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

2010

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

For calendar year 2010, 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

Name of foundation

THE LARRY L. HILLBLOM FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

755 BAYWOOD DRIVE

Room/suite

180

94-3241600

City or town, state, and ZIP code

PETALUMA, CA 94954

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method

 Cash Accrual Other (specify) \_\_\_\_\_

► \$ 122,628,553. (Part I, column (d) must be on cash basis.)

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,167.	2,167.		STATEMENT 1
	4 Dividends and interest from securities	2,849,000.	2,849,000.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a	35,184,397.			
	7 Capital gain net income (from Part IV, line 2)				
	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)	18 NOV 14 2011			
	11 Other income				
	12 Total. Add lines 1 through 11	2,365,871.	471,470.		STATEMENT 3
		4,693,350.	5,348,689.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	873,000.	419,040.		453,960.
	14 Other employee salaries and wages	120,033.	0.		120,033.
	15 Pension plans, employee benefits	276,074.	132,516.		143,558.
	16a Legal fees	1,441.	0.		1,441.
	b Accounting fees	29,800.	14,304.		15,496.
	c Other professional fees	475,037.	444,837.		30,200.
	17 Interest				
	18 Taxes	199,671.	63,056.		0.
	19 Depreciation and depletion	2,692.	1,346.		
	20 Occupancy	77,035.	36,977.		40,058.
	21 Travel, conferences, and meetings	79,425.	0.		145,576.
	22 Printing and publications				
	23 Other expenses	59,234.	16,475.		42,759.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,193,442.	1,128,551.		993,081.
	25 Contributions, gifts, grants paid	<305,686. >			4,973,062.
	26 Total expenses and disbursements. Add lines 24 and 25	1,887,756.	1,128,551.		5,966,143.
	27 Subtract line 26 from line 12	2,805,594.			
	a Excess of revenue over expenses and disbursements		4,220,138.		
	b Net investment income (if negative, enter -0-)				
	c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED NOV 16 2011

Operating and Administrative Expenses

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9/4

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Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		43,229.	69,432.	69,432.
	2 Savings and temporary cash investments		435,705.	501,420.	501,420.
	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		6,693.	6,693.	6,693.
	10a Investments - U S and state government obligations	STMT 10	0.	8,338,961.	8,338,961.
	b Investments - corporate stock	STMT 11	75,543,473.	76,678,538.	76,678,538.
	c Investments - corporate bonds	STMT 12	28,013,789.	24,949,066.	24,949,066.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 13	8,642,203.	8,115,489.	8,115,489.
	14 Land, buildings, and equipment basis ►	158,850.			
	Less accumulated depreciation	STMT 9 ►	142,029.	19,513.	16,821.
	15 Other assets (describe ►	STATEMENT 14)	3,011,400.	3,952,133.	3,952,133.
	16 Total assets (to be completed by all filers)		115,716,005.	122,628,553.	122,628,553.
Liabilities	17 Accounts payable and accrued expenses		132,845.	66,694.	
	18 Grants payable		11,685,202.	6,406,454.	
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►	STATEMENT 15)	0.	77,700.	
	23 Total liabilities (add lines 17 through 22)		11,818,047.	6,550,848.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ►	<input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		103,897,958.	116,077,705.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ►	<input type="checkbox"/>			
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		103,897,958.	116,077,705.	
	31 Total liabilities and net assets/fund balances		115,716,005.	122,628,553.	

## 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	103,897,958.
2 Enter amount from Part I, line 27a	2	2,805,594.
3 Other increases not included in line 2 (itemize) ► UNREALIZED GAIN ON INVESTMENTS	3	9,374,153.
4 Add lines 1, 2, and 3	4	116,077,705.
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	116,077,705.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a					
b	SEE ATTACHED STATEMENTS				
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					
b					
c					
d					
e	35,184,397.		33,158,345.	2,026,052.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
	(i) 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		
a					
b					
c					
d					
e				2,026,052.	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	2,026,052.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8				3	N/A

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

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

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

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

If "Yes," the foundation 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))
2009	8,998,939.	101,020,375.	.089080
2008	12,188,076.	136,988,904.	.088971
2007	12,297,317.	173,576,205.	.070847
2006	10,003,578.	166,329,277.	.060143
2005	7,930,946.	155,623,875.	.050962

2 Total of line 1, column (d)

2 .360003

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 .072001

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 114,030,501.

5 Multiply line 4 by line 3

5 8,210,310.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 42,201.

7 Add lines 5 and 6

7 8,252,511.

8 Enter qualifying distributions from Part XII, line 4

8 5,966,143.

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	(attach copy of letter if necessary-see instructions)	1	84,403.
Date of ruling or determination letter _____				
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
1c	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	84,403.
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	84,403.
6	<b>Credits/Payments</b>			
6a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	75,000.	
6b	Exempt foreign organizations - tax withheld at source	6b		
6c	Tax paid with application for extension of time to file (Form 8868)	6c		
6d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	75,000.	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	132.	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9,535.	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be <u>Credited to 2011 estimated tax</u> ►	11		Refunded ►

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	
8a	CA, WI	
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	
8b		X
9		X
10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation 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.LLHF.ORG</u>	13	X
14	The books are in care of ► <u>DAVID R. JONES, CFO</u> Located at ► <u>755 BAYWOOD DRIVE, SUITE 180, PETALUMA, CA</u>	Telephone no ► <u>(707) 762-6691</u> ZIP+4 ► <u>94954</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	► <input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ► <u>SEE STATEMENT 16</u>	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► _____, _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____, _____, _____		
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 2010 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 2010)	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 2010?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(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  
 Yes  No  
 Yes  No  
 Yes  No  
 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  
► 

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 "Yes" to 6b, file Form 8870.

Yes  No

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

Yes  No

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

N/A

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 17		873,000.	181,711.	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

**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
WELLINGTON TRUST COMPANY, NA P.O. BOX 13766, NEWARK, NJ 07188	INVESTMENT MGMT	102,058.
ANGELES INVESTMENT ADVISORS, LLC - 429 SANTA MONICA BLVD., #500, SANTA MONICA, CA 90401	INVESTMENT ADVICE	84,394.
CALAMOS ADVISORS LLC 2020 CALAMOS COURT, NAPERVILLE, IL 60563	INVESTMENT MGMT	69,157.
SANDS CAPITAL MANAGEMENT, LLC 1100 WILSON ROAD, #3050, ARLINGTON, VA 22209	INVESTMENT MGMT	60,897.

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		
SEE STATEMENT 18		0.
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		
3		

All other program-related investments. See instructions

3		
Total. Add lines 1 through 3		0.

Form 990-PF (2010)

**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	111,037,479.
b Average of monthly cash balances	1b	777,394.
c Fair market value of all other assets	1c	3,952,133.
d Total (add lines 1a, b, and c)	1d	115,767,006.
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	115,767,006.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,736,505.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	114,030,501.
6 Minimum investment return. Enter 5% of line 5	6	5,701,525.

**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	5,701,525.
2a Tax on investment income for 2010 from Part VI, line 5	2a	84,403.
b Income tax for 2010 (This does not include the tax from Part VI )	2b	19,990.
c Add lines 2a and 2b	2c	104,393.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	5,597,132.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	5,597,132.
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	5,597,132.

**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	5,966,143.
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	5,966,143.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,966,143.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				5,597,132.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007	3,453,349.			
d From 2008	5,360,807.			
e From 2009	3,987,580.			
f Total of lines 3a through e	12,801,736.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 5,966,143.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount	0.			5,597,132.
e Remaining amount distributed out of corpus	369,011.			0.
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	13,170,747.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b				
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 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	13,170,747.			
10 Analysis of line 9				
a Excess from 2006	3,453,349.			
b Excess from 2007	5,360,807.			
c Excess from 2008	3,987,580.			
d Excess from 2009	369,011.			



**Part XV** **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 19				
<b>Total</b>				<b>► 3a 4,973,062.</b>
<i>b Approved for future payment</i>				
SEE STATEMENT 20				<b>► 3b 6,406,454.</b>

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,167.	
4 Dividends and interest from securities			14	2,849,000.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	517000	104,757.	14	2,261,114.	
8 Gain or (loss) from sales of assets other than inventory			18	<523,688.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		104,757.		4,588,593.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		4,693,350.

#### **Relationship of Activities to the Accomplishment of Exempt Purposes**

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

### (1) Cash

- (2) Other assets**
- b Other transactions**
  - (1) Sales of assets to a noncharitable exempt organization**
  - (2) Purchases of assets from a noncharitable exempt organization**
  - (3) Rental of facilities, equipment, or other assets**
  - (4) Reimbursement arrangements**
  - (5) Loans or loan guarantees**
  - (6) Performance of services or membership or fundraising solicitation**

**6. Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

d If the answer to any of the above is "Yes," complete the following schedule. 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.

**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		

**Sign  
Here**

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 or fiduciary) is based on all information of which preparer has any knowledge.

---

**Signature of officer or trustee**

11-7-77

President

Signature of filer or trustee		Date	Filing office		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DARLA A. COLSON	Darla A. Colson, CPA	11/8/11	P00027123	
	Firm's name ► GILBERT ASSOCIATES, INC.			Firm's EIN ► 68-0037990	
Firm's address ► 2880 GATEWAY OAKS DR, STE 100 SACRAMENTO, CA 95833			Phone no 916-646-6464		

THE LARRY L. HILLBLOM FOUNDATION, INC.

## 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)
a THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED			P	VARIOUS	VARIOUS
b THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED			P	VARIOUS	VARIOUS
c THE NORTHERN TRUST COMPANY #0430 - CAP GAIN DSTRB			P	VARIOUS	VARIOUS
d THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED			P	VARIOUS	VARIOUS
e THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED			P	VARIOUS	VARIOUS
f THE NORTHERN TRUST COMPANY #0328 - SEE ATTACHED			P	VARIOUS	VARIOUS
g THE NORTHERN TRUST COMPANY #0328 - SEE ATTACHED			P	VARIOUS	VARIOUS
h 31,059.12 SHS MFB NTGI-QM COMMON DAILY ALL COUNTER			P	09/17/08	12/22/10
i CAPITAL GAINS FROM PARTNERSHIPS			P	VARIOUS	VARIOUS
j					
k					
l					
m					
n					
o					

(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 206,573.		188,369.	18,204.
b 26,254,033.		27,910,485.	<1,656,452. >
c 421,592.			421,592.
d 1,069,873.		1,076,907.	<7,034. >
e 4,318,271.		2,628,523.	1,689,748.
f		1,088,474.	<1,088,474. >
g 64,315.			64,315.
h 300,000.		265,587.	34,413.
i 2,549,740.			2,549,740.
j			
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			18,204.
b			<1,656,452. >
c			421,592.
d			<7,034. >
e			1,689,748.
f			<1,088,474. >
g			64,315.
h			34,413.
i			2,549,740.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,026,052.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

THE LARRY L. HILLBLOM FOUNDATION, INC.

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

SOURCE	AMOUNT
BANK OF MARIN	2,167.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,167.

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	2,849,000.	0.	2,849,000.
TOTAL TO FM 990-PF, PART I, LN 4	2,849,000.	0.	2,849,000.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK-TAX DIFFERENCE - CAPITAL GAIN	2,991,108.	0.	
BOOK-TAX DIFFERENCE - DIV & INT	<938,652.>	0.	
PARTNERSHIP NET INCOME - BOOK	313,415.	313,415.	
PARTNERSHIP NET INCOME - TAX			
ADJUSTMENT	0.	158,055.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,365,871.	471,470.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,441.	0.		1,441.
TO FM 990-PF, PG 1, LN 16A	1,441.	0.		1,441.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,800.	14,304.		15,496.
TO FORM 990-PF, PG 1, LN 16B	29,800.	14,304.		15,496.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT CONSULTING	355,192. 119,845.	355,192. 89,645.		0. 30,200.
TO FORM 990-PF, PG 1, LN 16C	475,037.	444,837.		30,200.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON NET INVESTMENT INCOME	121,971.	0.		0.
DEFERRED TAX ON NET INVESTMENT INCOME	77,700.	0.		0.
FOREIGN TAXES	0.	63,056.		0.
TO FORM 990-PF, PG 1, LN 18	199,671.	63,056.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	23,041.	11,060.		11,981.
SUPPLIES	4,251.	2,083.		2,168.
REPAIRS & MAINTENANCE	2,371.	1,138.		1,233.
ADMINISTRATIVE COSTS	4,571.	2,194.		2,377.
MEDICAL ADVISORY BOARD	25,000.	0.		25,000.
TO FORM 990-PF, PG 1, LN 23	<u>59,234.</u>	<u>16,475.</u>		<u>42,759.</u>

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LEASEHOLD IMPROVEMENTS	95,257.	83,998.	11,259.	11,259.
EQUIPMENT	37,706.	33,406.	4,300.	4,300.
FURNITURE AND FIXTURES	25,887.	24,625.	1,262.	1,262.
TO 990-PF, PART II, LN 14	<u>158,850.</u>	<u>142,029.</u>	<u>16,821.</u>	<u>16,821.</u>

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	X		8,338,961.	8,338,961.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,338,961.	8,338,961.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,338,961.	8,338,961.

FORM 990-PF

CORPORATE STOCK

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	76,678,538.	76,678,538.
TOTAL TO FORM 990-PF, PART II, LINE 10B	76,678,538.	76,678,538.

FORM 990-PF

CORPORATE BONDS

STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	24,949,066.	24,949,066.
TOTAL TO FORM 990-PF, PART II, LINE 10C	24,949,066.	24,949,066.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN LIMITED PARTNERSHIPS	FMV	8,010,469.	8,010,469.
LONG TERM INVESTMENTS - NORTHERN TRUST CASH & CASH EQUIVALENTS	FMV	105,020.	105,020.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,115,489.	8,115,489.

FORM 990-PF

OTHER ASSETS

STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARW, LLC	773,827.	699,462.	699,462.
PATHWAY PRIVATE EQUITY FUND	1,054,071.	1,674,194.	1,674,194.
INTEREST RECEIVABLE	139,838.	136,080.	136,080.
PORTFOLIO ADVISORS PRIVATE EQUITY	885,975.	1,406,229.	1,406,229.
PREPAID INCOME TAXES	157,689.	36,168.	36,168.
TO FORM 990-PF, PART II, LINE 15	3,011,400.	3,952,133.	3,952,133.

## THE LARRY L. HILLBLOM FOUNDATION, INC.

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FORM 990-PF

OTHER LIABILITIES

STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	0.	77,700.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	77,700.

FORM 990-PF

NAME OF FOREIGN COUNTRY IN WHICH  
ORGANIZATION HAS FINANCIAL INTEREST

STATEMENT 16

NAME OF COUNTRY

CAYMAN ISLANDS  
 BERMUDA  
 BRITISH VIRGIN ISLANDS

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB	ACCOUNT
PETER J. DONNICI 755 BAYWOOD DR., #180 PETALUMA, CA 94954	PRESIDENT & CEO 32.50	146,500.	31,603.	0.
STEPHEN J. SCHWARTZ 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 20.00	86,500.	10,503.	0.
WALTER HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 25.00	93,500.	26,601.	0.
TERRY C. HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	COO 27.50	131,500.	45,311.	0.
GRANT A. ANDERSON 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 27.50	121,500.	34,013.	0.

STATEMENT(S) 15, 16, 17

## THE LARRY L. HILLBLOM FOUNDATION, INC.

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DAVID R. JONES 755 BAYWOOD DR., #180 PETALUMA, CA 94954	CFO 32.50	116,000.	33,680.	0.
E. LEWIS REID 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	37,000.	0.	0.
JANICE QUISTAD 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	37,000.	0.	0.
PAUL KIMOTO 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
IDA O'BRIEN 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
JOSEPH WAECHTER 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	30,500.	0.	0.
WILLIAM A. ROBINSON 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		873,000.	181,711.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 18

## ACTIVITY ONE

THE PURPOSE OF THE FOUNDATION IS TO SUPPORT MEDICAL RESEARCH IN THE AREAS OF DIABETES AND AGING. GRANT RECIPIENTS ARE SELECTED BASED UPON THIS CRITERIA IN FURTHERANCE OF THE ORGANIZATION'S EXEMPT PURPOSE.

TO FORM 990-PF, PART IX-A, LINE 1

EXPENSES

0.

STATEMENT(S) 17, 18

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 19

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ABOUT FACE MEDIA LITERACY P.O. BOX 77665 SAN FRANCISCO, CA 94107	NONE GENERAL SUPPORT	PUBLIC	2,000.
AMERICAN ASSIST CAMBODIA P.O. BOX 2716 GPO NEW YORK, NY 10116	NONE GENERAL SUPPORT	PUBLIC	10,000.
AMERICAN RED CROSS P.O. BOX 500814 SAIPAN, MP 96950	NONE GENERAL SUPPORT	PUBLIC	17,830.
BOY & GIRLS CLUB OF LAKE TAHOE P.O. BOX 17846 S. LAKE TAHOE, CA 96151	NONE GENERAL SUPPORT	PUBLIC	5,000.
BUCK INSTITUTE FOR RESEARCH ON AGING 8001 REDWOOD BLVD NOVATO, CA 94945	NONE GENERAL SUPPORT	PUBLIC	512,859.
BUILDING TOGETHER PETALUMA, INC PO BOX 100 PETALUMA, CA 94953	NONE GENERAL SUPPORT	PUBLIC	5,000.
CALIFORNIA MARITIME ACADEMY 200 MARITIME ACADEMY DRIVE VALLEJO, CA 94590	NONE GENERAL SUPPORT	PUBLIC	20,000.
CHP 11-99 FOUNDATION P.O. BOX 723 NORWALK, CA 90650	NONE GENERAL SUPPORT	PUBLIC	2,000.

## THE LARRY L. HILLBLOM FOUNDATION, INC.

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COMMUNITY SERVICE FUND 800 BRYANT STREET SAN FRANCISCO, CA 94103	NONE GENERAL SUPPORT	PUBLIC	10,000.
CONCORDIA LUTHERAN CHURCH P.O. BOX 608 KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	22,393.
CONSERVATION STRATEGY FUND P.O. BOX 153 PHILO, CA 95466	NONE GENERAL SUPPORT	PUBLIC	22,000.
COUNCIL ON AGING 30 KAWANA SPRING ROAD SANTA ROSA, CA 95404	NONE GENERAL SUPPORT	PUBLIC	10,000.
CYSTIC FIBROSIS FOUNDATION, NORTHERN CALIFORNIA CHAPTER THREE HARBOR DRIVE, SUITE 105 SAUSALITO, CA 94965	NONE GENERAL SUPPORT	PUBLIC	2,500.
FRESNO AREA DOWN SYNDROME SOCIETY 4420 N. FIRST STREET, SUITE 106 FRESNO, CA 91726-2328	NONE GENERAL SUPPORT	PUBLIC	8,000.
FRESNO UNITED NEIGHBORHOOD 1515 E. DIVISADERO FRESNO, CA 93721	NONE GENERAL SUPPORT	PUBLIC	9,964.
HEALTHCARE FOUNDATION P.O. BOX 1025 HEALDSBURG, CA 95448	NONE GENERAL SUPPORT	PUBLIC	2,000.
HOME BASE P.O. BOX 698 POINT REYES STATION, CA 94956	NONE GENERAL SUPPORT	PUBLIC	5,000.
IN SPIRIT P.O. BOX 383 WOODACRE, CA 94973	NONE GENERAL SUPPORT	PUBLIC	5,000.

## THE LARRY L. HILLBLOM FOUNDATION, INC.

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JEWISH FAMILY & CHILDREN 2150 POST STREET SAN FRANCISCO, CA 94115	NONE GENERAL SUPPORT	PUBLIC	30,000.
JONI & FRIENDS CENTRAL CALIFORNIA 770 E. SHAW, # 127 FRESNO, CA 93710	NONE GENERAL SUPPORT	PUBLIC	6,000.
KINGS RIVER UNION SCHOOL 3961 AVENUE 400 KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	12,000.
KINGSBURG COMMUNITY ASSISTANCE PROGRAMS 1139 DRAPER ST. KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	4,000.
KINGSBURG HISTORICAL SOCIETY P.O. BOX 282 KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	2,812.
KINGSBURG JOINT UNION HIGH SCHOOL 1900-18TH AVE. KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	55,425.
LA LUZ CENTER P.O. BOX 1016 BOYES HOT SPRINGS, CA 95416	NONE GENERAL SUPPORT	PUBLIC	2,500.
LASALLIAN EDUCATION FUND 100 SHORELINE HWY, BLDG B, SUITE 386 MILL VALLEY, CA 94941	NONE GENERAL SUPPORT	PUBLIC	2,000.
MARIN CATHOLIC HIGH SCHOOL 159 MARK TWAIN DRIVE SAN RAFAEL, CA 94903	NONE GENERAL SUPPORT	PUBLIC	7,500.
MARIN HUMAN SOCIETY 171 BEL MARIN KEYS BLVD. NOVATO, CA 94949	NONE GENERAL SUPPORT	PUBLIC	2,000.

## THE LARRY L. HILLBLOM FOUNDATION, INC.

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MARINE APPLIED RESEARCH AND EXPLORATION 5805 OCEAN VIEW DRIVE OAKLAND, CA 94618	NONE GENERAL SUPPORT	PUBLIC	5,000.
MOTHERS OF MILITARY SERVICE MEMBERS P.O. BOX 8123 SANTA ROSA, CA 95407	NONE GENERAL SUPPORT	PUBLIC	2,000.
MOUNT ST. MARY'S COLLEGE 10 CHESTER PLACE LOS ANGELES, CA 90007	NONE GENERAL SUPPORT	PUBLIC	15,000.
NEPALESE YOUTH OPPORTUNITY 3030 BRIDGEWAY, SUITE 123 SAUSALITO, CA 94965	NONE GENERAL SUPPORT	PUBLIC	2,000.
NEW PATH P.O. BOX 874 KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	10,000.
OAKHURST LUTHERAN CHURCH 39255 BLACK ROAD OAKHURST, CA 93644	NONE GENERAL SUPPORT	PUBLIC	7,000.
OAKLAND MILITARY INSTITUTE 3877 LUSK STREET OAKLAND, CA 94608	NONE GENERAL SUPPORT	PUBLIC	25,000.
OAKLAND SCHOOL FOR THE ARTS 2227 UNION STREET SAN FRANCISCO, CA 94123	NONE GENERAL SUPPORT	PUBLIC	10,000.
PALO ALTO INSTITUTE FOR RESEARCH & EDUCATION 3801 MIRANDA AVENUE, PO BOX V-38 PALO ALTO, CA 94304	NONE GENERAL SUPPORT	PUBLIC	60,000.
PET RESCUE OF UNWANTED DOGS 13570 SOUTH ACADEMY AVE. KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	5,000.

## THE LARRY L. HILLBLOM FOUNDATION, INC.

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PETALUMA EDUCATIONAL FOUNDATION 200 DOUGLAS STREET PETALUMA, CA 94952	NONE GENERAL SUPPORT	PUBLIC	5,000.
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612-1201	NONE GENERAL SUPPORT	PUBLIC	3,000.
PRECISE VISION ENHANCEMENT 19371 E. PARLIER AVE. REEDLEY, CA 93654	NONE GENERAL SUPPORT	PUBLIC	25,000.
REGENTS, UNIVERSITY OF CALIF. C/O UC IRVINE 300 UNIV. TOWER IRVINE, CA 92697	NONE GENERAL SUPPORT	PUBLIC	339,534.
REGENTS, UNIVERSITY OF CALIF. C/O UCLA 10920 WILSHIRE BLVD LOS ANGELES, CA 90024-6503	NONE GENERAL SUPPORT	PUBLIC	567,667.
REGENTS, UNIVERSITY OF CALIF. C/O UCSF, P.O. BOX 0248 SAN FRANCISCO, CA 94143	NONE GENERAL SUPPORT	PUBLIC	1151306.
SONOMA COMMUNITY CENTER 276 EAST NAPA STREET SONOMA, CA 95476	NONE GENERAL SUPPORT	PUBLIC	5,000.
SONOMA LAND TRUST 1122 SONOMA AVE. SANTA ROSA, CA 95405	NONE GENERAL SUPPORT	PUBLIC	2,000.
SONOMA STATE UNIVERSITY 1801 E. COTATI AVE. ROHNERT PARK, CA 94928	NONE GENERAL SUPPORT	PUBLIC	5,000.
SONOMA VALLEY HOSPITAL FOUNDATION 347 ANDRIEUX STREET SONOMA, CA 95476	NONE GENERAL SUPPORT	PUBLIC	10,000.

## THE LARRY L. HILLBLOM FOUNDATION, INC.

94-3241600

SONOMA VALLEY HOSPITAL FUND 347 ANDRIEUX STREET SONOMA, CA 95476	NONE GENERAL SUPPORT	PUBLIC	10,000.
SRM ALLIANCE HOSPITAL SERVICES 416 PAYRAN STREET PETALUMA, CA 94952	NONE GENERAL SUPPORT	PUBLIC	5,000.
ST. JUDE CHILDREN'S RESEARCH 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE GENERAL SUPPORT	PUBLIC	5,000.
STANFORD UNIVERSITY 770 WELCH ROAD #400 PALO ALTO, CA 94304-1515	NONE GENERAL SUPPORT	PUBLIC	345,895.
THE DANTA BENEDETTI FOUNDATION 863 EI PINTADO DANVILLE, CA 94526	NONE GENERAL SUPPORT	PUBLIC	10,000.
THE FAMILY WELLNESS P.O. BOX 505084 SAIPAN, MP 96950	NONE GENERAL SUPPORT	PUBLIC	50,349.
THE TRUST FOR PUBLIC LAND 116 NEW MONTGOMERY STREET SAN FRANCISCO, CA 94105	NONE GENERAL SUPPORT	PUBLIC	2,000.
THE WHITTIER INST. DIABETES 9894 GENESEE AVE., #316 LA JOLLA, CA 92037	NONE GENERAL SUPPORT	PUBLIC	279,534.
TRAVER ELEMENTARY SCHOOL P.O. BOX 69 TRAVER, CA 93673	NONE GENERAL SUPPORT	PUBLIC	28,464.
UC SAN DIEGO 9500 GILMAN DRIVE, MC 0934 LA JOLLA, CA 92093-0934	NONE GENERAL SUPPORT	PUBLIC	827,541.

THE LARRY L. HILLBLOM FOUNDATION, INC.

94-3241600

UC SANTA BARBARA 3227 CHEADLE HALL SANTA BARBARA, CA 93106-2050	NONE GENERAL SUPPORT	PUBLIC	306,714.
UMKC LAW FOUNDATION 5100 ROCKHILL RD KANSAS CITY, MO 64110	NONE GENERAL SUPPORT	PUBLIC	3,000.
UNIVERSITY OF SAN FRANCISCO - SCHOOL OF LAW 2130 FULTON STREET SAN FRANCISCO, CA 94117	NONE GENERAL SUPPORT	PUBLIC	5,000.
VALLEY PERFORMING ARTS P.O. BOX 71 KINGSBURG, CA 93631	NONE GENERAL SUPPORT	PUBLIC	44,275.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			4,973,062.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
APPROVED FOR FUTURE PAYMENT

STATEMENT 20

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BUCK INST.-LLH RESEARCH CENTER/AGING 8001 REDWOOD BLVD. NOVATO, CA 94945	NONE GENERAL SUPPORT	PUBLIC	250,000.
BUCK INST.-LLH RESEARCH CTR. AGING (CTR) 8001 REDWOOD BLVD NOVATO, CA 94945	NONE GENERAL SUPPORT	PUBLIC	75,000.
BUTLER - UCLA (CTR) 10920 WILSHIRE BLVD. LOS ANGELES, CA 90024	NONE GENERAL SUPPORT	PUBLIC	75,000.
BUTLER - UCLA (NET) 10920 WILSHIRE BLVD LOS ANGELES, CA 90024	NONE GENERAL SUPPORT	PUBLIC	750,000.
CARMICHAEL - UCLA (NET) 10920 WILSHIRE BLVD. LOS ANGELES, CA 90024	NONE GENERAL SUPPORT	PUBLIC	299,808.
CHAWLA-STANFORD (NET) P.O. BOX 44253 SAN FRANCISCO, CA 94144	NONE GENERAL SUPPORT	PUBLIC	683,157.
DUGAN - UCSD (NET) 9500 GILMAN DR. LA JOLLA, CA 92093	NONE GENERAL SUPPORT	PUBLIC	736,234.
GERMAN-UCSF (NET) 1885 FOLSOM ST., BOX 0987 SAN FRANCISCO, CA 94143	NONE GENERAL SUPPORT	PUBLIC	288,920.

## THE LARRY L. HILBLOM FOUNDATION, INC.

94-3241600

GLABE - UC IRVINE (NET) 300 UNIVERSITY TOWER IRVINE, CA 92697	NONE GENERAL SUPPORT	PUBLIC	330,000.
HAYEK - WHITTIER INSTITUTE (NET) 9894 GENESSE AVE. LA JOLLA, CA 92037	NONE GENERAL SUPPORT	PUBLIC	330,000.
KENYON - UCSF (CTR) P.O. BOX 0248 SAN FRANCISCO, CA 94243	NONE GENERAL SUPPORT	PUBLIC	150,000.
KOSIK - UCSB (NET) SAASB BLDG., 1212 SANTA BARBARA, CA 93106	NONE GENERAL SUPPORT	PUBLIC	735,150.
LITHGOW - BUCK INSTITUTE (NET) 8001 REDWOOD BLVD. NOVATO, CA 94945	NONE GENERAL SUPPORT	PUBLIC	291,048.
MILLER - UCSF (NET) 1885 FOLSOM ST., BOX 0987 SAN FRANCISCO, CA 94143	NONE GENERAL SUPPORT	PUBLIC	330,000.
MOBLEY - STANFORD (NET) P.O. BOX 44253 SAN FRANCISCO, CA 94144	NONE GENERAL SUPPORT	PUBLIC	324,192.
POSSIN - UCSF (FEL) 1885 FOLSOM ST., BOX 0987 SAN FRANCISCO, CA 94143	NONE GENERAL SUPPORT	PUBLIC	70,000.
PRUSINER - UCSF (NET) 1885 FOLSOM ST., BOX 0987 SAN FRANCISCO, CA 94143	NONE GENERAL SUPPORT	PUBLIC	749,994.
X LESS EXPECTED DISCOUNT			<62,049.>
TOTAL TO FORM 990-PF, PART XV, LINE 3B			<u>6,406,454.</u>

20 Tax Information Statement

Page 6 of 19  
Recipient's Name and Address:  
THE LARRY L. HILLBLOM FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA CA 94954  
Ref: LY

**Account Number:**  
**Recipient's Tax ID Number:**

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Short Term Sales		Short Term Sales	
2884.6500	256206103	MFO DODGE & COX INTL STK FD	12/21/2009
1015.6100	256219106	MFO DODGE & COX STOCK FD	VARIOUS
		OPEN END FD	11/18/2010
			104,110.14
			98,166.11
			90,203.01
			12,259.76
			0.00
			5,944.03
			0.00
			188,369.12
			18,203.79
			0.00
Total		Total	Total
		206,572.91	206,572.91

Long Term 15% Sales		Long Term 15% Sales	
57,8300	4009999967	CF RAMIUS LTD CL 17 FD	07/02/2007 01/04/2010
95,5700	6739999917	CF RAMIUS FD LTD CL I	01/02/2007 01/04/2010
2714932100	6933390700	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL	113,519.25
4,4100	510020RT9	CF RAMIUS MS FD LB FD	10/01/2008 07/01/2010
36133,7000	9222031794	MFO VANGUARD GNMA FD ADMIRAL SH	10/23/2008 08/09/2010
27247,9600	9222031794	MFO VANGUARD GNMA FD ADMIRAL SH	10/23/2008 09/29/2010
359,712,200	9222031794	MFO VANGUARD GNMA FD ADMIRAL SH	10/23/2008 11/02/2010
206887,6400	256206103	MFO DODGE & COX INTL STK FD	11/18/2010
81092,0700	256219106	MFO DODGE & COX STOCK FD OPEN END FD	11/18/2010
569,105,6900	9222031794	MFO VANGUARD GNMA FD ADMIRAL SH	11/18/2010
Total Long Term 15% Sales		6,299,999.99	5,873,816.14
26,254,033.33		27,910,485.14	426,183.85
0.00		0.00	0.00
0.00		-20,837.81	0.00
0.00		-17,244.23	0.00
0.00		123,249.37	0.00
0.00		4,404.24	0.00
0.00		27,822.89	0.00
0.00		19,346.01	0.00
0.00		29,496.43	0.00
0.00		-486,051.88	0.00
0.00		-1,762,820.68	0.00
0.00		426,183.85	0.00
0.00		-1,656,451.81	0.00

This is important tax information and is being furnished to you:

## 26.0 Tax Information Statement

Page 5 of 16

Recipient's Name and Address: Ref: IY  
THE LARRY L. HILLBLOM FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Account Number: 26-24436  
Recipient's Tax ID Number: 94-3241600

Corrected  2nd TIN notice

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

## 2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of Shares	CUSIP	Description	Date Acquired	Date Sold	Stocks	Bonds etc.	Cost	Other Basis	Net Gain or Loss	Federal Income Tax Withheld

### Short Term Sales

402,000	61166W101	MONSANTO CO COM	06/03/2009	05/12/2010	22,894.68		32,759.99		9,865.31	0.00
17,000	61166W101	MONSANTO CO COM	06/03/2009	05/12/2010	970.77		1,385.37		414.60	0.00
138,000	61166W101	MONSANTO CO COM	06/03/2009	05/12/2010	7,837.57		11,245.96		3,408.39	0.00
693,000	61166W101	MONSANTO CO COM	VARIOUS	05/13/2010	38,320.24		56,064.88		17,744.64	0.00
444,000	61166W101	MONSANTO CO COM	09/10/2009	05/13/2010	24,814.61		35,219.32		10,404.71	0.00
17,000	61166W101	MONSANTO CO COM	09/10/2009	05/13/2010	948.33		1,348.49		400.16	0.00
89,000	61166W101	MONSANTO CO COM	09/10/2009	05/14/2010	4,848.95		7,059.73		-2,210.78	0.00
231,000	462846106	IRON MOUNTAIN INC	VARIOUS	09/03/2010	4,844.30		6,417.06		-1,572.76	0.00
20,000	462846106	IRON MOUNTAIN INC	04/22/2010	09/03/2010	419.39		557.41		-138.02	0.00
71,000	462846106	IRON MOUNTAIN INC	04/20/2010	09/07/2010	1,463.24		1,964.53		-501.29	0.00
134,000	462846106	IRON MOUNTAIN INC	VARIOUS	09/07/2010	2,767.53		3,677.62		-910.09	0.00
20,000	462846106	IRON MOUNTAIN INC	04/15/2010	09/08/2010	410.39		546.70		-136.31	0.00
243,000	462846106	IRON MOUNTAIN INC	VARIOUS	09/08/2010	4,962.80		6,633.83		-1,671.03	0.00
248,000	462846106	IRON MOUNTAIN INC	VARIOUS	09/09/2010	5,143.31		6,761.25		-1,617.94	0.00
122,000	462846106	IRON MOUNTAIN INC	04/14/2010	09/10/2010	2,539.38		3,279.13		-739.75	0.00
162,000	462846106	IRON MOUNTAIN INC	04/14/2010	09/10/2010	3,403.25		4,354.25		-951.00	0.00
119,000	462846106	IRON MOUNTAIN INC	VARIOUS	09/10/2010	2,491.48		3,201.14		-709.66	0.00

# 2010 Tax Information Statement

Page 6 of 16

Recipient's Name and Address: Ref: IY  
 THE LARRY L. HILLBLOM FOUNDATION, INC.  
 ATTN: DAVID JONES  
 755 BAYWOOD DRIVE  
 SUITE 180  
 PETALUMA, CA 94954

Corrected       2nd TIN notice

THE NORTHERN TRUST COMPANY  
 P.O. BOX 803878  
 CHICAGO, IL 60680

Account Number: 26-24436  
 Recipient's Tax ID Number: 94-3241600

01/09/2004 01/04/2010 10,484.66  
 204,000 8,636,67101 STRYKER CORP. 8,607.21  
 ..... 1,877.45 0.00

Number of shares	CUSIP Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost of Sale	Other Basis	Net Gain or Loss	Federal Income Tax	State Income Tax	Withheld
201,000	462846106	IRON MOUNTAIN INC	VARIOUS	09/13/2010	4,244.26	5,394.44	-1,150.18	0.00		
29,000	462846106	IRON MOUNTAIN INC	VARIOUS	04/14/2010 09/13/2010	6,127.76	773.62	-160.86	0.00		
1000,000	015351109	ALEXION PHARMACEUTICALS INC	VARIOUS	11/18/2010	73,859.57	71,606.80	2,252.77	0.00		
900,000	12541W209	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	VARIOUS	11/18/2010	65,387.04	64,322.81	1,064.23	0.00		
800,000	225447101	CREE, INC	VARIOUS	11/18/2010	46,281.04	44,884.13	1,396.92	0.00		
500,000	315616102	F5 NETWORKS INC	VARIOUS	11/18/2010	60,393.97	52,396.81	7,997.16	0.00		
600,000	384802104	W.W. GRAINGER INC	VARIOUS	11/18/2010	74,773.43	63,884.53	10,888.90	0.00		
700,000	654106103	NIKE INC CLASS B	VARIOUS	11/18/2010	57,980.51	44,535.43	13,455.08	0.00		
600,000	74005P104	PRAXAIR INC	VARIOUS	11/18/2010	55,385.97	53,368.58	2,017.39	0.00		
2573,000	747525103	QUALCOMM INC	VARIOUS	11/18/2010	124,094.98	114,680.06	9,414.92	0.00		
500,000	79466L302	SALESFORCE COM INC COM STK	VARIOUS	11/18/2010	57,484.19	41,702.26	15,781.93	0.00		
3923,000	808513105	CHARLES SCHWAB CORP NEW	VARIOUS	11/18/2010	59,981.65	74,673.67	-14,692.02	0.00		
2300,000	855030102	STAPLES INC	VARIOUS	11/18/2010	47,585.04	55,670.33	-8,085.29	0.00		
2000,000	928260839	VISA INC CLASS A SHARES	VARIOUS	11/18/2010	153,585.80	148,610.04	4,975.76	0.00		
1800,000	N07059186	ADR ASML HOLDING NV NY REGISTERED SHS	VARIOUS	11/18/2010	59,142.67	57,926.87	1,215.80	0.00		
Total Short Term Sales					1,069,873.10	1,076,907.04	-7,033.93	0.00		
Long Term 15% Sales					204,000 8,636,67101	STRYKER CORP	8,607.21	1,877.45	0.00	

This is important tax information and is being furnished to you.

## 20 Tax Information Statement

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Account Number: 2624436  
Recipient's Tax ID Number: 94-3241600

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Corrected  2nd TIN notice

Recipient's Name and Address: Ref: NY  
THE LARRY L. HILLBLOW FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Number of Shares	CUSIP Number	Description	Date Acquired	Date of Sale	Stocks Bonds etc.	Cost on Date of Sale Basis	Net Gain or Loss Withheld	Federal Income Tax Withheld	
								Income Tax Withheld	Capital Gains Tax Withheld
68.00000	863667101	STRYKER CORP	01/09/2004	01/04/2010	3,505.67	2,869.07	636.60	0.00	0.00
192.00000	863667101	STRYKER CORP	01/09/2004	01/04/2010	9,841.76	8,100.90	1,740.86	0.00	0.00
231.00000	863667101	STRYKER CORP	01/09/2004	01/05/2010	12,039.06	9,746.40	2,292.66	0.00	0.00
188.00000	863667101	STRYKER CORP	01/09/2004	01/06/2010	9,900.23	7,932.13	1,968.10	0.00	0.00
401.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	VARIOUS	01/19/2010	18,755.17	14,565.36	4,189.81	0.00	0.00
583.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	VARIOUS	01/19/2010	27,255.66	21,117.97	6,137.69	0.00	0.00
454.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	04/25/2006	01/20/2010	20,612.74	16,169.07	4,443.67	0.00
489.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	04/25/2006	01/20/2010	22,339.77	17,415.59	4,924.18	0.00
1092.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	08/01/2006	01/21/2010	48,597.09	38,872.24	9,724.85	0.00
140.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	08/01/2006	01/21/2010	6,202.62	4,913.30	1,289.32	0.00
730.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	08/01/2006	01/22/2010	31,731.38	25,619.35	6,112.03	0.00
265.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	08/01/2006	01/22/2010	11,478.70	9,300.17	2,178.53	0.00
446.00000	02364W105	AMERICA MOVIL S A DE CV SPON ADR	SER L SHARES	08/01/2006	01/25/2010	19,460.56	15,652.37	3,808.19	0.00
51.00000	46120E602	INTUITIVE SURGICAL INC COM NEW STK		01/26/2009	03/15/2010	18,166.50	5,043.43	13,123.07	0.00
50.00000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	VARIOUS	03/16/2010		17,785.30	4,920.08	12,865.22	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 26-24436  
Recipient's Tax ID Number: 94-3241600

Corre

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Account Number: **Recipient's Tax ID Number:**

2nd TIN notice

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Page 8 of 16

Recipient's Name and Address: **THE LARRY L. HILLBLOM FOUNDATION, INC.** Ref: LY

ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA CA 94954

Number of shares	Description	CUSIP	Acquisition Date	Acquisition Price	Cost of Stocks etc.	Cost of Bonds etc.	Net Gain or Loss on Other Basis	Income Tax Withheld
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50,000.00	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/19/2005	03/17/2010	17,829.11	3,721.84	14,107.27	0.00
51,000.00	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/19/2005	03/18/2010	18,064.12	3,796.28	14,267.84	0.00
69,000.00	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/19/2005	03/19/2010	24,172.97	5,136.15	19,036.82	0.00
85,000.00	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/19/2005	03/22/2010	29,485.03	6,327.14	23,157.89	0.00
44,000.00	46120E602	INTUITIVE SURGICAL INC COM NEW STK	VARIOUS	03/23/2010	15,304.53	3,273.34	12,031.19	0.00
223,000.00	018490102	ALLERGAN INC	01/09/2004	04/14/2010	13,909.99	8,989.13	4,920.86	0.00
945,000.00	517834107	LAS VEGAS SANDS CORP	11/10/2008	04/14/2010	23,004.50	5,197.50	17,807.00	0.00
2,600,000.00	018490102	ALLERGAN INC	01/09/2004	04/15/2010	16,175.65	10,480.60	5,695.05	0.00
1117,000.00	018490102	ALLERGAN INC	01/09/2004	04/15/2010	7,300.53	4,716.27	2,584.26	0.00
955,000.00	517834107	LAS VEGAS SANDS CORP	11/10/2008	04/15/2010	22,683.15	5,252.50	17,430.65	0.00
1,411,000.00	61166W101	MONSANTO CO COM	VARIOUS	05/14/2010	76,874.91	103,882.07	-27,007.16	0.00
389,000.00	61166W101	MONSANTO CO COM	12/02/2008	05/17/2010	21,289.77	28,257.94	-6,968.17	0.00
100,000.00	037833100	APPLE COMPUTER INC	08/14/2006	05/19/2010	24,866.00	6,429.10	18,436.90	0.00
232,000.00	928563402	VMWARE INC CLA COM CLA COM	VARIOUS	06/30/2010	14,720.54	7,427.59	7,292.95	0.00
162,000.00	928563402	VMWARE INC CLA COM CLA COM	06/02/2009	06/30/2010	10,330.48	5,192.63	5,137.85	0.00
466,000.00	928563402	VMWARE INC CLA COM CLA COM	VARIOUS	07/01/2010	29,354.74	14,435.65	14,919.09	0.00
303,000.00	928563402	VMWARE INC CLA COM CLA COM	VARIOUS	07/01/2010	19,215.02	9,640.33	9,574.69	0.00
81,000.00	928563402	VMWARE INC CLA COM CLA COM	05/29/2009	07/02/2010	5,114.44	2,486.01	2,628.43	0.00
84,000.00	928563402	VMWARE INC CLA COM CLA COM	VARIOUS	07/02/2010	5,298.90	2,549.94	2,748.96	0.00
220,000.00	928563402	VMWARE INC CLA COM CLA COM	VARIOUS	07/06/2010	14,396.73	6,664.18	7,732.55	0.00

# 2013 Tax Information Statement

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Account Number: 2624436  
Recipient's Tax ID Number: 94-3241600

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Corrected

2nd TIN notice

Recipient's Name and Address:  
THE LARRY L. HILLBLOM FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Ref: LY  
Federa  
Income  
Tax

Number of shares	CUSIP Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax	Net Gain or Loss	Withheld
138,000	928563402	VMWARE, INC CLA COM CLA COM	05/28/2009	07/06/2010	8,937.26	4,179.15	4,758.11	0.00	
814,000	928563402	VMWARE, INC CLA COM CLA COM	VARIOUS	07/07/2010	55,370.43	23,847.12	31,523.31	0.00	
315,000	037833100	APPLE COMPUTER, INC.	08/14/2006	08/09/2010	82,120.56	20,251.67	61,868.89	0.00	
335,000	037833100	APPLE COMPUTER, INC.	08/14/2006	08/10/2010	86,814.89	21,537.48	65,277.41	0.00	
411,000	372917104	GENZYME CORP GENL DIV	VARIOUS	09/07/2010	29,027.58	25,104.16	3,923.42	0.00	
402,000	372917104	GENZYME CORP GENL DIV	VARIOUS	09/08/2010	28,377.46	24,403.96	3,973.50	0.00	
491,000	372917104	GENZYME CORP GENL DIV	VARIOUS	09/09/2010	34,608.67	26,244.64	8,364.03	0.00	
483,000	372917104	GENZYME CORP GENL DIV	VARIOUS	09/10/2010	34,053.62	23,546.51	10,507.11	0.00	
313,000	372917104	GENZYME CORP GENL DIV	VARIOUS	09/13/2010	22,009.37	14,640.90	7,368.47	0.00	
52,000	462846106	IRON MOUNTAIN, INC.	05/03/2005	09/13/2010	1,098.74	1,004.33	94.41	0.00	
81,000	462846106	IRON MOUNTAIN, INC.	05/03/2005	09/14/2010	1,683.15	1,564.43	118.72	0.00	
183,000	462846106	IRON MOUNTAIN, INC.	VARIOUS	09/14/2010	3,814.93	3,506.43	308.50	0.00	
81,000	462846106	IRON MOUNTAIN, INC.	04/25/2005	09/15/2010	1,650.75	1,530.03	120.72	0.00	
193,000	462846106	IRON MOUNTAIN, INC.	04/25/2005	09/15/2010	3,958.67	3,645.63	313.04	0.00	
235,000	462846106	IRON MOUNTAIN, INC.	04/25/2005	09/16/2010	4,757.23	4,438.98	318.25	0.00	
812,000	462846106	IRON MOUNTAIN, INC.	VARIOUS	09/16/2010	16,378.00	15,301.17	1,076.83	0.00	
41,000	462846106	IRON MOUNTAIN, INC.	04/25/2005	09/16/2010	826.44	774.46	51.98	0.00	
1722,000	462846106	IRON MOUNTAIN, INC.	VARIOUS	09/17/2010	34,732.32	32,027.02	2,705.30	0.00	
948,000	111320107	BROADCOM CORP CLA	VARIOUS	09/20/2010	31,949.89	28,285.55	3,664.34	0.00	
1185,000	111320107	BROADCOM CORP CLA	07/02/2007	09/21/2010	39,627.62	35,304.94	4,322.68	0.00	

This is important tax information and is being furnished to you.

# 2010 Tax Information Statement

Page 10 of 16

Recipient's Name and Address: Ref: IY  
THE LARRY L. HILLBLOM FOUNDATION, INC.

ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Corrected       2nd TIN notice

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Account Number: 26-24436  
Recipient's Tax ID Number: 94-3241600

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks	Bonds, etc.	Cost	Other Basis	Net Gain or Loss	Federal Tax	State Tax	Local Tax	Withheld
1185.0000 111320107		BROADCOM CORP CL A	VARIOUS	09/22/2010	38,345.12		35,206.77		3,138.35				0.00
948.0000 111320107		BROADCOM CORP CL A	07/03/2007 09/23/2010	30,971.58		28,086.21		2,885.37		0.00			0.00
100.0000 637071101		NATIONAL OILWELL INC	06/07/2007 09/23/2010	4,298.23		4,823.84			-525.61		0.00		
100.0000 806857108		SCHLUMBERGER LTD ISIN #AN8068571086	04/18/2006 09/23/2010	5,840.07		6,416.94			-576.87		0.00		
100.0000 92220P105		VARIAN MED SYS INC	VARIOUS	09/23/2010	5,983.63		5,089.75		893.88		0.00		
437.0000 111320107		BROADCOM CORP CL A	03/10/2008 09/24/2010	14,459.34		7,796.74		6,662.60		0.00			
197.0000 111320107		BROADCOM CORP CL A	VARIOUS	09/24/2010	6,510.73		5,094.00		1,416.73		0.00		
85.0000 12572Q105		CME GROUP INC COM STK	VARIOUS	09/24/2010	22,801.85		23,246.98		-445.13		0.00		
33.0000 12572Q105		CME GROUP INC COM STK	08/16/2005 09/24/2010	8,920.24		9,003.76			-83.52		0.00		
50.0000 12572Q105		CME GROUP INC COM STK	08/16/2005 09/27/2010	13,387.59		13,642.05			-254.46		0.00		
100.0000 023135106		AMAZON COM INC	VARIOUS	09/28/2010	15,898.56		7,253.92		8,644.64		0.00		
83.0000 12572Q105		CME GROUP INC COM STK	08/16/2005 09/28/2010	21,987.61		22,645.81			-658.20		0.00		
145.0000 12572Q105		CME GROUP INC COM STK	08/16/2005 09/29/2010	37,827.24		39,561.96			-1,734.72		0.00		
1500.0000 5117834107		LAS VEGAS SANDS CORP	11/10/2008 09/29/2010	51,896.42		8,250.00			43,646.42		0.00		
94.0000 12572Q105		CME GROUP INC COM STK	08/16/2005 09/30/2010	24,650.79		25,647.07			-996.28		0.00		
66.0000 12572Q105		CME GROUP INC COM STK	08/16/2005 10/01/2010	17,139.96		18,007.51			-867.55		0.00		
44.0000 12572Q105		CME GROUP INC COM STK	VARIOUS	10/04/2010	11,463.45		11,943.42		-479.97		0.00		
50.0000 037833100		APPLE COMPUTER INC	08/14/2006 10/13/2010	15,032.32		3,214.55		11,817.77		0.00			
447.0000 372917104		GENZYME CORP GENL DIV	05/05/2004 10/13/2010	32,465.64		19,509.23			12,956.41		0.00		

This is important tax information and is being furnished to you.

## 26-J Tax Information Statement

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Account Number: 26-24436  
Recipient's Tax ID Number: 94-3241600

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Corrected

2nd TIN notice

Recipient's Name and Address: THE LARRY L. HILLBLOM FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Ref: IY

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks	Bonds, etc.	Cost of Other Basis	Federal Income Tax Withheld	Net Gain or LOSS
382,000	372917104	GENZYME CORP GENL DIV	05/05/2004	10/14/2010	27,667.64		16,672.31	10,995.33	0.00
605,000	372917104	GENZYME CORP GENL DIV	05/05/2004	10/15/2010	43,636.28		26,405.10	17,231.18	0.00
366,000	372917104	GENZYME CORP GENL DIV	VARIOUS	10/18/2010	26,358.36		15,860.36	10,498.00	0.00
328,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/03/2010	23,601.23		14,129.12	9,472.11	0.00
181,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/04/2010	12,994.80		7,796.86	5,197.94	0.00
130,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/04/2010	9,317.29		5,599.96	3,717.33	0.00
259,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/05/2010	18,475.83		11,156.84	7,318.99	0.00
164,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/05/2010	11,742.12		7,064.56	4,677.56	0.00
614,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/08/2010	43,678.73		26,449.04	17,229.69	0.00
327,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/09/2010	23,159.73		14,086.05	9,073.68	0.00
427,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/10/2010	29,941.88		18,393.71	11,548.17	0.00
270,000	372917104	GENZYME CORP GENL DIV	06/17/2004	11/11/2010	18,931.85		11,630.68	7,301.17	0.00
1900,000	018490102	ALLERGAN INC	01/09/2004	11/18/2010	130,530.26		76,589.00	53,941.26	0.00
1400,000	023135106	AMAZON COM INC	VARIOUS	11/18/2010	230,396.06		100,916.67	129,479.39	0.00
600,000	037833100	APPLE COMPUTER INC	08/14/2006	11/18/2010	185,201.02		38,574.60	146,626.42	0.00
1500,000	302445101	FLIR SYS INC	VARIOUS	11/18/2010	41,189.75		42,401.77	1,212.02	0.00
1600,000	30249U101	FMC TECHNOLOGIES INC COM	VARIOUS	11/18/2010	127,613.84		69,459.55	58,154.29	0.00
300,000	38259P508	GOOGLE INC CL A	11/26/2004	11/18/2010	179,640.56		53,511.51	126,129.05	0.00
2100,000	452327109	ILLUMINA INC COM	VARIOUS	11/18/2010	123,732.00		89,947.60	33,784.40	0.00



# 2010 Tax Information Statement

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Account Number: 26-24436  
- Recipient's Tax ID Number: 94-3241600

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Corrected

2nd TIN notice

Recipient's Name and Address:  
THE LARRY L. HILLBLOM FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Number of shares	Description	Date Acquired	Date Sale	Stocks Bonds etc.	Cost Other Basis	Net Gain or Loss	Federal Income Tax Withheld
900.0000 45865/100	INTERCONTINENTALEXCHANGE INC COM	VARIOUS	11/18/2010	101,959.28	52,627.95	49,331.33	0.00
400,000.00 46120E602	INTUITIVE SURGICAL INC COM NEW STK	VARIOUS	11/18/2010	105,942.19	29,665.30	76,276.89	0.00
2100,0000 517834107	LAS VEGAS SANDS CORP	1/1/10/2008	11/18/2010	98,926.80	11,550.00	87,376.80	0.00
3100 0000 637071101	NATIONAL-OILWELL INC	VARIOUS	11/18/2010	194,428.71	148,263.88	46,164.83	0.00
500,0000 654106103	NIKE INC CLASS B	VARIOUS	11/18/2010	41,414.64	29,572.58	11,842.06	0.00
1727 0000 747525103	QUALCOMM INC	VARIOUS	11/18/2010	83,292.66	77,433.72	5,858.94	0.00
1400 0000 79466L302	SALEFORCE COM INC COM STK	VARIOUS	11/18/2010	160,955.70	59,957.52	100,998.18	0.00
1700.0000 806857108	SCHLUMBERGER LTD ISIN #ANB068571086	VARIOUS	11/18/2010	128,568.81	108,911.66	19,657.15	0.00
1877.0000 808513105	CHARLES SCHWAB CORP NEW	VARIOUS	11/18/2010	28,698.84	36,033.08	-7,334.24	0.00
1600 0000 855030102	STAPLES INC	VARIOUS	11/18/2010	33,102.64	37,305.71	-4,203.07	0.00
2800.0000 855244109	STARBUCKS CORP	01/09/2004	11/18/2010	86,071.66	46,522.00	39,549.66	0.00
1400.0000 92220P105	VARIAN MED. SYS INC	VARIOUS	11/18/2010	90,270.89	69,958.81	20,312.08	0.00
300 0000 92826C839	VISA INC CLASS A SHARES	VARIOUS	11/18/2010	23,037.87	17,218.11	5,819.76	0.00
191.0000 302445101	FLIR SYS INC	VARIOUS	11/24/2010	5,279.74	5,348.15	-68.41	0.00
60 0000 302445101	FLIR SYS INC	09/18/2009	11/26/2010	1,644.97	1,679.12	-34.15	0.00
182.0000 302445101	FLIR SYS INC	VARIOUS	11/29/2010	4,921.26	5,090.25	-168.99	0.00
603 0000 637071101	NATIONAL-OILWELL INC	05/31/2007	11/29/2010	36,683.72	28,688.81	7,994.91	0.00
153.0000 302445101	FLIR SYS INC	09/16/2009	11/30/2010	4,103.08	4,279.15	-176.07	0.00
845.0000 637071101	NATIONAL-OILWELL INC	05/31/2007	11/30/2010	52,002.36	40,202.40	11,799.96	0.00

## 2010 Tax Information Statement

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Recipient's Name and Address:  
THE LARRY L. HILLBLOM FOUNDATION, INC.  
ATTN: DAVID JONES  
755 BAYWOOD DRIVE  
SUITE 180  
PETALUMA, CA 94954

Account Number: 26-24436  
Recipient's Tax ID Number: 94-3241600

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Corrected  2nd TIN notice

Number of shares	CUSIP Number	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost of Other Basis	Net Gain or Loss on Sale	Federal Income Tax	State Income Tax	Other Taxes	Withheld Taxes
166 0000	302445101	FLIR SYS INC	VARIOUS	12/01/2010		4,580.47		4,642.54		-62.07	0.00
602.0000	637071101	NATIONAL-OILWELL INC	05/31/2007	12/01/2010		37,302.71		28,641.23		8,661.48	0.00
262.0000	302445101	FLIR SYS INC	VARIOUS	12/02/2010		7,311.87		7,087.45		230.42	0.00
400.0000	302445101	FLIR SYS INC	VARIOUS	12/02/2010		11,180.93		10,922.95		257.98	0.00
450.0000	637071101	NATIONAL-OILWELL INC	05/31/2007	12/02/2010		28,002.53		21,409.56		6,592.97	0.00
57.0000	302445101	FLIR SYS INC	09/15/2009	12/03/2010		1,614.78		1,541.19		73.59	0.00
168.0000	302445101	FLIR SYS INC	09/15/2009	12/03/2010		4,747.32		4,542.47		204.85	0.00
227.0000	302445101	FLIR SYS INC	VARIOUS	12/06/2010		6,361.68		6,093.09		268.59	0.00
43.0000	302445101	FLIR SYS INC	09/14/2009	12/06/2010		1,202.90		1,153.24		49.66	0.00
85.0000	302445101	FLIR SYS INC	09/14/2009	12/07/2010		2,357.12		2,279.67		77.45	0.00
114.0000	302445101	FLIR SYS INC	VARIOUS	12/07/2010		3,162.97		3,055.45		107.52	0.00
20.0000	302445101	FLIR SYS INC	09/11/2009	12/08/2010		565.53		512.39		53.14	0.00
227.0000	302445101	FLIR SYS INC	VARIOUS	12/08/2010		6,340.00		5,880.78		459.22	0.00
114.0000	302445101	FLIR SYS INC	VARIOUS	12/09/2010		3,168.38		2,852.03		316.35	0.00
133.0000	302445101	FLIR SYS INC	09/11/2009	12/09/2010		3,693.87		3,407.36		286.51	0.00
156.0000	302445101	FLIR SYS INC	09/10/2009	12/10/2010		4,364.57		3,805.59		558.98	0.00
57.0000	302445101	FLIR SYS INC	09/10/2009	12/10/2010		1,593.84		1,390.50		203.34	0.00
85.0000	302445101	FLIR SYS INC	VARIOUS	12/13/2010		2,372.16		2,072.21		299.95	0.00
Total Long Term 15% Sales											1,689,747.52
4,318,270.61											4,328,523.09

This is important tax information and is being furnished to you.

## FEDERAL COMMON TRUST FUNDS

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## SHORT-TERM COMMON TRUST FUNDS

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MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD

64,315.42

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TOTAL SHORT-TERM COMMON TRUST FUNDS (ROUNDED)

64,315.00

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## LONG-TERM COMMON TRUST FUNDS

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## 15% RATE COMMON TRUST FUNDS

MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD

-1088473.70

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TOTAL 15% RATE COMMON TRUST FUNDS

-1088474.00

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TOTAL LONG-TERM COMMON TRUST FUNDS (ROUNDED)

-1088474.00

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