Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning JUL 1, 2010 **, and ending** JUN 30, 2011

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
WASHINGTON RESEARCH FOUNDATION

A Employer identification number
91-1160492

Number and street (or P O box number if mail is not delivered to street address): 2815 EASTLAKE AVENUE EAST
Room/suite: 300

B Telephone number
206-336-5539

City or town, state, and ZIP code
SEATTLE, WA 98102

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 198,825,660.

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	156,165.	164,404.	0.	STATEMENT1
4	Dividends and interest from securities	796,479.	1,371,168.	0.	STATEMENT2
5a	Gross rents	253,358.	253,358.	0.	STATEMENT3
b	Net rental income or (loss) <394.>				STATEMENT4
6a	Net gain or (loss) from sale of assets not on line 10	4,783,887.			
b	Gross sales price for all assets on line 6a 34,681,215.				
7	Capital gain net income (from Part IV, line 2)		5,664,365.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	58,903,315.	59,044,327.	58,903,315.	STATEMENT5
12	**Total.** Add lines 1 through 11	64,893,204.	66,497,622.	58,903,315.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	635,331.	165,946.	165,946.	117,346.
14	Other employee salaries and wages	1,427,892.	1,095,676.	991,240.	202,689.
15	Pension plans, employee benefits	423,593.	255,049.	233,090.	64,476.
16a	Legal fees STMT 6	1,392,007.	1,376,746.	1,376,746.	15,261.
b	Accounting fees STMT 7	60,708.	60,708.	60,708.	0.
c	Other professional fees STMT 8	586,547.	527,321.	519,605.	21,266.
17	Interest	47.	47.	47.	0.
18	Taxes STMT 9	961,953.	617,425.	537,535.	0.
19	Depreciation and depletion	29,565.	17,801.	16,269.	
20	Occupancy	165,376.	99,574.	91,001.	26,271.
21	Travel, conferences, and meetings	161,654.	129,324.	96,993.	0.
22	Printing and publications	54,396.	43,517.	32,638.	0.
23	Other expenses STMT 10	41,327,620.	41,607,579.	39,250,548.	24,012.
24	**Total operating and administrative expenses.** Add lines 13 through 23	47,226,689.	45,996,713.	43,372,366.	471,321.
25	Contributions, gifts, grants paid	3,817,717.			4,085,217.
26	**Total expenses and disbursements.** Add lines 24 and 25	51,044,406.	45,996,713.	43,372,366.	4,556,538.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	13,848,798.			
b	**Net investment income** (if negative, enter -0-)		20,500,909.		
c	**Adjusted net income** (if negative, enter -0-)			15,530,949.	

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12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.**

Form **990-PF** (2010)

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Part II Balance Sheets

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

				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		728,805.	660,022.	660,022.
	2	Savings and temporary cash investments		24,234,196.	27,876,442.	27,876,442.
	3	Accounts receivable ▶	185,176.			
		Less: allowance for doubtful accounts ▶	77,579.	145,094.	107,597.	107,600.
	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 ▶	2,113,497.			
		Less: allowance for doubtful accounts ▶	0.	1,176,836.	2,113,497.	2,113,497.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		98,909.	40,597.	40,597.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 11	89,818,005.	110,285,609.	110,285,609.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 12	24,882,561.	30,113,780.	30,113,780.
	14	Land, buildings, and equipment: basis ▶	826,323.			
		Less accumulated depreciation STMT 13 ▶	618,237.	237,650.	208,086.	150,945.
	15	Other assets (describe ▶ STATEMENT14)		24,768,971.	27,468,168.	27,477,168.
	16	**Total assets** (to be completed by all filers)		166,091,027.	198,873,798.	198,825,660.
Liabilities	17	Accounts payable and accrued expenses		35,786,775.	40,996,923.	
	18	Grants payable		3,955,000.	3,685,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	**Total liabilities** (add lines 17 through 22)		39,741,775.	44,681,923.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**				
	24	Unrestricted		126,349,252.	154,191,875.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☐ 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**		126,349,252.	154,191,875.	
	31	**Total liabilities and net assets/fund balances**		166,091,027.	198,873,798.	

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	126,349,252.
2	Enter amount from Part I, line 27a	2	13,848,798.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	13,993,825.
4	Add lines 1, 2, and 3	4	154,191,875.
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	154,191,875.

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	36,038,632.		31,391,158.	5,664,365.

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				5,664,365.

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** 5,664,365.

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** 1,303,768.

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	2,143,946.	111,052,141.	.019306
2008	2,601,686.	85,707,410.	.030355
2007	1,462,550.	75,894,488.	.019271
2006	3,298,724.	48,720,887.	.067707
2005	2,962,687.	43,400,109.	.068265

2	**Total** of line 1, column (d)	2	.204904
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	.040981
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	133,498,733.
5	Multiply line 4 by line 3	5	5,470,912.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	205,009.
7	Add lines 5 and 6	7	5,675,921.
8	Enter qualifying distributions from Part XII, line 4	8	4,556,538.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	410,018.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	410,018.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	410,018.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	506,044.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	75,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	581,044.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	171,026.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	171,026.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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?	13	X	

Website address ▶ WWW.WRFSEATTLE.ORG

14 The books are in care of ▶ JEFF EBY Telephone no. ▶ 206-336-5539

Located at ▶ 2815 EASTLAKE AVE E, #300, SEATTLE, WA ZIP+4 ▶ 98102

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

		Yes	No
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?	16		X

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 ▶

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
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)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ 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.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b If "Yes," did it have excess business holdings in 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		X
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))? ☐ 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 15		635,331.	65,559.	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
BETH ETSCHEID - 2815 EASTLAKE AVE E,	LICENSING DIRECTOR			
SEATTLE, WA 98102	40.00	258,258.	40,244.	0.
JOHN REAGH - 2815 EASTLAKE AVE E,	MANAGING DIRECTOR			
SEATTLE, WA 98102	40.00	257,642.	31,258.	0.
THONG LE - 2815 EASTLAKE AVE E,	MANAGING DIRECTOR			
SEATTLE, WA 98102	40.00	261,373.	24,157.	0.
LORETTA LITTLE - 2815 EASTLAKE AVE	MANAGING DIRECTOR			
E, SEATTLE, WA 98102	40.00	183,703.	36,393.	0.
LUCIANA SIMONCINI - 2815 EASTLAKE	DIR RESEARCH COMMERCIALIZATION			
AVE E, SEATTLE, WA 98102	40.00	178,618.	36,125.	0.

Total number of other employees paid over $50,000 ▶ 3

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
STEVEN G. LISA, LTD. 401 N MICHIGAN AVE, #1200, CHICAGO, IL 60611	LEGAL	834,697.
GOLDMAN SACHS & CO - 719 SECOND AVENUE, 13TH FLOOR, SEATTLE, WA 98104	INVESTMENT MGMT	437,698.
K&L GATES 925 FOURTH AVENUE, #2900, SEATTLE, WA 98104	LEGAL	309,670.
DR. ROBERT D. PEDERSON 7808 GLENNEAGLE, DALLAS, TX 75248	LEGAL	125,465.
PHYSICIAN INFORMATION SYSTEMS 1137-B 25TH AVENUE, SEATTLE, WA 98122	SYSTEMS SUPPORT	113,728.
Total number of others receiving over $50,000 for professional services . ▶		3

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 ASSIST ELIGIBLE INSTITUTIONS TO APPLY FOR PATENTS RELATED TO DISCOVERIES, INVENTIONS AND PROCESSES RESULTING FROM THEIR RESEARCH.	323,184.
2 PROMOTE, ENCOURAGE, AND SUPPORT SCIENTIFIC INVESTIGATION AND RESEARCH AT ELIGIBLE INSTITUTIONS.	148,137.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	105,936,460.
b	Average of monthly cash balances			1b	22,493,734.
c	Fair market value of all other assets			1c	26,761,306.
d	**Total** (add lines 1a, b, and c)			1d	155,191,500.
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	155,191,500.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) STMT 16			4	21,692,767.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	133,498,733.
6	**Minimum investment return.** Enter 5% of line 5			6	6,674,937.

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	6,674,937.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	410,018.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	410,018.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	6,264,919.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	6,264,919.
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	6,264,919.

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	4,556,538.
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	4,556,538.
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	4,556,538.

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				6,264,919.
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 924,725.				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	924,725.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 4,556,538.				
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				4,556,538.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	924,725.			924,725.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				783,656.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (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)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 17				
Total			▶ 3a	4,085,217.
b *Approved for future payment*				
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	COULTER PROJECTS - BIOENGINEERING	1,000,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	ENDOW STUDENT FELLOWSHIPS	100,000.
Total			▶ 3b	1,100,000.

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) Exclusion 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	156,165.	
4 Dividends and interest from securities			14	796,479.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					<394.>
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,861,792.	2,922,095.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 18				180.	58,903,135.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,814,616.	61,824,836.

13 Total. Add line 12, columns (b), (d), and (e) 13 64,639,452.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
5B	RENTAL INCOME FROM PROGRAM RELATED ENTITIES
8	CAPITAL GAINS FROM EXEMPT ASSETS
11A	ROYALTY AND LICENSINGS FROM PROGRAM RELATED ACTIVITIES

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

			Yes	No
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	1a(1)	X	
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X	
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
B(6)	11,485.	WASHINGTON TECHNICAL ALLIANCE	SEE STATEMENT 19
		WASHINGTON BIOTECHNOLOGY & BIOMEDICAL	
B(6)	4,020.	ASSOCIATION	

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

Date 2/23/2012

Title CEO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JANE M. SEARING	Jane M Searing	2/13/12		P00000565

Firm's name ▶ CLARK NUBER, PS

Firm's EIN ▶ 91-1194016

Firm's address ▶ 10900 NE 4TH STREET, SUITE 1700
BELLEVUE, WA 98004

Phone no. 425-454-4919

023622
04-26-11

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

SOURCE	AMOUNT
OTHER INTEREST	156,165.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	156,165.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER DIVIDENDS	796,479.	0.	796,479.
TOTAL TO FM 990-PF, PART I, LN 4	796,479.	0.	796,479.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SUBLEASE IN SEATTLE, WA	1	253,358.
TOTAL TO FORM 990-PF, PART I, LINE 5A		253,358.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENTAL EXPENSES		253,752.	
- SUBTOTAL -	1		253,752.
TOTAL RENTAL EXPENSES			253,752.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<394.>

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY & LICENSE	58,903,135.	58,903,135.	58,903,135.
MISCELLANEOUS	180.	0.	180.
INVESTMENT INCOME FROM LLC/LP INTERESTS	141,192.	141,192.	141,192.
INVESTMENT INCOME FROM LLC/LP INTERESTS	<141,192.>	0.	<141,192.>
TOTAL TO FORM 990-PF, PART I, LINE 11	58,903,315.	59,044,327.	58,903,315.

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,392,007.	1,376,746.	1,376,746.	15,261.
TO FM 990-PF, PG 1, LN 16A	1,392,007.	1,376,746.	1,376,746.	15,261.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	60,708.	60,708.	60,708.	0.
TO FORM 990-PF, PG 1, LN 16B	60,708.	60,708.	60,708.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	586,547.	527,321.	519,605.	21,266.
TO FORM 990-PF, PG 1, LN 16C	586,547.	527,321.	519,605.	21,266.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	399,547.	0.	0.	0.
PROPERTY TAXES	4,298.	4,298.	4,298.	0.
B&O TAXES	347,721.	347,721.	322,927.	0.
OTHER TAXES	210,310.	210,310.	210,310.	0.
FOREIGN TAXES	77.	55,096.	0.	0.
TO FORM 990-PF, PG 1, LN 18	961,953.	617,425.	537,535.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	34,218.	20,603.	18,829.	5,436.
BANK CHARGES	924.	924.	924.	0.
OFFICE EQUIPMENT & COMMUNICATIONS	67,517.	40,653.	37,153.	10,726.
REFERENCE MATERIALS	27,538.	16,581.	15,153.	4,375.
OFFICE SUPPLIES	21,879.	13,171.	12,037.	3,475.
RESEARCH EXPENSE	41,163,545.	41,163,545.	39,166,452.	0.
INVESTMENT EXPENSES FROM LLC/LP INTERESTS	0.	340,103.	0.	0.
MISCELLAENOUS	499.	499.	0.	0.
SPONSORSHIPS	11,500.	11,500.	0.	0.
TO FORM 990-PF, PG 1, LN 23	41,327,620.	41,607,579.	39,250,548.	24,012.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS PRIMARY	18,821,028.	18,821,028.
GS PRIMARY	0.	0.
GS TXBL MGRS	14,620,472.	14,620,472.
GS PRIMARY	10,370,919.	10,370,919.
GS SOUND SHORE	7,047,574.	7,047,574.
GS PRIMARY - REAL ESTATE FUND	846,988.	846,988.
DOMESTIC EQUITY - CONC. GROWTH	7,596,278.	7,596,278.
DOMESTIC EQUITY - DSM LARGE CAP	7,620,290.	7,620,290.
DOMESTIC EQUITY - SMITH SMALL CAP	1,884,608.	1,884,608.
INTERNATIONAL EQUITY - ALTRINSIC	7,204,194.	7,204,194.
INTERNATIONAL EQUITY - PICTET	7,372,718.	7,372,718.
INTERNATIONAL EQUITY - WILLIAM BLAIR	6,671,479.	6,671,479.
DOMESTIC EQUITY - GANNETT WELSH KOTLER SC	2,508,511.	2,508,511.
ND BROKERAGE INVESTMENT	5,816,825.	5,816,825.
DOMESTIC EQUITY - DIAMOND HILL LCV	6,204,722.	6,204,722.
INTERNATIONAL EQUITY - ARTISAN DYNAMIC	5,699,003.	5,699,003.
TOTAL TO FORM 990-PF, PART II, LINE 10B	110,285,609.	110,285,609.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT SECUR OF LICENSEES	FMV	24,218,458.	24,218,458.
VENTURE CAPITAL INVEST. PARTNERSHIP	FMV	5,895,322.	5,895,322.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,113,780.	30,113,780.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	341,331.	0.	341,331.
EQUIPMENT	325,874.	0.	325,874.
FURNITURE & FIXTURES	159,118.	0.	159,118.
TOTAL TO FM 990-PF, PART II, LN 14	826,323.	0.	826,323.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED LICENSING FEES	24,010,827.	27,467,168.	27,467,168.
PROGRAM RELATED INVESTMENTS	758,144.	1,000.	10,000.
TO FORM 990-PF, PART II, LINE 15	24,768,971.	27,468,168.	27,477,168.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RONALD HOWELL 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CEO & PRESIDENT 40.00	374,148.	40,109.	0.
JEFF EBY 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CFO 40.00	212,583.	25,450.	0.
C. KENT CARLSON 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CHAIRMAN 2.00	4,800.	0.	0.
TOM CABLE 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	SECRETARY 5.00	4,800.	0.	0.
EMER DOOLEY 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	5,000.	0.	0.
BARRY FORMAN 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	4,000.	0.	0.

DR. DAVID GALAS 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR	2.00	3,000.	0.	0.
SALLY NARODICK 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR	2.00	7,400.	0.	0.
BROOKS SIMPSON 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR	2.00	7,400.	0.	0.
JAMES R. UHLIR 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR	2.00	3,800.	0.	0.
GEORGE I. THOMAS M.D. 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR	2.00	8,400.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			635,331.	65,559.	0.

FORM 990-PF CASH DEEMED CHARITABLE EXPLANATION STATEMENT STATEMENT 16
PART X, LINE 4

PURSUANT TO SEC. 53.4942(A)-2(C)(3)(IV), WASHINGTON RESEARCH FOUNDATION NEEDS AN ADDITIONAL AMOUNT OF CASH TO COVER ITS CURRENT OPERATING AND ADMINISTRATIVE EXPENSES, AND OTHER NORMAL CURRENT DISBURSEMENTS DIRECTLY CONNECTED WITH THE FOUNDATION'S CHARITABLE ACTIVITIES. BASED ON AN ANALYSIS OF CURRENT YEAR NET CASH FLOW FROM OPERATING ACTIVITIES, THE ORGANIZATION REQUIRES A LARGER AMOUNT OF CASH FOR ITS CHARITABLE ACTIVITIES. THE ORGANIZATION REQUIRES $21,692,767 OF CASH TO MEET ITS OPERATING AND CHARITABLE ACTIVITIES AND TO SPLIT ITS ROYALTY/LICENSING FEE OBLIGATIONS FROM THE PATENTED RESEARCH WITH THE UNIVERSITY OF WASHINGTON AND OTHER TECHNOLOGY CO-OWNERS.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARCS (ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS) 4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE FELLOWSHIPS	509(A)(1)	52,500.
ARCS (ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS) 4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE ANNUAL MEETING SUPPORT	509(A)(1)	10,000.
INSTITUTE FOR SYSTEMS BIOLOGY 401 TERRY AVE S SEATTLE, WA 98109	NONE NEW BUILDING CAMPAIGN	509(A)(1)	500,000.
INSTITUTE FOR SYSTEMS BIOLOGY 401 TERRY AVE S SEATTLE, WA 98109	NONE SYMPOSIUM SUPPORT	509(A)(1)	5,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE FACULTY RECRUITMENT: PROFESSOR DICKINSON	STATE UNIVERSITY	1,000,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE NANO-PHOTONICS EQUIPMENT	STATE UNIVERSITY	650,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE PURCHASE GENOMICS	STATE UNIVERSITY	500,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE TECHNOLOGY GAP FUND	STATE UNIVERSITY	373,413.

UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE COULTER PROJECTS - BIOENGINEERING	STATE UNIVERSITY	250,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE ENDOW GRADUATE FELLOWSHIPS	STATE UNIVERSITY	200,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE ENDOW STUDENT FELLOWSHIPS	STATE UNIVERSITY	25,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE FACULTY RECRUITMENT: PROFESSOR PUN	STATE UNIVERSITY	70,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (GAMELIN: CHEMISTRY)	STATE UNIVERSITY	50,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (PATEL: COMPUTER SCIENCE)	STATE UNIVERSITY	50,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (BROUD: BIOENGINEERING)	STATE UNIVERSITY	50,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE UNDERGRADUATE RESEARCH FELLOWSHIPS	STATE UNIVERSITY	50,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (SHENDURE: GENOMICS)	STATE UNIVERSITY	50,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (LIEBER: MEDICAL SCHOOL)	STATE UNIVERSITY	50,000.

UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE BUSINESS SCHOOL COMPETITION	STATE UNIVERSITY	10,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (SEIBEL: MECHANICAL ENGINEERING)	STATE UNIVERSITY	43,460.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (FAGAN: PSYCHOLOGY)	STATE UNIVERSITY	28,994.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE RESEARCH PROJECT (FRIEDMAN: ISCHOOL)	STATE UNIVERSITY	15,050.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE COMPUTER SCIENCE INDUSTRY DAY	STATE UNIVERSITY	5,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE CIE ENVIRONMENTAL COMPETITION	STATE UNIVERSITY	5,000.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE MEDICAL SCHOOL INVENTOR OF THE YEAR 2011	STATE UNIVERSITY	2,500.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE CIE SCIENCE TECHNOLOGY SHOWCASE	STATE UNIVERSITY	300.
UNIVERSITY OF WASHINGTON 301 GEBERDING HALL, BOX 351230 SEATTLE, WA 98195	NONE ISCHOOL CONFERENCE	STATE UNIVERSITY	5,000.
WASHINGTON STATE UNIVERSITY RESEARCH FOUNDATION 1610 NE EASTGATE BLVD #650 PULLMAN, WA 99164	NONE RESEARCH PROJECT (ALDERETE)	509(A)(1) OR (2)	33,000.

PACIFIC NORTHWEST DIABETES RESEARCH INSTITUTE 720 BROADWAY SEATTLE, WA 98122	NONE SPONSOR EVENT	509(A)(1) OR (2)	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			4,085,217.

FORM 990-PF OTHER REVENUE STATEMENT 18

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ROYALTY & LICENSE					58,903,135.
MISCELLANEOUS			01	180.	
INVESTMENT INCOME FROM LLC/LP INTERESTS			01	141,192.	
INVESTMENT INCOME FROM LLC/LP INTERESTS			01	<141,192.>	
TOTAL TO FORM 990-PF, PG 12, LN 11				180.	58,903,135.

990-PF INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 19
PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

WASHINGTON TECHNICAL ALLIANCE

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

SPONSOR ANNUAL MEETING, MEMBERSHIP DUES, AND REGISTRATION FEES

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

WASHINGTON BIOTECHNOLOGY & BIOMEDICAL ASSOCIATION

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

SPONSOR ANNUAL MEETING, MEMBERSHIP DUES, AND REGISTRATION FEES

Washington Research Foundation
FEIN: 91-1160492
Form 990-PF, PART IX-B
For The Tax Year Ended June 30, 2011

Expenditure Responsibility Program-Related Investments Reporting Requirements

Name of grantee and amount expended by the grantee (based upon most recent report received from grantee.)

Trace Detect $0.00
180 North Canal St.
Seattle, WA 98103

Purpose of the grant:
Develop and market low-cost field-portable chemical analysis equipment for the detection of trace metals developed by UW researchers.

Whether the grantees have diverted any portion of the funds (or the income there from in the case of an endowment grant) from the purpose of the grant (to the knowledge of the grantor)·
No portion of the funds have been diverted from the purpose of the program-related investment.

Dates of reports received from the grantee: Reports are received on a periodic basis WRF meets periodically with company officers. Last update received February 2011.
No external audit is required.

Date final report received from grantee: Program-related investments were made prior to the tax period ended June 30, 2003 and were confirmed in financial reports dated 6/30/2003.

Date and results of any verification of the grantee's reports undertaken: The Foundation monitors and tracks on a periodic basis the use of the program-related investment funds granted to recipients

ATTACHMENT A

CONTINUATION FOR 990-PF, PART IV

WASHINGTON RESEARCH FOUNDATION 91-1160492 PAGE 1 OF 2

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	FROM GOLDMAN SACHS SMALL CAP K-1	P	VARIOUS	VARIOUS
b	FROM GOLDMAN SACHS SMALL CAP K-1	P	VARIOUS	VARIOUS
c	FROM VOYAGER FUND VII K-1	P	VARIOUS	VARIOUS
d	FROM VOYAGER FUND VII K-1	P	VARIOUS	VARIOUS
e	FROM ARCH VENTURE FUND VI K-1	P	VARIOUS	VARIOUS
f	FROM ARTISAN: DYNAMIC EQUITY K-1	P	VARIOUS	VARIOUS
g	FROM ARTISAN: DYNAMIC EQUITY K-1	P	VARIOUS	VARIOUS
h	FROM ARCH VENTURE FUND VII K-1	P	VARIOUS	VARIOUS
i	FROM PICTET NON-US EQUITY K-1	P	VARIOUS	VARIOUS
j	FROM PICTET NON-US EQUITY K-1	P	VARIOUS	VARIOUS
k	FROM ALTRINSIC NON-US EQUITY K-1	P	VARIOUS	VARIOUS
l	FROM ALTRINSIC NON-US EQUITY K-1	P	VARIOUS	VARIOUS
m	FROM WILLIAM BLAIR: NON US EQUITY K-1	P	VARIOUS	VARIOUS
n	FROM WILLIAM BLAIR: NON US EQUITY K-1	P	VARIOUS	VARIOUS
o	CAPITAL GAINS ON EXEMPT ASSETS	P	VARIOUS	VARIOUS

	(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				<33,237.>
b				<156,060.>
c				<21,487.>
d				30,562.
e				<9,100.>
f				5,060.
g				59,010.
h				<7,459.>
i				88,568.
j				98,807.
k				71,569.
l				55,797.
m				279,728.
n				555,133.
o	2,922,095.			2,922,095.

	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	
a				** <33,237.>
b				<156,060.>
c				** <21,487.>
d				30,562.
e				<9,100.>
f				** 5,060.
g				59,010.
h				<7,459.>
i				** 88,568.
j				98,807.
k				** 71,569.
l				55,797.
m				** 279,728.
n				555,133.
o				2,922,095.

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	
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	

** (SHORT-TERM)

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	SECURITIES - SHORT TERM	P	VARIOUS	VARIOUS
b	SECURITIES - LONG TERM	P	VARIOUS	VARIOUS
c				
d				
e				
f				
g				
h				
i				
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	19,625,770.		18,712,203.	913,567.
b	13,490,767.		12,678,955.	811,812.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	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	
a				** 913,567.
b				811,812.
c				
d				
e				
f				
g				
h				
i				
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	5,664,365.
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	1,303,768.

** (SHORT-TERM)