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Income

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Gross receipts tax refund	2,755.	2,755.	
Partnership loss	-227,209.	-149,043.	
Total	-224,454.	-146,288.	

Form 990-PF: Return of Private Foundation

Taxes

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Real estate tax	203.	203.		
Federal excise tax	92,956.	0.		
Foreign tax withheld	27,838.	27,838.		
Total	120,997.	28,041.		

Form 990-PF: Return of Private Foundation

Other Expenses

Continuation Statement

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Office expenses	15,452.	3,641.		11,811
Total	15,452.	3,641.		11,811

Form 990-PF: Return of Private Foundation

Reporting state

Continuation Statement

Reporting state
DE
MD

Name John Edward Fowler Memorial Foundation	Employer Identification No 51-6019469
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Asset Information:

Description of Property RBC WEALTH MANAGEMENT
 Business Code _____ Exclusion Code . . . 18
 Date Acquired _____ Various How Acquired . Purchased
 Date Sold . . . _____ Various Name of Buyer . _____
 Check Box, if Buyer is a Business . .
 Sales Price. . . 3,738,358. Cost or other basis (do not reduce by depreciation). . 3,324,368.
 Sales Expense . . _____ Valuation Method . . _____
 Total Gain (Loss) 413,990. Accumulated Depreciation _____

Description of Property SCHWAB (#2507) - Mutual Funds
 Business Code _____ Exclusion Code 18
 Date Acquired . . . _____ Various How Acquired . Purchased
 Date Sold . . . _____ Various Name of Buyer . _____
 Check Box, if Buyer is a Business . .
 Sales Price. . . 29,860,988. Cost or other basis (do not reduce by depreciation). . 27,590,416.
 Sales Expense . . _____ Valuation Method . . _____
 Total Gain (Loss) 2,270,572. Accumulated Depreciation _____

Description of Property Capital Gain Distributions
 Business Code _____ Exclusion Code . . 18
 Date Acquired . . . _____ Various How Acquired . Purchased
 Date Sold . . . _____ Various Name of Buyer . _____
 Check Box, if Buyer is a Business . .
 Sales Price. . . 302,144. Cost or other basis (do not reduce by depreciation) _____ 0.
 Sales Expense . . _____ Valuation Method . . _____
 Total Gain (Loss) 302,144. Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired . . . _____ How Acquired . _____
 Date Sold . . . _____ Name of Buyer . _____
 Check Box, if Buyer is a Business . .
 Sales Price. . . _____ Cost or other basis (do not reduce by depreciation). . _____
 Sales Expense . . _____ Valuation Method . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Description of Property _____
 Business Code _____ Exclusion Code . . . _____
 Date Acquired . . . _____ How Acquired . _____
 Date Sold . . . _____ Name of Buyer . _____
 Check Box, if Buyer is a Business . .
 Sales Price. . . _____ Cost or other basis (do not reduce by depreciation). . _____
 Sales Expense . . _____ Valuation Method . . _____
 Total Gain (Loss) _____ Accumulated Depreciation _____

Totals:

Total Gain (Loss) of all assets 2,986,706.
 Gross Sales Price of all assets . . . 33,901,490.
 Unrelated Business Income _____ Business Code . _____
 Excluded by section 512, 513, 514 2,986,706. Exclusion Code . 18
 Related/Exempt Function Income . . . _____

QuickZoom here to Form 990-PF, Page 1 ▶
 QuickZoom here to Form 990-PF, Page 12 ▶

Name John Edward Fowler Memorial Foundation	Employer Identification No 51-6019469
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Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Tot to Fm 990-PF, Pt II, Ln 10a				

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Charles Schwab (#2507)	53,072,692.	56,885,969.
Charles Schwab (#7436)	419,398.	612,779.
Vanguard - Short-term Federal Fund	177,119.	177,176.
See L-10b Stmt	13,767,303.	9,760,588
Totals to Form 990-PF, Part II, Line 10b	67,436,512.	67,436,512.

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 10c		

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
FEG POF III, LP	874,333.	1,175,449
Unrealized (GAIN)	301,116.	0.
Totals to Form 990-PF, Part II, Line 13	1,175,449.	1,175,449

Additional information from your 2017 Federal Exempt Tax Return

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10b Stmt

Continuation Statement

Line 10b Description	Line 10b Book	Line 10b FMV
FEG Absolute Access Fund-1, LLC	10,000,000.	9,760,588.
Unrealized gain	3,767,303.	0.
Total	13,767,303.	9,760,588.