



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of foundation <b>A. P. GIANNINI FOUNDATION</b>		A Employer identification number <b>94-6089512</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>57 POST STREET</b>	Room/suite <b>510</b>	B Telephone number <b>415-981-2966</b>
	City or town, state, and ZIP code <b>SAN FRANCISCO, CA 94104</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>18,469,176.</b>			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

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	833,699.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	42.	42.		STATEMENT 1
4	Dividends and interest from securities	550,527.	550,527.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-96,284.			
b	Gross sales price for all assets on line 6a	938,590.			
7	Capital gain net income (from Part IV, line 2)		0.		
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	124,750.	-8,539.		STATEMENT 3
12	Total. Add lines 1 through 11	1,412,734.	542,030.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	19,950.	9,975.		9,975.
c	Other professional fees				
17	Interest				
18	Taxes	5,468.	639.		160.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	77,460.	0.		77,460.
22	Printing and publications				
23	Other expenses	237,929.	119,044.		118,830.
24	Total operating and administrative expenses. Add lines 13 through 23	340,807.	129,658.		206,425.
25	Contributions, gifts, grants paid	901,000.			848,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,241,807.	129,658.		1,054,425.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	170,927.			
b	Net investment income (if negative, enter -0-)		412,372.		
c	Adjusted net income (if negative, enter -0-)			N/A	

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			1,740,115.	1,781,414.	1,781,414.
	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					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock <b>STMT 8</b>			8,617,114.	11,200,226.	11,200,226.
	c Investments - corporate bonds					
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other <b>STMT 9</b>			4,791,465.	5,472,547.	5,472,547.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶ <b>STATEMENT 10</b> )			17,002.	14,989.	14,989.
	<b>16 Total assets (to be completed by all filers)</b>			15,165,696.	18,469,176.	18,469,176.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
<b>Net Assets or Fund Balances</b>	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ <b>GRANTS PAYABLE</b> )			853,000.	819,000.	
	<b>23 Total liabilities (add lines 17 through 22)</b>			853,000.	819,000.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24 Unrestricted			14,312,696.	17,650,176.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
<b>Net Assets or Fund Balances</b>	<b>30 Total net assets or fund balances</b>			14,312,696.	17,650,176.	
	<b>31 Total liabilities and net assets/fund balances</b>			15,165,696.	18,469,176.	

**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	14,312,696.
2 Enter amount from Part I, line 27a	2	170,927.
3 Other increases not included in line 2 (itemize) ▶ <b>UNREALIZED GAIN ON INVESTMENTS</b>	3	3,166,553.
4 Add lines 1, 2, and 3	4	17,650,176.
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	17,650,176.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b 315 SHS EXXON MOBIL CORP</b>	<b>D</b>	<b>02/01/09</b>	<b>02/01/09</b>
<b>c COMMON SENSE PARTNERS II (K-1)</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>d COMMON SENSE PARTNERS-UBTI</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>e CAPITAL GAINS DIVIDENDS</b>			

(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)
<b>a 909,885.</b>		<b>965,290.</b>	<b>-55,405.</b>
<b>b 24,653.</b>		<b>25,222.</b>	<b>-569.</b>
<b>c</b>		<b>44,362.</b>	<b>-44,362.</b>
<b>d 1,642.</b>			<b>1,642.</b>
<b>e 2,410.</b>			<b>2,410.</b>

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

(i) F.M.V. 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))
<b>a</b>			<b>-55,405.</b>
<b>b</b>			<b>-569.</b>
<b>c</b>			<b>-44,362.</b>
<b>d</b>			<b>1,642.</b>
<b>e</b>			<b>2,410.</b>

<b>2</b> 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 }	<b>2</b>	<b>-96,284.</b>
<b>3</b> 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	{ }	<b>3</b>	<b>N/A</b>

**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 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))
2008	956,601.	18,187,688.	.052596
2007	900,267.	19,887,532.	.045268
2006	1,006,700.	18,285,441.	.055055
2005	900,799.	17,627,393.	.051102
2004	764,741.	17,045,241.	.044865

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.248886</b>
<b>3</b> 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	<b>3</b>	<b>.049777</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	<b>16,097,578.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>801,289.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>4,124.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>805,413.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>1,054,425.</b>

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 instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,124.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	4,124.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,124.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	9,123.
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	9,123.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,999.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 4,999. Refunded <input type="checkbox"/>	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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?	X	
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) <input checked="" type="checkbox"/> CA		
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 2009 or the taxable year beginning in 2009 (see 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	

STMT 11

Form 990-PF (2009)

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.APGIANNINIFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>KRAMER, BLUM &amp; ASSOCIATES, INC.</u> Telephone no. ► <u>415-981-2966</u> Located at ► <u>57 POST STREET, SUITE 510, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94104</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	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
<b>1a</b> 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 type="checkbox"/> Yes <input checked="" 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		
(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>b</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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
<b>c</b> 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 2009?	1c	X
<b>2</b> 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)):		
<b>a</b> At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ , _____ , _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) N/A	2b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► _____ , _____ , _____		
<b>3a</b> 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>b</b> If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	3b	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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 2009?	4b	X

Form 990-PF (2009)

**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)?

☐ 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)?

N/A

5b

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?

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

**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.

(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). 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

Form 990-PF (2009)

**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
KRAMER, BLUM & ASSOCIATES, INC 57 POST ST., STE 510, SAN FRANCISCO, CA 94104	MANAGEMENT	105,315.
COVINGTON CAPITAL MANAGEMENT - 601 S FIGUEROA STREET, SUITE 2000, LOS ANGELES, CA 90017	INVESTMENT ADVISORY	64,096.

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	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2009)



**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	14,481,312.
b	Average of monthly cash balances	1b	1,845,873.
c	Fair market value of all other assets	1c	15,534.
d	Total (add lines 1a, b, and c)	1d	16,342,719.
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	16,342,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	245,141.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,097,578.
6	Minimum investment return. Enter 5% of line 5	6	804,879.

**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	804,879.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,124.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,124.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	800,755.
4	Recoveries of amounts treated as qualifying distributions	4	61,620.
5	Add lines 3 and 4	5	862,375.
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	862,375.

**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	1,054,425.
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	1,054,425.
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	4,124.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,050,301.

**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.

Form 990-PF (2009)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				862,375.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	424,054.			
f Total of lines 3a through e	424,054.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 1,054,425.				
a Applied to 2008, 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) **	616,104.			
d Applied to 2009 distributable amount				438,321.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	424,054.			424,054.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	616,104.			
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	616,104.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	616,104.			

\*\* SEE STATEMENT 13

Form 990-PF (2009)



**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 EXHIBIT 4		509(A)(1)		848,000.
<b>Total</b>			▶ 3a	<b>848,000.</b>
b Approved for future payment SEE EXHIBIT 4		509(A)(1)		819,000.
<b>Total</b>			▶ 3b	<b>819,000.</b>



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

- |          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |     |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |     |    |
|          | (1) Cash   |     | X  |
|          | (2) Other assets   |     | X  |
| <b>b</b> | Other transactions:  |     |    |
|          | (1) Sales of assets to a noncharitable exempt organization   |     | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   |     | X  |
|          | (3) Rental of facilities, equipment, or other assets   |     | X  |
|          | (4) Reimbursement arrangements   |     | X  |
|          | (5) Loans or loan guarantees   |     | X  |
|          | (6) Performance of services or membership or fundraising solicitations   |     | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |     |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

<b>Sign Here</b> Paid Preparer's Use Only	Signature of officer or trustee <i>Conrad Bortone</i>		Date 11/2/2010		Title President	
	Preparer's signature <i>Katherine Bury</i>		Date SEP 09 2010		Check if self-employed <input type="checkbox"/>	
Firm's name (if yours) if self-employed, address and ZIP code		CALEGARI & MORRIS, ACCOUNTANTS 123 MISSION STREET, 18TH FL SAN FRANCISCO, CA 94105				Preparer's identifying number EIN
		Phone no (415) 981-8766				

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

**A. P. GIANNINI FOUNDATION**

Employer identification number

**94-6089512**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION

94-6089512

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF VICTOR SATURNO C/O WELLS FARGO BANK, 420 MONTGOMERY STREET, 7TH FLOOR SAN FRANCISCO, CA 94104	\$ 39,181.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	FANCHER TRUST C/O WELLS FARGO BANK, 1512 EUREKA ROAD, SUITE 800 ROSEVILLE, CA 95661	\$ 46,800.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	MR. & MRS. A.W. CLAUSEN 555 CALIFORNIA STREET, 11TH FLOOR SAN FRANCISCO, CA 94104	\$ 196,055.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	MRS. VIRGINIA HAMMERNESS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	\$ 24,863.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	BANK OF AMERICA FOUNDATION 101 S. TRYON ST. NC1-021 02-20 CHARLOTTE, NC 28292	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	MR. & MRS. DANIEL P. RILEY 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION

94-6089512

**Part II    Noncash Property** (see instructions)[illegible]

---

---

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

---

---

SOURCEAMOUNT

---

MISCELLANEOUS INTEREST INCOME

42.

---

TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A

42.

---

---

---

---

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
-------------	--	-----------	---

---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMON SENSE PARTNERS II (K-1)	18,364.	0.	18,364.
COVINGTON CAPITAL MGMT	222,167.	0.	222,167.
COVINGTON-FELLOWSHIP CAMPAIGN	5,897.	0.	5,897.
ONEOK PARTNERS (K-1)	530.	0.	530.
PIMCO FUNDS	305,979.	2,410.	303,569.
TOTAL TO FM 990-PF, PART I, LN 4	552,937.	2,410.	550,527.

---

---

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ONEOK PARTNERS (K-1)	-107.	-107.	
COMMON SENSE PARTNERS (K-1)	-8,432.	-8,432.	
LESS:COMMON SENSE PARTNERS-UBTI	801.	0.	
RECOVERIES	148,620.	0.	
ONEOK PARTNERS (K-1)	-16,132.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	124,750.	-8,539.	

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 FEES	19,950.	9,975.		9,975.
TO FORM 990-PF, PG 1, LN 16B	19,950.	9,975.		9,975.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAXES	4,669.	0.		0.	
FRANCHISE TAX BOARD	10.	0.		10.	
CHARITABLE TRUST REGISTRY	150.	0.		150.	
FOREIGN TAX PAID	639.	639.		0.	
TO FORM 990-PF, PG 1, LN 18	5,468.	639.		160.	

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	105,315.	0.		105,315.
OFFICE EXPENSE	6,733.	0.		6,733.
INSURANCE	4,552.	0.		4,552.
COMMON SENSE PARTNERS K-1				
FOREIGN TAX PD	194.	194.		0.
ONEOK PARTNERS K-1				
NONDEDUCTIBLE LOSS	35.	0.		0.
COVINGTON CAPITAL MGMT				
INVESTMENT FEES	64,096.	64,096.		0.
DUES	2,230.	0.		2,230.
COMMON SENSE PARTNERS K-1				
INVESTMENT EXP.	24,472.	24,472.		0.
COMMON SENSE PARTNERS K-1				
OTHER PORTFOLIO DED	30,282.	30,282.		0.
FILING FEE	20.	0.		0.
TO FORM 990-PF, PG 1, LN 23	237,929.	119,044.		118,830.

## FOOTNOTES

STATEMENT 7

## CONTRIBUTIONS:

THE DONORS DID NOT RECEIVE ANY GOODS OR SERVICES IN EXCHANGE  
FOR THEIR CONTRIBUTIONS

## PART VII-B 1A(4):

REIMBURSEMENT OF EXPENSES PAID TO TRUSTEES WAS FOR  
PROFESSIONAL SERVICES AND WAS REASONABLE IN AMOUNT AND  
THUS AN EXCEPTED ACT AS DESCRIBED IN REGULATION SECTION  
53.4941(D)-3



FORM 8865 FILING EXCEPTION:

CONTROLLED FOREIGN PARTNERSHIP REPORTING

THE TAXPAYER WAS REQUIRED TO FILE FORM 8865,  
BUT IS NOT DOING SO UNDER THE CONSTRUCTIVE OWNERS  
EXCEPTION. THE TAXPAYER HAS AN INDIRECT INTEREST  
IN THE FOLLOWING ENTITY WHICH FILED FORM 8865:

PENINSULA FUND, LP  
235 PINE STREET, SUITE 1600  
SAN FRANCISCO, CA 94104

THE TAXPAYER WOULD HAVE HAD TO FILE FORM 8865 FOR  
ITS INDIRECT OWNERSHIP IN THE ENTITY LISTED BELOW  
BUT FOR THIS EXCEPTION.

PENINSULA MASTER FUND, LTD.  
C/O MOURANT CAYMAN CORPORATE SERVICES, LTD.  
HARBOUR CENTRE, 42 NORTH CHURCH STREET  
P.O. BOX 1348  
GRAND CAYMAN, KY1-1108, CAYMAN ISLANDS

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COVINGTON CAPITAL MGMT (SEE EXHIBIT 1)	10,895,681.	10,895,681.
COVINGTON-FELLOWSHIP CAMPAIGN (SEE EXHIBIT 2)	304,545.	304,545.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,200,226.	11,200,226.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PIMCO TOTAL RETURN FUND	FMV	1,091,226.	1,091,226.
PIMCO ALL ASSET FUND	FMV	3,280,029.	3,280,029.
COMMON SENSE PARTNERS II, L.P.	FMV	1,101,292.	1,101,292.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,472,547.	5,472,547.

FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS	7,879.	10,535.	10,535.
PREPAID EXCISE TAX	9,123.	4,454.	4,454.
TO FORM 990-PF, PART II, LINE 15	17,002.	14,989.	14,989.

FORM 990-PF.

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 11

## NAME OF CONTRIBUTOR

## ADDRESS

MR. &amp; MRS. A.W. CLAUSEN

555 CALIFORNIA STREET, 11TH FLOOR  
SAN FRANCISCO, CA 94104

BANK OF AMERICA FOUNDATION

101 S. TRYON ST. NC1-021 02-20  
CHARLOTTE, NC 28292

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROLINE O. BOITANO 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	PRESIDENT/SECRETARY 0.00	0.	0.	0.
JERRY L. BOWMAN 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
VIRGINIA HAMMERNESS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	VICE-CHAIRMAN 0.00	0.	0.	0.
DONALD A. MULLANE 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	CHAIRMAN 0.00	0.	0.	0.
ANNE G. MCWILLIAMS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
JULIUS R. KREVANS, M.D. 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
LARRY MCNABB 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
DANIEL P. RILEY 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 13

SEC. 53.4942(A)-3(D)(2) ELECTION  
ORGANIZATION HEREBY ELECTS UNDER IRC REG. SECTION 53-4942(A)-3(D)(2)  
TO TREAT \$616,104 OF THE QUALIFYING DISTRIBUTIONS FOR 2009 AS HAVING  
BEEN DISTRIBUTED OUT OF CORPUS.



SIGNATURE OF OFFICER OR TRUSTEE



DATE



Giannini, A.P. Foundation

January 01, 2009 - December 31, 2009

Page 3

### Current Portfolio

#### Cash/Cash Equivalents

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Taxable</b>							
Schwab Advisor Cash Reserves	599,453	\$599,453.35	\$1.00	\$599,453.35	100.00	\$59.95	0.01
Premiere Sweep Shares							
<b>Total Taxable</b>		<b>\$599,453.35</b>		<b>\$599,453.35</b>	<b>100.00</b>	<b>\$59.95</b>	<b>0.01</b>

#### Preferred Stocks

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Flaherty &amp; Crumrine - PFD</b>	10,000	\$146,561.40	\$10.47	\$104,700.00	55.86	\$8,640.00	8.25
<b>Flaherty &amp; Crumrine - PFO</b>	10,000	\$112,004.04	\$8.27	\$82,700.00	44.13	\$6,900.00	8.34
<b>Total</b>		<b>\$258,565.44</b>		<b>\$187,400.00</b>	<b>100.00</b>	<b>\$15,540.00</b>	<b>8.29</b>
<b>Total Preferred Stocks</b>		<b>\$258,565.44</b>		<b>\$187,400.00</b>	<b>100.00</b>	<b>\$15,540.00</b>	<b>8.29</b>



## Equities

### Equity Sector Diversification

Sector	Equity %	S & P 500 %
Consumer Discretionary	17	9.6
Consumer Staples	10.9	11.4
Energy	18.9	11.5
Financials	2.8	14.4
Healthcare	24.2	12.6
Industrials	10.1	10.3

Sector	Equity %	S & P 500 %
Information Technology	15.4	19.8
Materials	7.2	3.5
Telecommunication Services	5.8	3.2
Utilities	3.0	3.7
Total	100.0	100.0

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Consumer Discretionary</b>								
News Corp Inc Cl A	NWSA	8,800	\$148,456.00	\$13.69	\$120,472.00	1.66	\$2,112.00	1.75
Total Consumer Discretionary			\$148,456.00		\$120,472.00	1.66	\$2,112.00	1.75
<b>Consumer Staples</b>								
Archer-Daniels-Midland Co	ADM	1,825	\$41,873.53	\$31.31	\$57,140.75	0.78	\$1,022.00	1.78
Coca Cola Company	KO	3,675	\$151,125.60	\$57.00	\$209,475.00	2.89	\$8,027.00	2.87
Colgate-Palmolive Co	CL	3,000	\$150,506.32	\$82.15	\$246,450.00	3.40	\$5,280.00	2.14
Kraft Foods Inc	KFT	4,375	\$150,066.44	\$27.18	\$118,912.50	1.64	\$5,075.00	4.26
Wal-Mart Stores Inc	WMT	3,025	\$134,501.45	\$53.45	\$161,686.25	2.23	\$3,297.24	2.03

**Equities**

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Total Consumer Staples			\$628,073.34		\$793,664.50	10.94	\$20,701.24	2.61
<b>Energy</b>								
Apache Corp	APA	2,975	\$155,720.45	\$103.17	\$306,930.75	4.23	\$1,785.00	0.58
ChevronTexaco Corp	CVX	2,875	\$150,952.29	\$76.99	\$221,346.25	3.05	\$7,820.00	3.53
Conocophillips	COP	4,325	\$375,583.95	\$51.07	\$220,877.75	3.04	\$8,650.00	3.91
Devon Energy Cp New	DVN	2,225	\$89,704.38	\$73.50	\$163,537.50	2.25	\$1,424.00	0.87
Exxon Mobil Corporation	XOM	3,950	\$275,363.45	\$68.19	\$269,350.50	3.71	\$6,636.00	2.46
Oneok Partners Lp	OKS	3,000	\$32,408.11	\$62.30	\$186,900.00	2.58	\$13,080.00	6.99
Total Energy			\$1,079,732.63		\$1,368,942.75	18.86	\$39,395.00	2.88

**Financials**

Leucadia National Corp	LUK	7,425	\$200,058.01	\$23.79	\$176,640.75	2.43	\$1,856.25	1.05
Wells Fargo & Co New	WFC	926	\$24,660.35	\$26.99	\$24,992.74	0.34	\$185.20	0.74
Total Financials			\$224,718.36		\$201,633.49	2.77	\$2,041.45	1.01

**Healthcare**

Cerner Corporation	CERN	4,125	\$184,886.58	\$82.44	\$340,065.00	4.69	\$0.00	0.00
--------------------	------	-------	--------------	---------	--------------	------	--------	------



**COVINGTON**  
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

January 01, 2009 - December 31, 2009

Page 6

## Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Healthcare</b>								
Gilead Sciences Inc	GILD	4,000	\$127,286.95	\$43.27	\$173,080.00	2.38	\$0.00	0.00
Johnson & Johnson	JNJ	4,925	\$313,198.41	\$64.41	\$317,219.25	4.37	\$9,653.00	3.04
Lilly Eli & Company	LLY	2,650	\$151,695.73	\$35.71	\$94,631.50	1.30	\$5,194.00	5.48
Medtronic Inc	MDT	5,975	\$312,083.28	\$43.98	\$262,780.50	3.62	\$4,899.50	1.86
Stryker Corp	SYK	5,325	\$223,149.33	\$50.37	\$268,220.25	3.70	\$2,130.00	0.79
Teva Pharm Inds Ltd Adrf	TEVA	5,300	\$150,794.95	\$56.18	\$297,754.00	4.11	\$3,323.92	1.11
<b>Total Healthcare</b>			<b>\$1,463,095.23</b>		<b>\$1,753,750.50</b>	<b>24.17</b>	<b>\$25,200.42</b>	<b>1.44</b>
<b>Industrials</b>								
3m Company	MMM	4,125	\$362,646.99	\$82.67	\$341,013.75	4.70	\$8,415.00	2.46
General Electric Company	GE	4,250	\$150,960.00	\$15.13	\$64,302.50	0.88	\$1,700.00	2.64
L-3 Communications Hldgs	LLL	2,150	\$152,525.51	\$86.95	\$186,942.50	2.58	\$3,010.00	1.61
United Technologies Corp	UTX	2,000	\$100,530.17	\$69.41	\$138,820.00	1.91	\$3,080.00	2.21
<b>Total Industrials</b>			<b>\$766,662.67</b>		<b>\$731,078.75</b>	<b>10.07</b>	<b>\$16,205.00</b>	<b>2.22</b>
<b>Information Technology</b>								
Accenture Ltd Cl A	ACN	5,075	\$144,748.95	\$41.50	\$210,612.50	2.90	\$3,806.25	1.80



Giannini, A.P. Foundation

January 01, 2009 - December 31, 2009

Page 7

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Information Technology								
Adobe Systems Inc	ADBE	4,700	\$132,999.27	\$36.78	\$172,866.00	2.38	\$117.50	0.06
Microsoft Corp	MSFT	10,700	\$295,100.17	\$30.48	\$326,136.00	4.50	\$5,564.00	1.70
National Instruments	NATI	5,900	\$150,923.57	\$29.45	\$173,755.00	2.39	\$2,832.00	1.62
Qualcomm Inc	QCOM	5,000	\$190,345.80	\$46.26	\$231,300.00	3.19	\$3,400.00	1.46
Total Information Technology			\$914,117.76		\$1,114,669.50	15.36	\$15,719.75	1.41

Materials

Freeport Mcmorn Cp&Gld B	FCX	2,200	\$138,722.10	\$80.29	\$176,638.00	2.43	\$0.00	0.00
SPDR Gold Shares	GLD	3,200	\$200,937.63	\$107.31	\$343,392.00	4.74	\$0.00	0.00
Total Materials			\$339,659.73		\$520,030.00	7.17	\$0.00	0.00

Telecommunication Services

Verizon Communications	VZ	4,050	\$145,289.23	\$33.13	\$134,176.50	1.85	\$7,695.00	5.73
Vodafone Group Plc Adr	VOD	12,500	\$223,251.45	\$23.09	\$288,625.00	3.98	\$21,338.22	7.39
Total Telecommunication Services			\$368,540.68		\$422,801.50	5.83	\$29,033.22	6.87

Utilities

EXHIBIT 1 - ASSET SCHEDULE



Giannini, A.P. Foundation

January 01, 2009 - December 31, 2009

Page 8

Equities						
Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector
						Estimated Annual Income
						Yield
Utilities						
F P L Group Incorporated	FPL	4,100	\$151,296.56	\$52.82	\$216,562.00	2.98
Total Utilities			\$151,296.56		\$216,562.00	2.98
Total Equities			\$6,084,352.96		\$7,243,604.99	100.00
						\$158,157.08
						2.18



**COVINGTON**  
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

January 01, 2009 - December 31, 2009

Page 9

### Equity Funds

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Domestic Funds</b>							
Mid Cap S P D R TRUST - MDY	3,325	\$392,738.36	\$131.74	\$438,035.50	12.64	\$5,169.78	1.18
<b>Total Domestic Funds</b>		<b>\$392,738.36</b>		<b>\$438,035.50</b>	<b>12.64</b>	<b>\$5,169.78</b>	<b>1.18</b>
<b>International Funds</b>							
IShares Msci Cda Idx Fdf - EWC	11,050	\$277,229.65	\$26.33	\$290,946.50	8.39	\$5,317.90	1.82
IShares MSCI EAFE Fund - EFA	31,550	\$2,393,238.76	\$55.28	\$1,744,084.00	50.33	\$15,640.44	0.89
IShares MSCI Emrg Mkt Fd - EEM	14,100	\$489,215.68	\$41.50	\$585,150.00	16.88	\$4,552.76	0.77
IShares MSCI Pac Ex Japn - EPP	9,825	\$287,086.33	\$41.37	\$406,460.25	11.73	\$15,751.50	3.87
<b>Total International Funds</b>		<b>\$3,446,770.42</b>		<b>\$3,026,640.75</b>	<b>87.33</b>	<b>\$41,282.60</b>	<b>1.36</b>
<b>Total Equity Funds</b>		<b>\$3,839,508.78</b>		<b>\$3,464,676.25</b>	<b>100.00</b>	<b>\$46,432.38</b>	<b>1.34</b>
<b>Total Securities</b>		<b>\$10,182,427.18</b>		<b>\$10,895,681.24</b>			



**COVINGTON**  
CAPITAL MANAGEMENT

January 01, 2009 - December 31, 2009

Giannini, A.P. Foundation Fellowship Campaign

Page 4

**Equities**

**Equity Sector Diversification**

Sector	Equity %	S & P 500 %
Consumer Discretionary	0.0	9.6
Consumer Staples	0.0	11.4
Energy	0.0	11.5
Financials	0.0	14.4
Healthcare	0.0	12.6
Industrials	0.0	10.3

Sector	Equity %	S & P 500 %
Information Technology	0.0	19.8
Materials	100.0	3.5
Telecommunication Services	0.0	3.2
Utilities	0.0	3.7
Total	100.0	100.0

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
-------------	-------	--------------	---------------	---------------	-------------	-------------------------	-------

**Materials**

SPDR Gold Shares	375	\$32,651.95	\$107.31	\$40,241.25	100.00	\$0.00	0.00
<b>Total Materials</b>		<b>\$32,651.95</b>		<b>\$40,241.25</b>	<b>100.00</b>	<b>\$0.00</b>	<b>0.00</b>

**Total Equities**

		<b>\$32,651.95</b>		<b>\$40,241.25</b>	<b>100.00</b>	<b>\$0.00</b>	<b>0.00</b>
--	--	--------------------	--	--------------------	---------------	---------------	-------------



**COVINGTON**  
CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign

January 01, 2009 - December 31, 2009

Page 5

**Equity Funds**

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Domestic Funds</b>							
Vanguard Div Appreciation - VIG	1,700	\$82,369.97	\$46.86	\$79,662.00	30.14	\$1,638.80	2.05
Vanguard Index Fd Mid Cap Vipers - VO	950	\$65,128.60	\$59.95	\$56,952.50	21.54	\$380.00	0.66
Vanguard Total Stock Mkt - VTI	1,025	\$65,946.18	\$56.37	\$57,779.25	21.86	\$1,467.80	2.54
<b>Total Domestic Funds</b>		<b>\$213,444.75</b>		<b>\$194,393.75</b>	<b>73.54</b>	<b>\$3,486.60</b>	<b>1.79</b>
<b>International Funds</b>							
Vanguard Emerging Market - VWO	725	\$32,875.33	\$41.00	\$29,725.00	11.24	\$854.05	2.87
Vanguard Europe Pac ETF - VEA	1,175	\$49,863.03	\$34.20	\$40,185.00	15.20	\$1,096.28	2.72
<b>Total International Funds</b>		<b>\$82,738.36</b>		<b>\$69,910.00</b>	<b>26.44</b>	<b>\$1,950.33</b>	<b>2.79</b>
<b>Total Equity Funds</b>		<b>\$296,183.11</b>		<b>\$264,303.75</b>	<b>100.00</b>	<b>\$5,436.93</b>	<b>2.06</b>
<b>Total Securities</b>		<b>\$328,835.06</b>		<b>\$304,545.00</b>			





A.P. Giannini, Founder  
The Bank of America

## A.P. Giannini Foundation

### Fellowships for Medical Research in California

**A. P. Giannini, the founder of the Bank of America, established the A.P. Giannini Foundation in 1945 to bring to fruition his long-held dream to promote the study, discovery, treatment and care of diseases that impair the human body.**

- Home
- How to apply
- FAQ
- Fellows
- Directory
- Contact

### Objectives of Fellowship Program

The Fellowship Program supports innovative medical research in the basic sciences and applied fields conducted by promising postdoctoral investigators with no more than 0-3 years of postdoctoral research experience

Research projects should advance the translation of biomedical science into new treatments, preventions and cures for human diseases and contribute to the alleviation of human suffering

Since 1951, the A. P. Giannini Family Foundation has awarded 600 fellowships to postdoctoral biomedical researchers at California's eight accredited medical schools

The Foundation awards six to eight new fellowships annually on a competitive, peer-review basis and funds fellowships up to a maximum of three years based on satisfactory performance

### Eligibility and Qualifications of Applicants

Eligible candidates must be United States citizens or permanent alien residents. They must hold, or complete, a Doctor of Medicine, Doctor of Philosophy or equivalent degree before activating the fellowship

Candidates with 0-3 years of postdoctoral training are eligible to apply. The Foundation will not consider candidates with tenured or tenure-track research positions or faculty appointments

Candidates must be sponsored by one of California's eight accredited medical schools. They must conduct their research under the mentorship of a principal investigator of the sponsoring institution

The principal investigator may supervise a maximum of two Giannini fellows in any one year. Each fellow must be guaranteed adequate laboratory space, equipment and supplies throughout the fellowship

Candidates should use the fellowship to broaden their postdoctoral research experience rather than work in a laboratory where they have already received extensive postdoctoral training. Candidates are required to make all arrangements for the research fellowship with a principal investigator and institution before applying to the 2011 Fellowship Program

### Fellowship Stipends

The current fellowship stipend is \$42,000 in Year 1, \$43,000 in Year 2 and \$45,000 in Year 3. The Foundation reviews the competitiveness of the fellowship stipends annually and will announce the 2011 fellowship stipends after November 15, 2010

Stipend payments are made directly to the sponsoring institution. First year fellows receive a one-time award of \$2,000 to help defray relocation and personal setup expenses. No part of the annual stipend or award may be used for institutional overhead

### Sources of Other Income

Fellows may accept another fellowship or traineeship as long as the award does not exceed the A. P. Giannini Foundation stipend each year

Candidates must state in their application the source and amount of other income they expect to receive during the fellowship. Other income will not preclude favorable consideration of an application

### Timetable for Review and Selection Process

**November 15, 2010** The Foundation must receive all applications and reference letters for the 2011 Fellowship Program no later than 2 p.m. (PST). Late applications will not be considered

The Scientific Advisory Committee completes the review of all applications and

	selects the finalists for personal interviews
<b>March 4, 2011</b>	The Scientific Advisory Committee interviews and ranks the finalists in order of priority for the 2011 fellowships
<b>March 7, 2011</b>	The Foundation notifies all finalists of the Scientific Advisory Committee's decisions

## Review Criteria

The Scientific Advisory Committee emphasizes the following criteria in selecting candidates to interview

- The accomplishments of the candidate as demonstrated in peer-reviewed publications and letters of recommendation
- The originality and the scientific and medical importance of the proposed research project
- The commitment of the candidate to a career in biomedical research
- The prior months of postdoctoral research experience
- The commitment of the postdoctoral mentor to the candidate's development as an independent scientist
- The accomplishments of the postdoctoral mentor in the candidate's field of inquiry

Competition for the A P Giannini Fellowship Program is intense. Less than ten percent of candidates who apply receive awards. Due to the number of applications that the Foundation receives each year, the Scientific Advisory Committee is unable to provide critiques of unsuccessful proposals.

## Scientific Advisory Committee

The Scientific Advisory Committee is composed of one representative from each of the California's accredited medical schools. The current members are

John S. Adams, M.D.  
Professor of Orthopaedic Surgery, Medicine and  
Molecular, Cell and Developmental Biology  
Department of Orthopaedic Surgery  
University of California, Los Angeles

M. Elizabeth Fini, Ph.D.  
Vice Dean for Research Advancement  
Professor of Cell and Neurobiology  
Keck School of Medicine  
University of Southern California

Calvin Kuo, M.D., Ph.D.  
Associate Professor of Medicine  
Division of Hematology  
School of Medicine  
Stanford University

Frederick J. Meyers, M.D.  
Executive Associate Dean  
School of Medicine  
University of California, Davis

Victor Nizet, M.D.  
Professor of Pediatrics and Pharmacy  
Chief, Division of Pharmacology and Drug Discovery  
School of Medicine  
University of California, San Diego

Lawrence C. Sowers, Ph.D.  
Professor of Biochemistry and Medicine  
Associate Dean for Basic Science  
School of Medicine  
Loma Linda University

Oswald Steward, Ph.D.  
Professor of Neurobiology and Behavior  
Director, Reeve-Irvine Research Center  
School of Medicine  
University of California at Irvine

Bruce U. Wintroub, M.D.  
Vice Dean, Professor and Chairman  
Department of Dermatology  
School of Medicine  
University of California, San Francisco

## Application Availability

Available online at [www.apgianninifoundation.org](http://www.apgianninifoundation.org). For further information about the 2011 Fellowship Program, please call or e-mail Ken and John Blum, Administrative Directors, at (415) 981-2966 or [info@apgianninifoundation.org](mailto:info@apgianninifoundation.org).



A.P. Giannini, Founder  
The Bank of America

## A.P. Giannini Foundation

### Fellowships for Medical Research in California



- Home
- How to apply
- FAQ
- Fellows
- Directory
- Contact

### How to Apply - Application Procedures

Applicants must use the 2011 Application to apply for the A P Giannini Medical Research Fellowship. The application form is available online. Click [here](#) to download a Microsoft Word formatted copy of the application, or click [here](#) to download a PDF formatted copy of the application.

Click [here](#) to download these instructions in Microsoft Word format. Candidates should work closely with their prospective supervisor and grants officer to prepare the application in advance of the deadline to avoid errors and omissions.

The Foundation must receive all components of the application for the 2011 Fellowship Program no later than 2 p.m. (PST) on Monday, November 15, 2010. The Foundation will not consider late applications nor accept applications submitted by email or fax.

### Letters of Reference

The Foundation requires three Letters of Reference from professors, supervisors or collaborators who are familiar with the candidate's work during the past three years. The candidate's prospective supervisor cannot be one of the three references.

One of the three references for a candidate holding a Ph D degree must be the doctoral thesis advisor. Candidates with an M D degree should ask for a letter from their Chief Resident or someone equivalent.

Referees should comment on the candidate's scientific background and training, achievements and ability to contribute to the field of research. Referees may send their letters directly to the A P Giannini Foundation on a PDF file.

### Application Items

**(PLEASE DO NOT STAPLE ANY DOCUMENTS)**

The completed application includes one copy of the following documents:

#### The 2011 Application Form.

Candidates must use the 2011 Application Form to apply to the 2011 Fellowship Program.

#### Curriculum Vitae and Bibliography of Publications.

Please do not send copies of published articles, colored photographs or other visuals.

#### Non-technical Statement (Not to exceed 200 words).

Title and brief description of the proposed research for non-scientific audience.

#### Significance of the Proposed Research (Not to exceed one page).

Describe the practical application of the research beyond the laboratory and the potential to help advance the translation of basic biomedical sciences into new treatments, preventions and cures for human diseases and contribute to the alleviation of human suffering.

#### Technical Statement of the Proposed Research (Not to exceed five pages, excluding bibliography).

Outline the significance of the research problem, the hypotheses, methodology, expected results and the dates when the research will begin and be completed.

#### Curriculum Vita of Principal Investigator (Not to exceed two pages) and a list of public and private of research grants and institutional funding.

#### Letter of Endorsement from the Principal Investigator.

Prospective mentors should comment on the significance of the candidate's proposed research and research potential. They should state their willingness to accept and supervise the candidate if awarded a fellowship, guarantee the fellow adequate laboratory space, equipment and supplies, and reimburse an out-of-state candidate for travel expenses to California for an interview.

**All applications and reference letters should be sent to:**

John and Ken Blum, Administrative Directors  
A. P. Giannini Foundation  
57 Post Street, Suite 510  
San Francisco, CA 94104  
(415) 981-2966



A.P. Giannini, Founder  
The Bank of America

## A.P. Giannini Foundation

Fellowships for Medical Research in California



### Contacting the A. P. Giannini Foundation

**A. P. Giannini Foundation**  
57 Post Street, Suite 510  
San Francisco, CA 94104

**Phone:** 415-981-2966

**email:** [info@apgianninifoundation.org](mailto:info@apgianninifoundation.org)

- Home
- How to apply
- FAQ
- Fellows
- Directory
- Contact

**A.P. GIANNINI FOUNDATION**  
**Grant Payment and Commitments For the Year Ended**  
**December 31, 2009**  
**EIN 94-6089512**

PAID 2009		PAID DURING THE YEAR			PURPOSE	AMOUNT PAID	FOR FUTURE PAYMENT
MEDICAL RESEARCH FELLOWSHIPS	GRANTEE	ADDRESS	STATUS				
Stanford University School of Medicine		300 Pasteur Drive, Palo Alto, CA 94305	Public		For medical research fellowship-Shalizi	43,000	0
Stanford University School of Medicine		300 Pasteur Drive, Palo Alto, CA 94305	Public		For medical research fellowship-Vlader	41,000	44,000
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public		For medical research fellowship-Honarpour	43,000	0
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public		For medical research fellowship-Konopka	43,000	0
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public		For medical research fellowship-Froehler	43,000	42,000
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public		For medical research fellowship-Bill	43,000	86,000
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public		For medical research fellowship-Morales	43,000	86,000
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public		For medical research fellowship-Kordasiewicz	43,000	0
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public		For medical research fellowship-Timmer	41,000	44,000
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public		For medical research fellowship-Bahmanyar	43,000	86,000
University of Southern California Keck School of Medicine		3500 S Figueroa St, Ste. 102 Los Angeles, CA 90089	Public		For medical research fellowship-Mishra	43,000	86,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Hebbeler	41,000	0
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Chan	43,000	0
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Hnasko	43,000	0
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Fienniken	41,000	44,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Roan	41,000	44,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Publicover	42,000	85,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Cheng	43,000	86,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public		For medical research fellowship-Ku	43,000	86,000
Total Fellowship Awards						\$806,000	\$819,000

A.P. GIANNINI FOUNDATION  
Grant Payment and Commitments For the Year Ended  
December 31, 2009  
EIN 94-6089512

DISCRETIONARY GRANTS	PAID DURING THE YEAR			AMOUNT PAID	FOR FUTURE PAYMENT
	GRANTEE	ADDRESS	STATUS	PURPOSE	
	A P Giannini Middle School PTA	3151 Ortega Street, San Francisco, CA 94122	Public	For student award program and production of student- teacher binders	0
	Geffen School of Medicine at UCLA	10920 Wilshire Blvd , Ste 1400 Los Angeles, CA 90024	Public	For support of the Department of Neurobiology Graduate Program	0
	Federal Hemophilia Treatment Centers - Region IX @ UCLA Division of Pediatric Hematology/Oncology	10833 Le Conte Avenue, Room A2-410 MDCC, Los Angeles, CA 90095	Public	For advanced practice seminar for health care professionals providing services to people with hemophilia	0
	<b>Total Discretionary Grants</b>			<b>\$42,000</b>	<b>0</b>
	<b>Total Fellowship Awards &amp; Grants</b>			<b>\$848,000</b>	<b>\$819,000</b>

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868****Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	Employer identification number
	<b>A. P. GIANNINI FOUNDATION</b>	<b>94-6089512</b>
	Number, street, and room or suite no. If a P.O. box, see instructions	
	<b>57 POST STREET, NO. 510</b>	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	<b>SAN FRANCISCO, CA 94104</b>	

**Check type of return to be filed** (file a separate application for each return):

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**KRAMER, BLUM & ASSOCIATES, INC.**

- The books are in the care of ► **57 POST STREET, SUITE 510 - SAN FRANCISCO, CA 94104**

Telephone No ► **415-981-2966**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year **2009** or
- ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$	<b>4,156.</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$	<b>9,123.</b>
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b>	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)



• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

<b>Part II Additional (Not Automatic) 3-Month Extension of Time.</b> Only file the original (no copies needed).	
<b>Type or print</b>	Name of Exempt Organization <b>A. P. GIANNINI FOUNDATION</b>
File by the extended due date for filing the return. See instructions.	Employer identification number <b>94-6089512</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>57 POST STREET, NO. 510</b>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>SAN FRANCISCO, CA 94104</b>

**Check type of return to be filed** (File a separate application for each return)

☐ Form 990    ☐ Form 990-EZ    ☐ Form 990-T (sec. 401(a) or 408(a) trust)    ☐ Form 1041-A    ☐ Form 5227    ☐ Form 8870  
☐ Form 990-BL    ☒ Form 990-PF    ☐ Form 990-T (trust other than above)    ☐ Form 4720    ☐ Form 6069

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**KRAMER, BLUM & ASSOCIATES, INC.**

• The books are in the care of ☒ **57 POST STREET, SUITE 510 - SAN FRANCISCO, CA 94104**

Telephone No. **415-981-2966**

FAX No. ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**

5 For calendar year **2009**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUIRED TO PREPARE A COMPLETE AND ACCURATE RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>8a</b>	\$	<b>4,124.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b>	\$	<b>9,123.</b>
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	<b>8c</b>	\$	<b>0.</b>

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Kathleen Bury* Title *CPA*

Date *8/10/10*

Form 8868 (Rev. 4-2009)