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

OMB No 1545-0052

**2010**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 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 <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"/>
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 19,508,506.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		131,938.		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		32.	32.		STATEMENT 2
4 Dividends and interest from securities		630,725.	630,725.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		20,872.			STATEMENT 1
b Gross sales price for all assets on line 6a <b>911,380.</b>					
7 Capital gain net income (from Part IV, line 2)			77,198.		
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		137,218.	8,230.		STATEMENT 4
12 Total Add lines 1 through 11		920,785.	716,185.		
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		21,375.	10,688.		10,687.
c Other professional fees					
17 Interest					
18 Taxes		6,988.	746.		160.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		81,314.	0.		81,314.
22 Printing and publications					
23 Other expenses		241,118.	138,173.		102,903.
24 Total operating and administrative expenses Add lines 13 through 23		350,795.	149,607.		195,064.
25 Contributions, gifts, grants paid		967,655.			820,655.
26 Total expenses and disbursements Add lines 24 and 25		1,318,450.	149,607.		1,015,719.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-397,665.			
b Net investment income (if negative, enter -0-)			566,578.		
c Adjusted net income (if negative, enter -0-)				N/A	

**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,781,414.	750,152.	750,152.
	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 9</b>	11,200,226.	13,110,818.	13,110,818.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other <b>STMT 10</b>	5,472,547.	5,637,025.	5,637,025.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ )	14,989.	10,511.	10,511.	
16 <b>Total assets</b> (to be completed by all filers)	18,469,176.	19,508,506.	19,508,506.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <b>STATEMENT 11</b> )	819,000.	881,083.	
23 <b>Total liabilities</b> (add lines 17 through 22)	819,000.	881,083.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> <b>X</b> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	17,650,176.	18,627,423.	
	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 <b>Total net assets or fund balances</b>	17,650,176.	18,627,423.	
	31 <b>Total liabilities and net assets/fund balances</b>	18,469,176.	19,508,506.	

**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	17,650,176.
2 Enter amount from Part I, line 27a	2	-397,665.
3 Other increases not included in line 2 (itemize) ▶ <b>UNREALIZED GAIN ON INVESTMENTS</b>	3	1,374,912.
4 Add lines 1, 2, and 3	4	18,627,423.
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	18,627,423.

**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 STATEMENT				
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 911,380.		834,182.	77,198.	
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))	
a				
b				
c				
d				
e			77,198.	
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		2 77,198.
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		<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		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	1,050,301.	16,097,578.	.065246
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
2 Total of line 1, column (d)			2 .269267
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 .053853
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 17,935,824.
5 Multiply line 4 by line 3			5 965,898.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,666.
7 Add lines 5 and 6			7 971,564.
8 Enter qualifying distributions from Part XII, line 4			8 1,015,719.

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)		1	5,666.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	5,666.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	5,666.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 4,999.	7	7,999.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c 3,000.	9	
d Backup withholding erroneously withheld	6d	10	2,333.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 2,333. Refunded <input checked="" type="checkbox"/>			

**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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. <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 2010 or the taxable year beginning in 2010 (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	

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**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 and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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 ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 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		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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 13		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
KRAMER, BLUM & ASSOCIATES, INC 57 POST ST., STE 510, SAN FRANCISCO, CA 94104	MANAGEMENT	91,670.
COVINGTON CAPITAL MANAGEMENT - 601 S FIGUEROA STREET, SUITE 2000, LOS ANGELES, CA 90017	INVESTMENT ADVISORY	71,961.

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	17,147,344.
b	Average of monthly cash balances	1b	1,051,103.
c	Fair market value of all other assets	1c	10,511.
d	<b>Total</b> (add lines 1a, b, and c)	1d	18,208,958.
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	18,208,958.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	273,134.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,935,824.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	896,791.

**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	896,791.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,666.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	416.
c	Add lines 2a and 2b	2c	6,082.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	890,709.
4	Recoveries of amounts treated as qualifying distributions	4	46,750.
5	Add lines 3 and 4	5	937,459.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	937,459.

**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	1,015,719.
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	<b>Qualifying distributions</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,015,719.
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	5,666.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	1,010,053.

**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.

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**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				937,459.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	616,104.			
f Total of lines 3a through e	616,104.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 1,015,719.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				937,459.
e Remaining amount distributed out of corpus	78,260.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	694,364.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 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	694,364.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	616,104.			
e Excess from 2010	78,260.			

<b>Part XIV</b>	<b>Private Operating Foundations</b> (see instructions and Part VII-A, question 9)
-----------------	--

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,  
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities.**

**Subtract line 2d from line 2c**

- 3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:  
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter.

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

[illegible]

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

- ### 1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

JOHN AND KEN BLUM, ADMINISTRATORS, 415-981-2966  
57 POST STREET, SUITE 510, SAN FRANCISCO, CA 94104

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

SEE EXHIBIT 3

- c Any submission deadlines:**

SEE EXHIBIT 3

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

SEE EXHIBIT 3

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

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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
<b>a</b> <i>Paid during the year</i> <b>SEE EXHIBIT 4</b>		509(A)(1)		820,655.
<b>Total</b>				<b>820,655.</b>
<b>b</b> <i>Approved for future payment</i> <b>SEE EXHIBIT 4</b>		509(A)(1)		880,000.
<b>Total</b>				<b>880,000.</b>





**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

**2010**

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 foundation

Check 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 Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

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	\$ 34,328.	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	\$ 52,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	MRS. VIRGINIA HAMMERNESS  57 POST STREET, SUITE 510  SAN FRANCISCO, CA 94104	\$ 45,610.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Employer identification number

94-6089512

023453 12-23-10

Name of organization

Employer identification number

**A. P. GIANNINI FOUNDATION****94-6089512****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**A. P. GIANNINI FOUNDATION**

**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 926 SHS WELLS FARGO &amp; CO</b>	<b>D</b>	<b>12/23/09</b>	<b>01/07/10</b>
<b>c 660 SHS WELLS FARGO &amp; CO</b>	<b>D</b>	<b>03/18/10</b>	<b>03/18/10</b>
<b>d 79 SHS APPLE INC</b>	<b>D</b>	<b>12/20/10</b>	<b>12/21/10</b>
<b>e COMMON SENSE PARTNERS(K-1)</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>f COMMON SENSE PARTNERS-UBTI</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>g 12690.355 SHS PIMCO ALL ASSET FD</b>	<b>D</b>	<b>VARIOUS</b>	<b>06/03/10</b>
<b>h 8503.401 SHS PIMCO ALL ASSET FD</b>	<b>D</b>	<b>VARIOUS</b>	<b>07/02/10</b>
<b>i 3943.218 SHS PIMCO ALL ASSET FD</b>	<b>D</b>	<b>VARIOUS</b>	<b>10/11/10</b>
<b>j CAPITAL GAINS DIVIDENDS</b>			
<b>k</b>			
<b>l</b>			
<b>m</b>			
<b>n</b>			
<b>o</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 507,599.</b>		<b>463,902.</b>	<b>43,697.</b>
<b>b 26,744.</b>			<b>26,744.</b>
<b>c 19,745.</b>		<b>33.</b>	<b>19,712.</b>
<b>d 25,595.</b>			<b>25,595.</b>
<b>e</b>		<b>42,082.</b>	<b>-42,082.</b>
<b>f 14,115.</b>		<b>14,115.</b>	<b>0.</b>
<b>g 150,000.</b>		<b>158,604.</b>	<b>-8,604.</b>
<b>h 100,000.</b>		<b>106,207.</b>	<b>-6,207.</b>
<b>i 50,000.</b>		<b>49,239.</b>	<b>761.</b>
<b>j 17,582.</b>			<b>17,582.</b>
<b>k</b>			
<b>l</b>			
<b>m</b>			
<b>n</b>			
<b>o</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
<b>a</b>			<b>43,697.</b>
<b>b</b>			<b>26,744.</b>
<b>c</b>			<b>19,712.</b>
<b>d</b>			<b>25,595.</b>
<b>e</b>			<b>-42,082.</b>
<b>f</b>			<b>0.</b>
<b>g</b>			<b>-8,604.</b>
<b>h</b>			<b>-6,207.</b>
<b>i</b>			<b>761.</b>
<b>j</b>			<b>17,582.</b>
<b>k</b>			
<b>l</b>			
<b>m</b>			
<b>n</b>			
<b>o</b>			

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	<b>2</b>	<b>77,198.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> 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>

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	(F) GAIN OR LOSS
PUBLICLY TRADED SECURITIES						
	507,599.	463,902.	0.		0.	43,697.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED DONATED	DATE ACQUIRED 12/23/09	(F) GAIN OR LOSS
926 SHS WELLS FARGO & CO					01/07/10	
	26,744.	24,863.	0.		0.	1,881.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED DONATED	DATE ACQUIRED 03/18/10	(F) GAIN OR LOSS
660 SHS WELLS FARGO & CO					03/18/10	
	19,745.	20,156.	0.		0.	-411.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
79 SHS APPLE INC	25,595.	25,455.	0.	0.	140.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COMMON SENSE PARTNERS(K-1)	0.	42,082.	0.	0.	-42,082.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COMMON SENSE PARTNERS-UBTI	14,115.	0.	0.	0.	14,115.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12690.355 SHS PIMCO ALL ASSET FD	150,000.	158,604.	0.	0.	-8,604.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8503.401 SHS PIMCO ALL ASSET FD	100,000.	106,207.	0.	0.	-6,207.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3943.218 SHS PIMCO ALL ASSET FD	50,000.	49,239.	0.	0.	761.

CAPITAL GAINS DIVIDENDS FROM PART IV	17,582.
TOTAL TO FORM 990-PF, PART I, LINE 6A	20,872.

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

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SOURCEAMOUNT

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MISCELLANEOUS INTEREST INCOME

32.

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

32.

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMON SENSE PARTNERS II (K-1)	22,124.	0.	22,124.
COVINGTON CAPITAL MGMT	250,054.	0.	250,054.
COVINGTON-FELLOWSHIP CAMPAIGN	15,567.	0.	15,567.
ONEOK PARTNERS (K-1)	4.	0.	4.
PIMCO FUNDS	360,558.	17,582.	342,976.
TOTAL TO FM 990-PF, PART I, LN 4	648,307.	17,582.	630,725.



FORM 990-PF	OTHER INCOME	STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ONEOK PARTNERS (K-1)	201.	201.	
COMMON SENSE PARTNERS (K-1)	8,029.	8,029.	
COMMON SENSE PARTNERS-UBTI	3,184.	0.	
RECOVERIES	132,750.	0.	
ONEOK PARTNERS-UBTI (K-1)	-6,963.	0.	
COMMON SENSE PARTNERS (K-1)	17.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	137,218.	8,230.	

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	21,375.	10,688.		10,687.	
TO FORM 990-PF, PG 1, LN 16B	21,375.	10,688.		10,687.	

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	5,666.	0.		0.
FRANCHISE TAX BOARD	10.	0.		10.
CHARITABLE TRUST REGISTRY	150.	0.		150.
FOREIGN TAX PAID	746.	746.		0.
UNRELATED BUSINESS TAXES	416.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,988.	746.		160.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	91,670.	0.		91,670.
OFFICE EXPENSE	6,476.	0.		6,476.
INSURANCE	4,757.	0.		4,757.
COMMON SENSE PARTNERS K-1				
FOREIGN TAX PD	259.	259.		0.
ONEOK PARTNERS K-1				
NONDEDUCTIBLE LOSS	31.	0.		0.
COVINGTON CAPITAL MGMT				
INVESTMENT FEES	71,961.	71,961.		0.
COMMON SENSE PARTNERS K-1				
INTEREST EXP.	27,961.	27,961.		0.
COMMON SENSE PARTNERS K-1				
OTHER PORTFOLIO DED	37,992.	37,992.		0.
COMMON SENSE PARTNERS K-1				
NONDEDUCTIBLE LOSS	11.	0.		0.
TO FORM 990-PF, PG 1, LN 23	241,118.	138,173.		102,903.

## FOOTNOTES

STATEMENT 8

## 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  
1229 BURLINGAME AVE., SUITE 205  
BURLINGAME, CA 94010

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	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
COVINGTON CAPITAL MGMT (SEE EXHIBIT 1)	12,023,252.	12,023,252.	
COVINGTON-FELLOWSHIP CAMPAIGN (SEE EXHIBIT 2)	1,087,566.	1,087,566.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,110,818.	13,110,818.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PIMCO TOTAL RETURN FUND	FMV	1,187,578.	1,187,578.
PIMCO ALL ASSET FUND	FMV	3,406,156.	3,406,156.
COMMON SENSE PARTNERS II, L.P.	FMV	1,043,291.	1,043,291.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,637,025.	5,637,025.



FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
GRANTS PAYABLE	819,000.	880,000.	
UBTI TAX PAYABLE	0.	416.	
EXCISE TAX PAYABLE	0.	667.	
TOTAL TO FORM 990-PF, PART II, LINE 22	819,000.	881,083.	

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 12

## 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      STATEMENT 13  
 TRUSTEES AND FOUNDATION MANAGERS

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.



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### Current Portfolio

#### Preferred Stocks

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Flaherty & Crummie - PFD	10,000	\$146,561.40	\$11.62	\$116,200.00	100.00	\$10,800.00	9.29
Total		\$146,561.40		\$116,200.00	100.00	\$10,800.00	9.29
Total Preferred Stocks		\$146,561.40		\$116,200.00	100.00	\$10,800.00	9.29



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## Equities

### Equity Sector Diversification

Sector	Equity %	S & P 500 %
Consumer Discretionary	16	10.6
Consumer Staples	9.5	10.6
Energy	19.6	12.0
Financials	2.6	16.1
Healthcare	22.7	10.9
Industrials	10.7	11.0

Sector	Equity %	S & P 500 %
Information Technology	16.3	18.7
Materials	8.6	3.7
Telecommunication Services	5.8	3.1
Utilities	2.6	3.3
Total	100.0	100.0

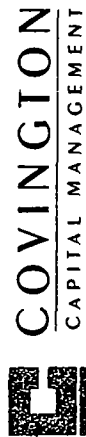
Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
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### Consumer Discretionary

News Corp Inc Cl A	8,800	\$148,456.00	\$14.56	\$128,128.00	1.55	\$2,640.21	2.06
<b>Total Consumer Discretionary</b>		<b>\$148,456.00</b>		<b>\$128,128.00</b>	<b>1.55</b>	<b>\$2,640.21</b>	<b>2.06</b>

### Consumer Staples

Coca Cola Company	3,675	\$151,125.60	\$65.77	\$241,704.75	2.93	\$6,468.00	2.67
Colgate-Palmolive Co	3,000	\$150,506.32	\$80.37	\$241,110.00	2.92	\$6,360.00	2.63
Kraft Foods Inc	4,375	\$150,066.44	\$31.51	\$137,856.25	1.67	\$5,075.00	3.68
Wal-Mart Stores Inc	3,025	\$134,501.45	\$53.93	\$163,138.25	1.98	\$3,660.24	2.24



Giannini, A.P. Foundation

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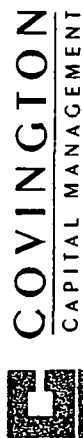
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## Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Total Consumer Staples</b>								
			\$586,199.81		\$783,809.25	9.50	\$21,563.24	2.75
<b>Energy</b>								
Apache Corp	APA	2,975	\$155,720.45	\$119.23	\$354,709.25	4.30	\$1,785.00	0.50
ChevronTexaco Corp	CVX	2,875	\$150,952.29	\$91.25	\$262,343.75	3.18	\$8,280.00	3.15
Conocophillips	COP	4,325	\$375,583.95	\$68.10	\$294,532.50	3.57	\$9,515.00	3.23
Devon Energy Cp New	DVN	2,225	\$89,704.38	\$78.51	\$174,684.75	2.12	\$1,424.00	0.81
Exxon Mobil Corporation	XOM	3,950	\$275,363.45	\$73.12	\$288,824.00	3.50	\$6,952.00	2.40
Oneok Partners Lp	OKS	3,000	\$12,239.11	\$79.50	\$238,500.00	2.89	\$13,560.00	5.68
<b>Total Energy</b>			\$1,059,563.63		\$1,613,594.25	19.56	\$41,516.00	2.57
<b>Financials</b>								
Leucadia National Corp	LUK	7,425	\$200,058.01	\$29.18	\$216,661.50	2.63	\$0.00	0.00
<b>Total Financials</b>			\$200,058.01		\$216,661.50	2.63	\$0.00	0.00
<b>Healthcare</b>								
Cerner Corporation	CERN	3,775	\$169,199.23	\$94.74	\$357,643.50	4.34	\$0.00	0.00
Gilead Sciences Inc	GILD	4,000	\$127,286.95	\$36.24	\$144,960.00	1.76	\$0.00	0.00

**Equities**

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Healthcare</b>								
Johnson & Johnson	JNJ	4,925	\$313,198.41	\$61.85	\$304,611.25	3.70	\$10,638.00	3.49
Lilly Eli & Company	LLY	2,650	\$151,695.73	\$35.04	\$92,856.00	1.12	\$5,194.00	5.59
Medcohealth Solutions	MHS	3,050	\$149,508.67	\$61.27	\$186,873.50	2.27	\$0.00	0.00
Medtronic Inc	MDT	5,975	\$312,083.28	\$37.09	\$221,612.75	2.69	\$5,377.52	2.42
Stryker Corp	SYK	5,325	\$223,149.33	\$53.70	\$285,952.50	3.47	\$3,195.00	1.11
Teva Pharm Inds Ltd Adrf	TEVA	5,300	\$150,794.95	\$52.13	\$276,289.00	3.35	\$4,030.52	1.45
<b>Total Healthcare</b>			<b>\$1,596,916.55</b>		<b>\$1,870,798.50</b>	<b>22.70</b>	<b>\$28,435.04</b>	<b>1.52</b>
<b>Industrials</b>								
3m Company	MMM	4,125	\$362,646.99	\$86.30	\$355,987.50	4.32	\$8,662.52	2.43
General Electric Company	GE	19,975	\$401,468.20	\$18.29	\$365,342.75	4.43	\$7,990.00	2.18
United Technologies Corp	UTX	2,000	\$100,530.17	\$78.72	\$157,440.00	1.91	\$3,400.00	2.15
<b>Total Industrials</b>			<b>\$864,645.36</b>		<b>\$878,770.25</b>	<b>10.66</b>	<b>\$20,052.52</b>	<b>2.28</b>
<b>Information Technology</b>								
Accenture Ltd Cl A	ACN	5,075	\$144,748.95	\$48.49	\$246,086.75	2.98	\$4,567.50	1.85
Adobe Systems Inc	ADBE	4,700	\$132,999.27	\$30.78	\$144,666.00	1.75	\$117.50	0.08



Giannini, A.P. Foundation

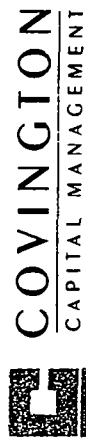
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## Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Information Technology</b>								
Microsoft Corp	MSFT	10,700	\$295,100.17	\$27.91	\$298,637.00	3.62	\$6,848.00	2.29
National Instruments	NATI	5,900	\$150,923.57	\$37.64	\$222,076.00	2.69	\$3,068.00	1.38
Paychex Inc	PAYX	5,975	\$149,825.50	\$30.91	\$184,687.25	2.24	\$7,409.00	4.01
Qualcomm Inc	QCOM	5,000	\$190,345.80	\$49.49	\$247,450.00	3.00	\$3,800.00	1.53
<b>Total Information Technology</b>			<b>\$1,063,943.26</b>		<b>\$1,343,603.00</b>	<b>16.28</b>	<b>\$25,810.00</b>	<b>1.92</b>
<b>Materials</b>								
Freeport Mcmorn Cp&Gld B /	FCX	2,200	\$138,722.10	\$120.09	\$264,198.00	3.20	\$8,800.00	3.33
SPDR Gold Shares	GLD	3,200	\$200,937.63	\$138.72	\$443,904.00	5.39	\$0.00	0.00
<b>Total Materials</b>			<b>\$339,659.73</b>		<b>\$708,102.00</b>	<b>8.59</b>	<b>\$8,800.00</b>	<b>1.24</b>
<b>Telecommunication Services</b>								
Verizon Communications	VZ	4,050	\$135,756.81	\$35.78	\$144,909.00	1.76	\$7,897.52	5.44
Vodafone Group Plc Adr	VOD	12,500	\$223,251.45	\$26.44	\$330,500.00	4.01	\$21,758.16	6.58
<b>Total Telecommunication Services</b>			<b>\$359,008.26</b>		<b>\$475,409.00</b>	<b>5.77</b>	<b>\$29,655.68</b>	<b>6.24</b>
<b>Utilities</b>								





Giannini, A.P. Foundation

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## Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Utilities								
Nextera Energy Inc	NEE	4,100	\$151,296.56	\$51.99	\$213,159.00	2.58	\$8,200.00	3.84
Total Utilities			\$151,296.56		\$213,159.00	2.58	\$8,200.00	3.85
Total Equities			\$6,369,747.17		\$8,232,034.75	100.00	\$186,672.69	2.27

**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	2,200	\$259,856.96	\$164.68	\$362,296.00	9.85	\$2,492.60	0.68
<b>Total Domestic Funds</b>		<b>\$259,856.96</b>		<b>\$362,296.00</b>	<b>9.85</b>	<b>\$2,492.60</b>	<b>0.69</b>
<b>International Funds</b>							
IShares MSCI Canada - EWC	11,050	\$277,229.65	\$31.00	\$342,550.00	9.32	\$7,028.44	2.05
IShares MSCI EAFE Fund - EFA	31,550	\$2,393,238.76	\$58.22	\$1,836,841.00	49.98	\$16,980.02	0.92
IShares MSCI Emrg Mkt Fd - EEM	14,100	\$489,215.68	\$47.64	\$671,752.20	18.27	\$5,067.75	0.75
IShares MSCI Pac Ex Japn - EPP	9,825	\$287,086.33	\$46.98	\$461,578.50	12.55	\$19,376.96	4.19
<b>Total International Funds</b>		<b>\$3,446,770.42</b>		<b>\$3,312,721.70</b>	<b>90.12</b>	<b>\$48,453.17</b>	<b>1.46</b>
<b>Total Equity Funds</b>		<b>\$3,706,627.38</b>		<b>\$3,675,017.70</b>	<b>100.00</b>	<b>\$50,945.77</b>	<b>1.39</b>

**Total Securities**

\$12,023,252.45

\$10,222,935.95



Giannini, A.P. Foundation Fellowship Campaign

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## Equities

### Equity Sector Diversification

Sector	Equity %	S & P 500 %	Sector	Equity %	S & P 500 %
Consumer Discretionary	0 0	10 6	Information Technology	15.9	18.7
Consumer Staples	7 1	10.6	Materials	9.5	3.7
Energy	9 2	12.0	Telecommunication Services	0 0	3.1
Financials	30 5	16 1	Utilities	14.4	3.3
Healthcare	13 4	10.9	Total	100.0	100.0
Industrials	0 0	11.0			

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
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### Consumer Staples

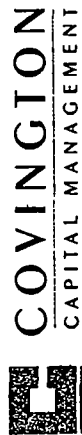
Procter & Gamble	PG	600	\$37,160.35	\$64.33	\$38,598.00	7.07	\$1,156.32	2.99
<b>Total Consumer Staples</b>			<b>\$37,160.35</b>		<b>\$38,598.00</b>	<b>7.07</b>	<b>\$1,156.32</b>	<b>3.00</b>

### Energy

Williams Companies	WMB	2,025	\$37,937.20	\$24.72	\$50,058.00	9.16	\$1,012.52	2.02
<b>Total Energy</b>			<b>\$37,937.20</b>		<b>\$50,058.00</b>	<b>9.16</b>	<b>\$1,012.52</b>	<b>2.02</b>

### Financials

Berkshire Hathaway CI B	BRK B	950	\$73,798.92	\$80.11	\$76,104.50	13.94	\$0.00	0.00
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# Giannini , A.P. Foundation Fellowship Campaigning

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Equities						
Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector
Financials						
Leucadia National Corp	LUK	3,100	\$74,343.19	\$29.18	\$90,458.00	16.56
Total Financials			\$148,142.11		\$166,562.50	30.50
Healthcare						
Abbott Laboratories	ABT	725	\$37,687.20	\$47.91	\$34,734.75	6.36
Pfizer Incorporated	PFE	2,200	\$37,848.95	\$17.51	\$38,522.00	7.05
Total Healthcare			\$75,536.15		\$73,256.75	13.41
Information Technology						
Google Inc Class A	GOOG	75	\$39,325.74	\$593.97	\$44,547.75	8.16
Intel Corp	INTC	2,000	\$37,966.15	\$21.03	\$42,060.00	7.70
Total Information Technology			\$77,291.89		\$86,607.75	15.86
Materials						
SPDR Gold Shares	GLD	375	\$32,651.95	\$138.72	\$52,020.00	9.52
Total Materials			\$32,651.95		\$52,020.00	9.52
Utilities						



**COVINGTON**  
CAPITAL MANAGEMENT

Giannini , A.P. Foundation Fellowship Campaign

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**Equities**

<i>Description</i>	<i>Ticker</i>	<i>Units</i>	<i>Current Cost</i>	<i>Current Price</i>	<i>Current Value</i>	<i>% of Sector</i>	<i>Estimated Annual Income</i>	<i>Yield</i>
<b>Utilities</b>								
Vanguard Utilities	VPU	1,175	\$74,758.65	\$67.08	\$78,819.00	14.43	\$3,369.92	4.27
<b>Total Utilities</b>			<b>\$74,758.65</b>		<b>\$78,819.00</b>	<b>14.43</b>	<b>\$3,369.92</b>	<b>4.28</b>
<b>Total Equities</b>			<b>\$483,478.30</b>		<b>\$545,922.00</b>	<b>100.00</b>	<b>\$9,658.76</b>	<b>1.77</b>



**COVINGTON**  
CAPITAL MANAGEMENT

Giannini , A.P. Foundation Fellowship Campaign

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**Equity Funds**

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
<b>Domestic Funds</b>							
SPDR S&P Dividend ETF	3,025	\$148,679.27	\$51.98	\$157,239.50	29.03	\$6,040.96	3.84
Vanguard Div Appreciation - VIG	3,225	\$156,986.65	\$52.63	\$169,731.75	31.33	\$3,947.40	2.32
Vanguard Index Fd Mid Cap Vipers - VO	950	\$65,128.60	\$74.46	\$70,737.00	13.05	\$380.00	0.53
Vanguard Total Stock Mkt - VTI	1,025	\$65,946.18	\$64.93	\$66,553.25	12.28	\$1,418.60	2.13
<b>Total Domestic Funds</b>		<b>\$436,740.70</b>		<b>\$464,261.50</b>	<b>85.69</b>	<b>\$11,786.96</b>	<b>2.54</b>
<b>International Funds</b>							
Vanguard Emerging Market - VWO	725	\$32,875.33	\$48.15	\$34,905.85	6.44	\$854.05	2.44
Vanguard Europe Pac ETF - VEA	1,175	\$49,863.03	\$36.15	\$42,476.25	7.84	\$1,096.28	2.58
<b>Total International Funds</b>		<b>\$82,738.36</b>		<b>\$77,382.10</b>	<b>14.28</b>	<b>\$1,950.33</b>	<b>2.52</b>
<b>Total Equity Funds</b>		<b>\$519,479.06</b>		<b>\$541,643.60</b>	<b>100.00</b>	<b>\$13,737.29</b>	<b>2.54</b>
<b>Total Securities</b>		<b>\$1,002,957.36</b>		<b>\$1,087,565.60</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.

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### Objectives of Fellowship Program

The A P Giannini Foundation invites candidates with 0-3 years of postdoctoral research experience to apply to the 2012 Medical Research Program

The Fellowship Program supports innovative medical research in the basic sciences and applied fields. 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 over 650 fellowships to postdoctoral biomedical researchers at California's 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

Candidates are eligible to apply if they have completed no more than three years of postdoctoral training. They must be United States citizens or permanent alien residents and hold, or complete, a Doctor of Medicine, Doctor of Philosophy or equivalent degree before they activate the fellowship.

Candidates with tenured or tenure-track research positions or faculty appointments are ineligible to apply.

Candidates should use the fellowship to broaden their postdoctoral research experience rather than remain in a laboratory where they have already received extensive postdoctoral training.

Candidates must be sponsored by one of California's accredited medical schools and perform their research training under the mentorship of a principal investigator at the sponsoring institution.

Candidates must arrange for their proposed research training with an appropriate mentor-principal investigator and institution before they apply to the 2012 Fellowship Program.

The mentor-principal investigator may supervise a maximum of two A P Giannini Foundation fellows in any one year. Fellows must be guaranteed adequate laboratory space, equipment and supplies throughout the fellowship.

### Fellowship Stipends

The current fellowship stipend is \$43,000 in Year 1, \$44,000 in Year 2 and \$46,000 in Year 3. The Foundation reviews the competitiveness of the fellowship stipends annually and will announce the 2012 fellowship stipends by November 15, 2011.

Stipend payments are made directly to the sponsoring institution and can only be used for salaries. 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 employee benefits (such as health insurance), departmental or 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 7, 2011

The Foundation must receive all applications and reference letters for the 2012 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
March 2, 2012	The Scientific Advisory Committee interviews and ranks the finalists in order of priority for the 2012 Fellowship Program
March 5, 2012	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 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 current members of the Scientific Advisory Committee include one representative appointed by the following California medical schools

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  
Director, USC Institute of Genetic Medicine  
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

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 2012 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 Foundation

### Fellowships for Medical Research in California



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- Contact

### How to Apply - Application Procedures

Applicants must use the 2012 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.

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 applications and letters of reference for the 2012 Fellowship Program is no later than 2 p.m. (PST) on Monday, November 7, 2011. The Foundation will not consider applications submitted by email, fax or after the due date and time.

### Three Letters of Reference

The Foundation requires three Letters of Reference from individuals (other than the prospective mentor-principal investigator) who are familiar with the candidate's work during the past three years.

Referees may include professors, supervisors or collaborators who can comment on the candidate's scientific background and training, achievements and ability to contribute to the field of research.

One of the three referees for candidates with a PhD degree must be the doctoral thesis advisor. Candidates with an MD degree should ask for a letter from their Chief Resident or someone equivalent.

If referees prefer, they may send their letters directly to the A.P. Giannini Foundation in a PDF file format at [info@apgianninifoundation.org](mailto:info@apgianninifoundation.org).

Candidates are responsible to ensure that the Foundation receives all Letters of Reference by the November 7, 2011 deadline.

### 2012 APPLICATION DOCUMENTS (PLEASE DO NOT STAPLE ANY DOCUMENTS)

The completed application includes one copy of the following documents:

#### The 2012 Application Form.

Candidates must use the 2012 Application Form to apply to the 2012 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).

A brief title and 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 Prospective Mentor-Principal Investigator (Not to exceed two pages).

List of public and private of research grants and institutional funding.

#### Letter of Endorsement from the Prospective Mentor-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)

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- Fellows
- Directory
- Contact

A. P. GIANNINI FOUNDATION  
Grant Payment and Commitments  
For the Year Ended December 31, 2010  
EIN 94-6089512

PAID 2010		PAID DURING THE YEAR			FOR FUTURE PAYMENT
MEDICAL RESEARCH FELLOWSHIPS	GRANTEE	ADDRESS	STATUS	PURPOSE	
Stanford University School of Medicine		300 Pasteur Drive, Palo Alto, CA 94305	Public	For medical research fellowship-Vlader	0
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public	For medical research fellowship-Froehler	0
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public	For medical research fellowship-Bill	44,000
University of California, Los Angeles School of Medicine		Box 951722, Los Angeles, CA 90095	Public	For medical research fellowship-Morales	44,000
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public	For medical research fellowship-Timmer	0
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public	For medical research fellowship-Bahmanyar	44,000
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public	For medical research fellowship-Bielas	88,000
University of California, San Diego School of Medicine		9500 Gilman Drive, La Jolla, CA 92093	Public	For medical research fellowship-Young	88,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Harrison	88,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Harvey	88,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Nelson	88,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Penn	88,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Tank	88,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Flenniken	0
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Roan	0
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Publicover	44,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Cheng	44,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Ku	44,000
University of California, San Francisco School of Medicine		513 Parnassus Avenue, San Francisco, CA 94143	Public	For medical research fellowship-Kahn Kirby	0
Total Fellowship Awards				\$778,665	\$880,000



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

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

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**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, 2011.

5 For calendar year 2010, or other tax year beginning                     , and ending                     .

6 If the tax year entered in line 5 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.**

8a 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.	8a	\$	5,729.
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	8b	\$	7,999.
c <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

### 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 Karen Guy Title CPA

Date 8-11-11

Form 8868 (Rev. 1-2011)

# 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 ☒ **X**
- 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.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). 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**.

**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.

<b>Type or print</b>	Name of exempt organization <b>A. P. GIANNINI FOUNDATION</b>	Employer identification number <b>94-6089512</b>
File by the due date for filing your return. See instructions.	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>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**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.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for  
► ☒ calendar year **2010** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- 2** If the tax year entered in line 1 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>7,999.</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.	<b>3b</b>	\$	<b>4,999.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>3,000.</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 Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)