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

**2008**

Department of the Treasury  
Internal Revenue Service (77)

*Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements*

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 2009

**G** Check all that apply.  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label otherwise, print or type. See Specific Instructions.	Winifred Johnson Clive Foundation 1600 Bush Street #300 San Francisco, CA 94109	<b>A</b> Employer identification number 25-6277031
		<b>B</b> Telephone number (see the instructions) 415-561-6540
		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>H</b> 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	<b>J</b> Accounting method. <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>Modified Cash</u> (Part I, column (d) must be on cash basis.)	
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ <u>14,786,015.</u>		

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 the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc, received (att sch)				
<b>2</b> Check <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
<b>3</b> Interest on savings and temporary cash investments	3,922.	3,922.	N/A	
<b>4</b> Dividends and interest from securities	370,435.	370,435.		
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain/(loss) from sale of assets not on line 10	-1,247,669.			
<b>b</b> Gross sales price for all assets on line 6a <u>2,919,707.</u>				
<b>7</b> Capital gain net income (from Part IV, line 2)		0.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit/(loss) (att sch)				
<b>11</b> Other income (attach schedule) See Statement 1	94,028.	6,562.		
<b>12 Total.</b> Add lines 1 through 11	-779,284.	380,919.		
<b>13</b> Compensation of officers, directors, trustees, etc	0.			
<b>14</b> Other employee salaries and wages	25,000.			25,000.
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule) See St 2	3,832.			3,832.
<b>b</b> Accounting fees (attach sch) See St 3	3,840.			3,840.
<b>c</b> Other prof fees (attach sch) See St 4	118,100.	60,390.		57,710.
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) See Stmt 5	46,525.			
<b>19</b> Depreciation (attach sch) and depletion				
<b>20</b> Occupancy	5,877.			5,877.
<b>21</b> Travel, conferences, and meetings	57,162.			57,162.
<b>22</b> Printing and publications				
<b>23</b> Other expenses (attach schedule) See Statement 6	1,210.			1,082.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	261,546.	60,390.		154,503.
<b>25</b> Contributions, gifts, grants paid Part XV	790,771.			790,771.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,052,317.	60,390.		945,274.
<b>27 Subtract line 26 from line 12:</b>				
<b>a Excess of revenue over expenses and disbursements</b>	-1,831,601.			
<b>b Net investment income</b> (if negative, enter -0)		320,529.		
<b>c Adjusted net income</b> (if negative, enter -0)				

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ADMINISTRATIVE EXPENSES

APR 05 2010  
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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				
	2	Savings and temporary cash investments		1,178,907.	872,510.	872,510.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch.) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule) Statement 7		2,299,982.	1,752,155.	1,752,155.
	b	Investments — corporate stock (attach schedule) Statement 8		7,030,067.	8,584,050.	8,584,050.
	c	Investments — corporate bonds (attach schedule) Statement 9		2,159,247.	2,284,279.	2,284,279.
	11	Investments — land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments — mortgage loans					
13	Investments — other (attach schedule) Statement 10		1,080,950.	1,293,021.	1,293,021.	
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ )		128.			
16	<b>Total assets</b> (to be completed by all filers — see instructions Also, see page 1, item I)		13,749,281.	14,786,015.	14,786,015.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ )				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>					
	24	Unrestricted		13,749,281.	14,786,015.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see the instructions)		13,749,281.	14,786,015.		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)		13,749,281.	14,786,015.		

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	13,749,281.
2	Enter amount from Part I, line 27a	2	-1,831,601.
3	Other increases not included in line 2 (itemize) ▶ See Statement 11	3	2,868,335.
4	Add lines 1, 2, and 3	4	14,786,015.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) — Part II, column (b), line 30	6	14,786,015.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Capital Gain Distributions	P	Various	Various
b Sales of Publicly Traded Securities	P	Various	Various
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 37,530.			37,530.
b 2,882,177.		4,167,376.	-1,285,199.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			37,530.
b			-1,285,199.
c			
d			
e			

2 Capital gain net income or (net capital loss). <span style="float:right">[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]</span>	2	-1,247,669.
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 the instructions) If (loss), enter -0- in Part I, line 8 <span style="float:right">]</span>	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part.

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 (column (b) divided by column (c))
2007	1,017,554.	17,328,726.	0.058721
2006	821,588.	19,305,087.	0.042558
2005	918,551.	18,345,037.	0.050071
2004	757,637.	17,784,694.	0.042601
2003	268,676.	16,564,458.	0.016220

2 Total of line 1, column (d)	2	0.210171
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.042034
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	13,729,675.
5 Multiply line 4 by line 3	5	577,113.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	3,205.
7 Add lines 5 and 6	7	580,318.
8 Enter qualifying distributions from Part XII, line 4	8	945,274.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter. _____ (attach copy of ruling letter if necessary – see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,205.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,205.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	3,205.
6	Credits/Payments.		
a	2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	14,000.
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	14,000.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	10,795.
11	Enter the amount of line 10 to be: <b>Credited to 2009 estimated tax</b> 10,795.   <b>Refunded</b>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
1 b		X
1 c		X
d		
e		
2		X
3		X
4 a	X	
4 b	X	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

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Form 990-PF (2008)

**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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X		
14	The books are in care of <u>Pacific Foundation Svcs LLC</u> Telephone no. <u>415-561-6540</u> Located at <u>1600 Bush Street, Ste 300 San Francisco CA</u> ZIP + 4 <u>94109-5308</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A		
			15	N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <i>Stmt 15</i>		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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 the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2008 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 2008.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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**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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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?

N/A  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 you answered 'Yes' to 6b, also file Form 8870.

6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12		0.	0.	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
Petersen, Flynn & Dinsmore, Inc. One Market St., Ste 1208 San Francisco, CA 94105	Invstmnt Fees/Plan	60,230.
-----		
-----		
-----		
-----		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount	
1 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	12,201,307.
b	Average of monthly cash balances	1b	1,397,611.
c	Fair market value of all other assets (see instructions)	1c	339,838.
d	<b>Total</b> (add lines 1a, b, and c)	1d	13,938,756.
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	13,938,756.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	209,081.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,729,675.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	686,484.

**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	686,484.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	3,205.
b	Income tax for 2008. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,205.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	683,279.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	683,279.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	683,279.

**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	945,274.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	945,274.
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	3,205.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	942,069.

**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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				683,279.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			778,739.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4. ▶ \$ 945,274.				
a Applied to 2007, but not more than line 2a			778,739.	
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 2008 distributable amount				166,535.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				516,744.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

**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 2008, 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) 2008	(b) 2007	(c) 2006	(d) 2005	
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 organization 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, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

See Statement 13

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

See Statement for Line 2a

c Any submission deadlines.

See Statement for Line 2a

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

See Statement for Line 2a

**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 See Statement 14				
<b>Total</b>			▶ 3a	790,771.
b Approved for future payment				
<b>Total</b>			▶ 3b	





## Winifred Johnson Clive Foundation

25-6277031

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Income - Investment Psps	\$ 90,845.	\$ 6,562.	
Tax Refund	3,183.		
<b>Total</b>	<u>\$ 94,028.</u>	<u>\$ 6,562.</u>	<u>0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 3,832.			\$ 3,832.
<b>Total</b>	<u>\$ 3,832.</u>	<u>\$ 0.</u>		<u>\$ 3,832.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 3,840.			\$ 3,840.
<b>Total</b>	<u>\$ 3,840.</u>	<u>\$ 0.</u>		<u>\$ 3,840.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Facilitator	\$ 7,850.			\$ 7,850.
Grant Administration	34,000.			34,000.
Investment Management Fees	60,390.	\$ 60,390.		
Succession Planning	15,860.			15,860.
<b>Total</b>	<u>\$ 118,100.</u>	<u>\$ 60,390.</u>		<u>\$ 57,710.</u>

## Winifred Johnson Clive Foundation

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**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 15,571.			
UBI Tax	30,954.			
<b>Total</b>	<u>\$ 46,525.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 0.</u>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	\$ 72.			\$ 72.
Dues & Memberships	495.			495.
Insurance	500.			500.
Other Operating Expenses	143.			15.
<b>Total</b>	<u>\$ 1,210.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 1,082.</u>

**Statement 7**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
US Infl Index 1.875% Due 07/15/13	Mkt Val	\$ 937,702.	\$ 937,702.
US Treas Note 4.0% Due 11/15/12	Mkt Val	814,453.	814,453.
		<u>\$ 1,752,155.</u>	<u>\$ 1,752,155.</u>
<b>Total</b>		<u>\$ 1,752,155.</u>	<u>\$ 1,752,155.</u>

**Statement 8**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Bristol-Myers Squibb, 14,300 Sh.	Mkt Val	\$ 361,933.	\$ 361,933.
Exxon Mobil, 4,000 Sh.	Mkt Val	300,280.	300,280.
Molex Inc., 18,900 Sh.	Mkt Val	309,960.	309,960.
Newell Rubbermaid, 20,600 Sh.	Mkt Val	298,906.	298,906.
Weatherford International, 19,500 Sh.	Mkt Val	325,650.	325,650.
Gallagher, Arthur & Co., 16,000 Sh.	Mkt Val	358,400.	358,400.
Abbott Laboratories, 8,500 Sh.	Mkt Val	463,165.	463,165.
Lilly Eli & Company, 8,400 Sh.	Mkt Val	308,532.	308,532.
Verizon Communications, 12,500 Sh.	Mkt Val	393,250.	393,250.

## Winifred Johnson Clive Foundation

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**Statement 8 (continued)**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Tyco Intl Ltd, 9,675 Sh.	Mkt Val	\$ 347,042.	\$ 347,042.
Reliance Stl & Aluminum, 10,000 Sh.	Mkt Val	408,800.	408,800.
Fiserv Inc, 7,875 Sh.	Mkt Val	364,140.	364,140.
Simpson Manufacturing Co, 11,700 Sh.	Mkt Val	290,862.	290,862.
Amgen Inc, 6,000 Sh.	Mkt Val	338,100.	338,100.
Aptargroup Inc, 9,000 Sh.	Mkt Val	325,080.	325,080.
Nokia Corp Spon Adr F, 45,600 Sh.	Mkt Val	604,656.	604,656.
Clicksoftware Tech Ltd, 54,000 Sh.	Mkt Val	275,940.	275,940.
Electronics Arts Inc, 16,000 Sh.	Mkt Val	270,240.	270,240.
Hubbell Inc Class B, 6,700 Sh.	Mkt Val	304,247.	304,247.
J Crew Group Inc, 8,500 Sh.	Mkt Val	363,715.	363,715.
Microsoft Corp, 8,800 Sh.	Mkt Val	258,808.	258,808.
Mosaic Company, 5,100 Sh.	Mkt Val	277,695.	277,695.
Validus Holdings Ltd, 11,380 Sh.	Mkt Val	301,570.	301,570.
PNC Finl Services GP Inc, 1,470 Sh.	Mkt Val	83,805.	83,805.
Thermo Fisher Scientific, 7,600 Sh.	Mkt Val	358,948.	358,948.
Transocean Inc New, 3,400 Sh.	Mkt Val	290,326.	290,326.
	Total	\$ 8,584,050.	\$ 8,584,050.

**Statement 9**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
General Electric 4.625% Due 9/15/09	Mkt Val	\$ 778,306.	\$ 778,306.
Wal-Mart 4.5% Due 07/01/15	Mkt Val	409,617.	409,617.
Pfizer 4.5% Due 2/15/14	Mkt Val	810,192.	810,192.
Abbott Laboratory 3.75% Due 03/15/11	Mkt Val	286,164.	286,164.
	Total	\$ 2,284,279.	\$ 2,284,279.

**Statement 10**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

Other Investments	Valuation Method	Book Value	Fair Market Value
Purchased Interest	Mkt Val	\$ 5,136.	\$ 5,136.
Allegheny Manor Associates	Mkt Val	11,047.	11,047.
Capital Investors Ltd	Mkt Val	3,629.	3,629.
PC Exploration Inc. Ltd 1984	Mkt Val	75,000.	75,000.
PC Exploration Inc. Ltd 1985	Mkt Val	75,000.	75,000.
PC Exploration Inc. Ltd 1986	Mkt Val	75,000.	75,000.
PC Exploration Inc. Ltd 1988	Mkt Val	100,000.	100,000.
	Total Other Investments	\$ 344,812.	\$ 344,812.

## Winifred Johnson Clive Foundation

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**Statement 10 (continued)**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

Other Publicly Traded Securities

Morgan Stanley Asia Pac Fd, 27,300 Sh.	Mkt Val	\$	391,209.	\$	391,209.
Templeton Dragon Fund, 20,000 Sh.	Mkt Val		526,000.		526,000.
Total Other Publicly Traded Securities		\$	<u>917,209.</u>	\$	<u>917,209.</u>

Other Securities

Blair Strip Steel, 5 Sh.	Mkt Val		31,000.		31,000.
Total Other Securities		\$	<u>31,000.</u>	\$	<u>31,000.</u>
Total		\$	<u>1,293,021.</u>	\$	<u>1,293,021.</u>

**Statement 11**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

FMV Adjustment of Investments	Total	\$	<u>2,868,335.</u>
		\$	<u>2,868,335.</u>

**Statement 12**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP &amp; DC</u>	<u>Expense Account/ Other</u>
Grace J. Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Chair 5.00	\$ 0.	\$ 0.	\$ 0.
Lisa J. Lunday 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Sec'y/Trustee 5.00	0.	0.	0.
Winifred J. Sharp 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Stephanie J. Kiewlich 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Elizabeth Johnson 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.

## Winifred Johnson Clive Foundation

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**Statement 12 (continued)**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Gaelyn J. Sharp 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	\$ 0.	\$ 0.	\$ 0.
Jonathan C. Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Steger Johnson 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

**Statement 13**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program:  
Name: Fiona Barrett  
Care Of:  
Street Address: 1660 Bush Street, Ste 300  
City, State, Zip Code: San Francisco, CA 94109-5308  
Telephone:  
Form and Content: Brief resume of purpose, planned use of funds, and a copy of the exemption letter.  
Submission Deadlines: None  
Restrictions on Awards: Preference is given to charitable organizations operating for religious, charitable, scientific, artistic, literary, and educational purposes, societies to prevent cruelty to animals and preservation of wildlife, and organizations addressing the problem of aging and the aging needy.

**Statement 14**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
The Medicine Horse 8778 Arahoe Boulder, CO 80303	N/A	509(a) (1)	Therapeutic Riding Program	\$ 62,500.

## Winifred Johnson Clive Foundation

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Statement 14 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Groundswell Comm. Mural Prjct 339 Douglass Street, Room 2 Brooklyn, NY 11217	N/A	509(a)(1)	General Support	\$ 35,000.
Orlando Museum of Art, Inc. 2416 N. Mills Avenue Orlando, FL 32803	N/A	509(a)(1)	General Support	45,000.
Community Fdn of Central FL 1411 Edgewater Drive, Ste 203 Orlando, FL 32804	N/A	509(a)(1)	Henry Nehring Society	50,000.
Association of Small Fdn 1720 N Street NW Washington, DC 20036	N/A	509(a)(1)	General Support	2,000.
Institute on Aging 3330 Geary Blvd San Francisco, CA 94118	N/A	509(a)(1)	CEYA Program	50,000.
The Field, Magis Theatre 161 Sixth Avenue New York, NY 10013	N/A	509(a)(1)	Magis Theater Company	28,000.
Marilyn Horne Foundation 250 West 57th Street, Ste 603 New York, NY 10107	N/A	509(a)(1)	General Support	7,500.
Richmond Dist. Neighborhood Ctr 741 30th Ave San Francisco, CA 94121	N/A	509(a)(1)	Multi-Cultural Arts Program	10,000.
SF Art Institute 800 Chestnut Street San Francisco, CA 94133	N/A	509(a)(1)	General Support	60,000.
Vermont Youth Conservation Corps 1949 East Main Street Richmond, VT 05477	N/A	509(a)(1)	General Support	15,000.
Edinboro University Fdn 219 Meadville Street Edinboro, PA 16444	N/A	509(a)(1)	General Support	1,500.
A Gift for Teaching, Inc. 6501 Magic Way Blvd, 400 C Orlando, FL 32908	N/A	509(a)(1)	General Support	36,000.

## Winifred Johnson Clive Foundation

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**Statement 14 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found-ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Child Advocacy P O Box 928 Lenoir City, TN 37771	N/A	509(a) (1)	General Support	\$ 10,000.
Project Read - Menlo Park 800 Alma Street Menlo Park, CA 94025	N/A	509(a) (1)	General Support	10,000.
Rollins College 1000 Holt Avenue Winter Park, FL 32789	N/A	509(a) (1)	Cornell Fine Arts Museum	15,000.
Siena Heights University 1247 E Siena Heights Drive Adrian, MI 49221	N/A	509(a) (1)	General Support	10,000.
Adrian Dominican Sisters 1257 east Siena Heights Drive Adrian, MI 49221	N/A	509(a) (1)	General Support	30,300.
Alternative Spring Break 170 Rugby Road #202 Charlottesville, VA 22903	N/A	509(a) (1)	General Support	500.
City of Dreams PO Box 77077 San Francisco, CA 94107	N/A	509(a) (1)	General Support	6,020.
Community Foundation of Cental Florida 1411 Edgewater Drive Orlando, FL 34704	N/A	509(a) (1)	Mt Dora Community Bldg Fund	50,000.
Del Rio School 500 South Hwy 107 Del Rio, TN 37727	N/A	509(a) (1)	General Support	300.
Edgewood Ctr for Chldrn & Families 1801 Vicente Street San Francisco, CA 94116	N/A	509(a) (1)	After School Program	12,004.
Mancos Friends of the Library PO Box 158 Mancos, CA 81328	N/A	509(a) (1)	General Support	25,000.
New York Foundation for the Arts 20 Jay street, 7th Floor Brooklyn, NY 11201	N/A	509(a) (1)	General Support	19,000.

## Winifred Johnson Clive Foundation

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Statement 14 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Oakland Nature Preserve PO Box 841 Oakland, FL 34760	N/A	509(a)(1)	General Support	\$ 37,500.
PAST, Inc 511 West South Street Orlando, FL 32830	N/A	509(a)(1)	African American Society	20,000.
Pets Are Wonderful Support 645 Harrison Street, Ste 100 San Francisco, CA 94107	N/A	509(a)(1)	Senior Program	25,000.
San Jose Museum of Quilts & Textiles 520 South 1st Street San Jose, CA 95113	N/A	509(a)(1)	Women's Shelter Program	27,647.
The Mentor Connector 77 Woodstock Avenue Rutland, VT 05701	N/A	509(a)(1)	General Support	15,000.
The Triskeles Foundation 707 Eagleview Blvd, Ste 105 Exton, PA 19341	N/A	509(a)(1)	General Support	25,000.
de Young Fine Arts Museum 50 Hagiwara Tea Garden Dr San Francisco, CA 94118	N/A	509(a)(1)	General Support	50,000.
Total				\$ <u>790,771.</u>

Statement 15

Form 990-PF

Part VII-B, Statements Regarding Activities for Which Form 4720 May Be Required  
Question 1a(4)

The Trustees are reimbursed for out of pocket expenses incurred in attending the various Board meetings which are held at venues within the United States to accommodate the different home states of the various trustees. The total amount reimbursed to the trustees was \$7,395 which included airfare, lodging, meals and local transportation.