

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

- Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation THE CLEMENS FOUNDATION		A Employer identification number 93-6023941
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 24	Room/suite	B Telephone number 541-487-4100
City or town, state or province, country, and ZIP or foreign postal code ALSEA, OR 97324		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 26,530,776.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,528.	1,528.		STATEMENT 1
4 Dividends and interest from securities		604,836.	604,836.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,180,265.			
b Gross sales price for all assets on line 6a		2,642,785.			
7 Capital gain net income (from Part IV, line 2)			1,180,265.		
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)					
11 Other income		2,514.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		1,789,143.	1,786,629.		
13 Compensation of officers, directors, trustees, etc		40,800.	4,080.		36,720.
14 Other employee salaries and wages		2,801.	280.		2,521.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		10,431.	1,043.		9,388.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		43,307.	0.		0.
19 Depreciation and depletion		5,548.	0.		
20 Occupancy		23,913.	2,391.		21,522.
21 Travel, conferences, and meetings		5,285.	529.		4,756.
22 Printing and publications					
23 Other expenses STMT 6		7,066.	706.		6,360.
24 Total operating and administrative expenses. Add lines 13 through 23		139,151.	9,029.		81,267.
25 Contributions, gifts, grants paid		2,364,743.			2,364,743.
26 Total expenses and disbursements. Add lines 24 and 25		2,503,894.	9,029.		2,446,010.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<714,751.>			
b Net investment income (if negative, enter -0-)			1,777,600.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	9,048.	16,427.	16,427.
	2	Savings and temporary cash investments	545,825.	143,314.	143,314.
	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			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	153.	153.	153.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	20,758,614.	20,849,580.	24,239,540.
	c	Investments - corporate bonds STMT 8	2,333,978.	1,924,717.	1,897,764.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ 293,273.			
		Less: accumulated depreciation ▶ 59,695.	238,325.	233,578.	233,578.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,885,943.	23,167,769.	26,530,776.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 9)	4,584.	1,161.	
	23	Total liabilities (add lines 17 through 22)	4,584.	1,161.	
		Foundations that follow SFAS 117, check here ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	23,881,359.	23,166,608.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	Total net assets or fund balances	23,881,359.	23,166,608.	
	31	Total liabilities and net assets/fund balances	23,885,943.	23,167,769.	

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	23,881,359.
2	Enter amount from Part I, line 27a	2	<714,751.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,166,608.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,166,608.

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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 SEE SCHEDULE #2	P		
b CAPITAL GAIN DISTRIBUTION	P		
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 1,448,787.		1,462,520.	<13,733.>
b 1,193,998.			1,193,998.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<13,733.>
b			1,193,998.
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 1,180,265.
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). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3 N/A

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))
2017	1,908,707.	799,232.	2.388176
2016	1,928,406.	752,085.	2.564080
2015	1,933,261.	26,605,804.	.072663
2014	1,967,498.	27,318,749.	.072020
2013	1,996,781.	27,713,397.	.072051

2 Total of line 1, column (d)	2	5.168990
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	1.033798
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	700,220.
5 Multiply line 4 by line 3	5	723,886.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,776.
7 Add lines 5 and 6	7	741,662.
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	2,446,010.

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 ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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 2019 estimated tax ☒ 2,624. Refunded ☐

1	17,776.
2	0.
3	17,776.
4	0.
5	17,776.
6a	20,400.
6b	0.
6c	0.
6d	0.
7	20,400.
8	0.
9	
10	2,624.
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 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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 General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ OR		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? 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

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THE CLEMENS FOUNDATION Telephone no. ► (541) 487-4100 Located at ► PO BOX 24, ALSEA, OR ZIP+4 ► 97324		
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 N/A		
16 At any time during calendar year 2018, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
1b 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 ► ☐		X
1c 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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	☐ Yes ☒ No	
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.)	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. ►		
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	
b If "Yes," did it have excess business holdings in 2018 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 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		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

(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

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No

Yes No

5b

X

6b

X

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.

(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
DAVID LOWTHER	PRESIDENT/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
STEVEN LOWTHER	VICE-PRES/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
FRED LOWTHER	TREASURER/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.
RONALD EDWARDS	SECRETARY/BOARD MEMBER			
P.O. BOX 427				
PHILOMATH, OR 97370	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	477,306.
c	Fair market value of all other assets	1c	233,577.
d	Total (add lines 1a, b, and c)	1d	710,883.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	710,883.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,663.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	700,220.
6	Minimum investment return Enter 5% of line 5	6	35,011.

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	35,011.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	17,776.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,776.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,235.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,235.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,235.

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	2,446,010.
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	2,446,010.
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	5	17,776.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,428,234.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				17,235.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	624,359.			
b From 2014	636,559.			
c From 2015	632,641.			
d From 2016	1,905,050.			
e From 2017	1,909,507.			
f Total of lines 3a through e	5,708,116.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 2,446,010.				
a Applied to 2017, 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)	0.			
d Applied to 2018 distributable amount				17,235.
e Remaining amount distributed out of corpus	2,428,775.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,136,891.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	624,359.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	7,512,532.			
10 Analysis of line 9:				
a Excess from 2014	636,559.			
b Excess from 2015	632,641.			
c Excess from 2016	1,905,050.			
d Excess from 2017	1,909,507.			
e Excess from 2018	2,428,775.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALSEA HIGH SCHOOL 301 N 3RD ST ALSEA, OR 97370		N/A	YOUTH ACTIVITIES	2,100.
COLLEGE TUITION SCHOLARSHIP GRANTS PO BOX 427 PHILOMATH, OR 97370	SCHEDULE #8	N/A	SCHEDULE #8	1,856,704.
HAYDEN BRIDGE CENTENNIAL C/O ACE HARDWARE ALSEA, OR 97324		N/A	COMMUNITY SUPPORT	2,000.
SCIO HIGH SCHOOL 38880 N MAIN ST. SCIO, OR 97374		N/A	GRANT MATCH	3,939.
BENTON COUNTY HISTORICAL MUSEUM 1101 MAIN ST PHILOMATH, OR 97370		N/A	NEW BUILDING CAPITAL CAMPAIGN	500,000.
Total			3a	2,364,743.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	1,528.		
4 Dividends and interest from securities			14	604,836.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			14	1,180,265.		
-9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a MISCELLANENOUS			01	2,514.		
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,789,143.		0.
13 Total. Add line 12, columns (b), (d), and (e)						1,789,143.

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

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

[illegible]

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS	1,528.	1,528.	
TOTAL TO PART I, LINE 3	1,528.	1,528.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS - SEE SCHEDULE #1	604,836.	0.	604,836.	604,836.	
TO PART I, LINE 4	604,836.	0.	604,836.	604,836.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	2,514.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,514.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,431.	1,043.		9,388.
TO FORM 990-PF, PG 1, LN 16B	10,431.	1,043.		9,388.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PAYMENTS	36,380.	0.		0.
FOREIGN TAX PAID	6,927.	0.		0.
TO FORM 990-PF, PG 1, LN 18	43,307.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	5,210.	521.		4,689.
POSTAGE	1,262.	126.		1,136.
PUBLICATIONS	544.	54.		490.
OTHER EXPENSES	50.	5.		45.
TO FORM 990-PF, PG 1, LN 23	7,066.	706.		6,360.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 3 ATTACHED	20,849,580.	24,239,540.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,849,580.	24,239,540.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE 4 ATTACHED	1,924,717.	1,897,764.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,924,717.	1,897,764.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYROLL TAXES PAYABLE	4,584.	1,161.	
TOTAL TO FORM 990-PF, PART II, LINE 22	4,584.	1,161.	

The Clemens Foundation
FEIN: 93-6023941

December 31, 2018

Form 990-PF, Part I

Line 4, DIVIDENDS AND INTEREST FROM SECURITIES

	<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>
U S TREASURY SECURITIES INTEREST	-	-	-
U S. AGENCY/CMO SECURITIES IINTEREST			-
CORPORATE BOND INTEREST	<u>93,912</u>	<u>93,912</u>	<u>-</u>
GROSS INTEREST INCOME	93,912	93,912	-
LESS. AMORTIZATION OF BOND PREMIUMS	(27,866)	(27,866)	-
LESS PURCHASED INTEREST	<u>(753)</u>	<u>(753)</u>	<u>-</u>
NET INTEREST INCOME	65,293	65,293	-
DIVIDENDS	539,543	539,543	-
TOTAL INTEREST AND DIVIDEND INCOME	<u>604,836</u>	<u>604,836</u>	<u>-</u>

THE CLEMENS FOUNDATION
93-6023941
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FORM 990-PF, Part II
Line 10c, Corporate Bonds

	col (a) BOOK VALUE 12/31/2017	col (b) BOOK VALUE 12/31/2018	col (c) FMV 12/31/2018
CORPORATE BONDS			
180000 PUBLIC SERVICE CO 05/15/18 7 950%	\$ 142,061	\$ -	\$ -
35000 ENTERGY TEXAS INC 02/01/19 7 125%	36,974	35,430	35,097
25000 GE CAPITAL INTERNOTES 05/15/18 6 300%	25,326	-	-
100000 CAMERON INTERNATIONAL CORP 7/15/18 6 375%	102,095	-	-
32000 VERISK ANALYTICS INC 1/15/19 4 875%	83,751	81,537	82,029
80000 ONEOK PARTNERS LP 9/15/18 3 200%	101,156	-	-
22000 GTE CORP DEBENTURE 4/15/18 6 840%	22,329	-	-
100000 MAXIM INTEGRATED PRODS 11/15/18 2 500%	100,601	-	-
69000 ASSOCIATED BANC CORP SR NOTE 11/19/19 2 750%	68,964	68,750	68,673
75000 SR HOUSING SR NOTE 5/1/19 3 250%	74,892	74,558	74,625
100000 JUNIPER NETWORK 06/15/20 3 300%	101,755	101,375	99,626
50000 L-3 COMMS CORP	79,599	-	-
50000 ARROW ELECTRIC 04/01/20 6 000%	53,019	51,860	51,414
100000 GATX CORP 03/30/20 2 600%	98,877	98,987	99,028
70000 AUTODESK INC 06/15/20 3 125%	70,457	70,144	69,725
50000 AGILENT TECHS 07/15/20 5 000%	85,754	85,180	82,134
50000 HCP INC 12/01/22 4 000%	51,420	51,369	49,927
50000 KLA-TENCOR 11/01/21	51,909	51,677	50,807
100000 AXIS SPECIALITY SR NOTE 06/01/20 5 875%	107,275	104,937	102,881
21000 DIRECTV HLDGS LLC 02/15/21 4 600%	21,816	21,421	21,479
50000 EXPRESS SCRIPTS HLDGS 02/25/21 3 300%	50,747	50,555	49,817
100000 BEST BUY 03/15/21 5 500%	106,235	103,471	103,113
50000 NETAPP INC 06/15/21 4 500%	50,547	50,312	49,811
50000 HEALTHCARE TR AMER 07/15/21 3 375%	50,237	50,119	49,747
50000 BEMIS CO INC 10/15/21 4 500%	52,273	51,374	51,117
50000 EXPRESS SCRIPTS HLDGS 11/15/21 4 750%	52,916	52,128	51,432
60000 HOST HOTELS & RESORTS LP 03/15/22 5 250%	63,228	61,557	62,080
75000 MOTOROLA SOLUTIONS INC 05/15/22 3 750%	75,305	-	-
50000 FULTON FINL CORP 3 600% 3/16/22	50,993	50,818	49,664
100000 HEWLETT PACKARD 10/15/22 4 400%	106,198	105,343	101,536
50000 CA INC 8/15/22 3 600%	51,853	51,720	48,811
100000 NORDSTROM 10/15/21 4 000%	105,068	104,761	100,680
37000 GULF SOUTH 6/15/22 4 000%	38,348	38,049	36,664
80000 RYDER SYS INC 9/3/19 2 450%	-	80,643	79,587
100000 FEDL HOME LOAN BAN	-	100,074	99,913
75000 JP MORGAN 10/15/20 4 250%	-	76,571	76,352
Accrued Interest	-	-	-
	<u>\$ 2,333,978</u>	<u>\$ 1,924,717</u>	<u>\$ 1,897,764</u>

THE CLEMENS FOUNDATION
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FORM 990-PF, Part II
Line 10b, Corporate Stock and Mutual Funds

		col (a) BOOK VALUE 12/31/2016	col (b) BOOK VALUE 12/31/2017	col (c) FMV 12/31/2017
<u>CORPORATE STOCK</u>				
1,363 000	ISHARES S & P MIDCAP	\$ 132,052	\$ 131,935	\$ 258,670
		-	-	-
	STOCKS	132,052	131,933	258,670
<u>OTHER SECURITIES</u>				
1,000 000	WASHINGTON REAL ESTATE INV. TRUST	31,628	-	-
<u>MUTUAL FUNDS</u>				
66,633.151	AMERICAN BALANCED	1,050,868	844,112	1,809,090
87,229 319	INCOME FUND OF AMERICA	1,163,567	1,205,268	2,038,549
30,360 737	NEW PERSPECTIVE FUND	641,020	608,755	1,310,369
100,234 384	INVESCO VAN KAMPEN EQTY & INC	982,752	831,234	1,098,569
15,941.317	AMERICAN MUTUAL FUND	410,841	448,263	650,406
64,362 284	AMCAP	1,289,064	1,392,143	2,026,768
48,022 376	COLUMBIA BALANCED FUNDS	1,242,804	1,192,048	1,987,646
121,967 323	COLUMBIA DIVIDEND INCOME FUND	-	2,588,581	2,688,160
22,588 764	CAPITAL INCOME BUILDER	1,038,041	1,054,763	1,419,026
95,891 916	FIRST EAGLE US	2,071,314	2,106,730	2,367,571
207,970 248	LORD ABBETT	933,928	913,637	883,874
114,612 516	MANAGER'S AMG FUNDS	2,104,198	2,322,467	2,618,896
77,231 450	NATIXIS MUTUAL FUNDS	1,662,860	1,059,075	998,603
4,195 184	NEW WORLD FUND	-	253,146	280,742
43,859 419	PIMCO INCOME FUND	-	537,050	544,295
139,418 487	PIMCO INVESTMENT GRADE	1,523,198	1,533,011	1,469,471
8,748.850	PRINCIPAL INVESTMENT FUNDS	-	204,480	204,198
-	STERLING CAP FUND	2,680,647	-	-
74,542 065	TEMPLETON GLOBAL TOTAL RTN	1,014,179	1,013,268	897,486
15,836 529	TETON WESTWOOD EQUITY	253,417	279,770	376,276
5,644 625	SMALL CAP WORLD	225,591	238,880	314,970
-		-	-	-
	MUTUAL FUNDS	20,288,289	20,626,681	25,984,966
	TOTALS	<u>\$ 20,451,969</u>	<u>\$ 20,758,614</u>	<u>\$ 26,243,636</u>

THE CLEMENS FOUNDATION

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*(Includes amounts paid to institutions on behalf of individuals)

FORM 990-PF, Part XV

Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
ACAD COSMET CAREERS 2354 Lafayette St SE Albany, OR 97322	N/A	Private	Scholarship	\$ 325
AMERICAN COUNCIL ON EXERCISE 4851 Paramount Dr San Diego, CA 92123	N/A	Private	Scholarship	\$ 599
BAKER AIRCRAFT FLIGHT SCHOOL 43769 Heilner Dr Baker City, OR 97814	N/A	Private	Scholarship	\$ 7,200
BASTYR UNIVERSITY 14500 Juanita Dr NE Kenmore, WA 98028-4966	N/A	Private	Scholarship	3,000
BLUE MOUNTAIN COMMUNITY COLLEGE P O Box 100 Pendleton, OR 97801	N/A	Public	Scholarship	8,002
BOISE STATE UNIVERSITY 1910 University Dr Boise, ID 83725	N/A	Public	Scholarship	9,000
BRANDEIS UNIVERSITY 415 South St Waltham, MA 02453	N/A	Private	Scholarship	4,500
BRIGHAM K YOUNG UNIVERSITY P O Box 21128 Provo, UT 84602	N/A	Private	Scholarship	12,132
BYU-IDAHO Cashiers Office KIM 130-1 Rexburg, ID 83460	N/A	Private	Scholarship	20,490
CAPELLA UNIVERSITY Capella Tower, 225 S 6th 9th Floor Minneapolis, MN 55402	N/A	Private	Scholarship	3,000
CAREER STEP 4692 North 300 West #150 Provo, UT 84604	N/A	Private	Scholarship	598
CASCADES CAMPUS 9101 NE Burnside Portland, OR 97216	N/A	Public	Scholarship	5,427
CENTRAL OREGON COMMUNITY COLLEGE 2600 NW College Way Bend, OR 97701	N/A	Public	Scholarship	15,174
CHEMEKETA COMMUNITY COLLEGE P O BOX 14007 Salem, OR 97309	N/A	Public	Scholarship	26,778
COLLEGE OF REDWOODS 7351 Tompkins Hill Rd Eureka, CA 95501	N/A	Private	Scholarship	1,795
COLLEGE OF WESTERN IDAHO 5500 E Opportunity Dr Nampa, ID 83687	N/A	Private	Scholarship	3,199

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FORM 990-PF, Part XV

Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
COLORADO TECHNICAL UNIVERSITY PO Box 95252 Chicago, IL 60694-5252	N/A	Private	Scholarship	9,000
COLUMBIA SOUTHERN UNIVERSITY 25326 Canal Road Orange Beach, Alabama 36561	N/A	Private	Scholarship	4,725
CONCORDIA UNIVERSITY 2811 NE Holman Street Portland, OR 97211-9975	N/A	Private	Scholarship	16,834
CORBAN COLLEGE 5000 Deer Park Drive SE Salem, Oregon 97301-9330	N/A	Private	Scholarship	18,000
CORVALLIS AERO SERVICE 5695 SW Airport Pl Corvallis, OR 97333	N/A	Private	Scholarship	7,522
D'YOUVILLE COLLEGE 320 Porter Ave Buffalo, NY 14201	N/A	Private	Scholarship	4,500
DARE 2 CARE 1050 Willagillespie Rd #6 Eugene, OR 97401	N/A	Private	Scholarship	1,130
ELITE LASER INSTITUTE 1693 SW Chandler Ave Bend, OR 97702	N/A	Private	Scholarship	795
EASTERN OREGON UNIVERSITY One University Blvd LaGrande, OR 97850	N/A	Public	Scholarship	87,300
EMORY UNIVERSITY 200 Dowman Dr 101 B Jones Center Atlanta, GA 30322-1630	N/A	Private	Scholarship	4,500
GEORGE FOX UNIVERSITY 414 N Meridian St Newberg, OR 97132	N/A	Private	Scholarship	9,000
GEORGETOWN UNIVERSITY 3700 O St NW Washington, DC 20057	N/A	Private	Scholarship	4,500

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FORM 990-PF, Part XV
Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
GONZAGA UNIVERSITY 502 E Boone Ave Spokane, WA 99202	N/A	Private	Scholarship	16,669
GRAND CANYON UNIVERSITY 3300 West Camelback Road Phoenix, AZ 85017-3030	N/A	Private	Scholarship	27,590
HILLSDALE COLLEGE 33 East College St Hillsdale, MI 49242	N/A	Private	Scholarship	38,870
HJW EQUINE STUDIES PO Box 1430 Barnere, BC, Canda V0E1E0	N/A	Private	Scholarship	7,250
IBS SCHOOL OF COSMETOLOGY 138 Main St Springfield, OR 97477	N/A	Private	Scholarship	4,620
IDAHO STATE UNIVERSITY 921 South 8th Avenue Pocatello, Idaho, USA 83209	N/A	Public	Scholarship	18,000
IITR TRUCK DRIVING SCHOOL 13605 SE Hwy 212 Clackamas, OR 97015	N/A	Private	Scholarship	10,501
JATC C ELECTRICAL APPRENTICESHIP 9817 NE 54 Street Vancouver, WA 98662	N/A	Private	Scholarship	132
LANE COMMUNITY COLLEGE 4000 E 30th St Eugene, OR 97405	N/A	Public	Scholarship	18,025
LEWIS & CLARK COLLEGE P O BOX 4100-22 Portland, OR 97208	N/A	Private	Scholarship	9,000
LIFE PACIFIC COLLEGE 1100 W Covina Blvd San Dimas, CA 91773	N/A	Private	Scholarship	4,230
LINFIELD COLLEGE 900 SE Baker St McMinnville, OR 97128	N/A	Private	Scholarship	11,323
LINN-BENTON COMMUNITY COLLEGE 6500 SW Pacific Blvd Albany, OR 97321	N/A	Public	Scholarship	233,919
LOWER COLUMBIA COLLEGE 1600 Maple Street Longview, WA 98632	N/A	Public	Scholarship	4,864
NATIONAL ACADEMY OF SPORTS MEDICINE 1660 N 90th Scottsdale, AZ 85260	N/A	Private	Scholarship	1,549
NEW YORK INST OF PHOTOPGRAPHY 192 Lexington Ave #701 New York, NY 10016	N/A	Private	Scholarship	1,377

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FORM 990-PF, Part XV
Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
NORTHERN ARIZONA UNIVERSITY PO Box 4108 Flagstaff, AZ 86011	N/A	Public	Scholarship	9,000
NORTHWEST CHRISTIAN UNIVERSITY 828 E 11th Eugene, OR 97401-9748	N/A	Private	Scholarship	2,860
NORTHWEST COLLEGE 231 W Sixth St, Bldg 1 Powell, WY 82435-1895	N/A	Private	Scholarship	7,303
OHIO UNIVERSITY Chubb Hall 020 Athen, Ohio 45701	N/A	Public	Scholarship	6,000
OREGON COAST COMMUNITY COLLEGE 332 SW Coast Hwy Newport, OR 97365	N/A	Public	Scholarship	15,846
OREGON HEALTH SCIENCES UNIVERSITY 3181 SW Sam Jackson Park Portland, OR 97239	N/A	Private	Scholarship	45,000
OREGON INSTITUTE OF TECHNOLOGY 3201 Campus Dr Klamath Falls, OR 97601	N/A	Private	Scholarship	33,000
OREGON SCHOOL of MASSAGE 9500 SW Barbar Blvd, Suite 100 Portland, OR 97219	N/A	Private	Scholarship	3,000
OREGON STATE UNIVERSITY P O BOX 1086 Corvallis, OR 97331	N/A	Public	Scholarship	519,246
PACIFIC LUTHERAN UNIVERSITY 1010 122nd St S Tacoma, WA 98447	N/A	Private	Scholarship	4,500
PAUL MITCHELL THE SCHOOL 234 SW Broadway Portland, OR 97205	N/A	Private	Scholarship	6,125
PENSACOLA CHRISTIAN COLLEGE PO BOX 18000 Pensacola, FL 32523	N/A	Private	Scholarship	9,000
PHAGANS BEAUTY COLLEGE 1565 SW 53rd St Corvallis, OR 97333	N/A	Private	Scholarship	13,900
PHAGANS BEAUTY COLLEGE - NEWPORT 158 E Olive St Newport, OR 97365	N/A	Private	Scholarship	718
PIONEER PACIFIC COLLEGE 1631 SW Jefferson St. Portland, OR 97201	N/A	Private	Scholarship	9,000
PORTLAND COMMUNITY COLLEGE P O BOX 19000	N/A	Public	Scholarship	31,244

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FORM 990-PF, Part XV
Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
Portland, OR 97280				
PORTLAND STATE UNIVERSITY P O BOX 751 Portland, OR 97207	N/A	Public	Scholarship	32,584
PROSCHOOLS 1822 lacncaster Dr NE Salem, OR 97305	N/A	Private	Scholarship	364
REGIS UNIVERSITY 3333 Regis Blvd Denver, CO 80221	N/A	Private	Scholarship	9,000
ROGUE COMMUNITY COLLEGE 3345 redwood Hwy Grants Pass, OR 97527	N/A	Public	Scholarship	536

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FORM 990-PF, Part XV
Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
ROSS UNIVERSITY 630 US Hwy 1 North Brunswick, NJ 08830	N/A	Private	Scholarship	9,000
SALISBURY UNIVERSITY 1101 Camden Ave Salisbury, MD 21801	N/A	Public	Scholarship	4,500
SHASTA COLLEGE 11555 Old Oregon Trail Redding, CA 96003	N/A	Public	Scholarship	4,500
SIMMONS COLLEGE 300 Fenway Boston, MA 02115	N/A	Private	Scholarship	4,500
SOUTHERN NEW HAMPSHIRE UNIVERSITY 2500 N River Rd Manchester, NH 03106	N/A	Public	Scholarship	6,219
SOUTHERN OREGON UNIVERSITY 1250 Siskiyou Blvd Ashland, OR 97520	N/A	Public	Scholarship	15,000
SOUTHERN UTAH UNIVERSITY 351 W Center St Cedar City, UT 84720	N/A	Public	Scholarship	9,000
THE COLLEGE OF ID 2112 Cleveland Blvd Caldwell, ID 83605	N/A	Private	Scholarship	31,500
THE UNIVERSITY OF UTAH 201 s 1460 e, Room 165 Salt Lake City, UT 84112-0954	N/A	Public	Scholarship	9,000
THOMAS JEFFERSON UNIVERSITY 901 Walnut St 8th Floor Philadelphia, PA 19107	N/A	Public	Scholarship	3,687
TOURO COLLEGE 874 American Pacific Dr Henderson, NV 89014	N/A	Private	Scholarship	13,500
TREASURE VALLEY COMMUNITY COLLEGE 650 College Blvd Ontario, OR 97914	N/A	Public	Scholarship	9,634
ULTIMATE MEDICAL ACADEMY 3101 W Dr Martin Luther King Jr Blvd Tampa, FL 33607	N/A	Private	Scholarship	18,000
UNIVERSITY OF ALASKA 3211 Providence Drive Anchorage, AK 99508	N/A	Public	Scholarship	27,000
UNIVERSITY OF ARIZONA PO Box 210066 Tucson, AZ 85721	N/A	Public	Scholarship	4,500
UNIVERSITY OF GREAT FALLS 1301 20th St S Great Falls, MT 59405	N/A	Public	Scholarship	4,500

THE CLEMENS FOUNDATION
93-6023941
12/31/2017

*(Includes amounts paid to institutions on behalf of individuals)

FORM 990-PF, Part XV
Line 3, Grants and Scholarships Paid in 2017

NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
UNIVERSITY OF IDAHO 875 Penmeter Drive Moscow, ID 83844	N/A	Public	Scholarship	4,500
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL 450 Ridge Rd CB 1400 Chapel Hill, NC 27599	N/A	Private	Scholarship	4,500
UNIVERSITY OF OREGON 119 Oregon Hall Eugene, OR 97403	N/A	Public	Scholarship	21,000
UNIVERSITY OF PHOENIX 13221 SW 68th Parkway, Suite 500 Tigard, OR 97223	N/A	Private	Scholarship	\$ 3,840
UNIVERSITY OF ROCHESTER PO BOX 270261 Rochester, NY 14627	N/A	Private	Scholarship	9,000
UNIVERSITY OF SOUTH ALABAMA 307 North University Blvd #2000 Mobile, AL 36688-3053	N/A	Private	Scholarship	12,851
UNIVERSITY OF SOUTH MISSISSIPPI 730 E Beach Blvd Long Beach, MS 39560	N/A	Public	Scholarship	9,000
UNIVERSITY OF WESTERN STATES 2900 NE 132nd Ave Portland, OR 97230	N/A	Private	Scholarship	3,000
U S CAREER INSTITUTE 2001 Lowe St Fort Collins, CO 80525	N/A	Private	Scholarship	3,437
UTAH STATE UNIVERSITY 1400 Old Main Hill Logan, UT 84322-1400	N/A	Public	Scholarship	4,318
UTAH VALLEY UNIVERSITY 800 West University Parkway Oren, UT 84058	N/A	Public	Scholarship	13,500
WALDEN UNIVERSITY 100 Washington Ave S #900 Minneapolis, MN 55401	N/A	Private	Scholarship	12,000
WESTERN GOVERNORS UNIVERSITY 4001 South 700 East, Suite 700 Salt Lake City, UT 84107-2533	N/A	Private	Scholarship	28,383
WESTERN OREGON UNIVERSITY 345 N Monmouth Ave Monmouth, OR 97361	N/A	Public	Scholarship	99,000
WESTERN UNIVERSITY OF HEALTH SCIENCES 309 East 2nd St Pomona, CA 91766	N/A	Private	Scholarship	4,500

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NAME	RELATIONSHIP	FOUNDATION STATUS	PURPOSE	AMOUNT
WILLAMETTE UNIVERSITY 900 State St Salem, OR 97301	N/A	Private	Scholarship	9,000
VARIOUS INDIVIDUALS-REFUNDS	N/A	N/A	Scholarship	(14,334)
TOTALS				\$ 1,856,704