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

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE WILLIAM V. CAMPBELL FAMILY FOUNDATION

A Employer identification number
27-0387300

Number and street (or P O box number if mail is not delivered to street address) Room/suite
305 CHURCHILL AVENUE

B Telephone number
(650)327-6478

City or town, state, and ZIP code
PALO ALTO, CA 94301

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization [X] 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) ▶$ 19,143,648.

J Accounting method ☐ Cash [X] 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	291,556.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	36.	36.		STATEMENT 2
	4 Dividends and interest from securities	70,234.	70,234.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	498,546.			STATEMENT 1
	b Gross sales price for all assets on line 6a 4,836,943.				
	7 Capital gain net income (from Part IV, line 2)		3,169,784.		
	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	96,711.	96,711.		STATEMENT 4
	12 **Total.** Add lines 1 through 11	957,083.	3,336,765.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000.	30,000.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	116.	0.		0.
	b Accounting fees STMT 6	19,706.	0.		9,853.
	c Other professional fees STMT 7	100,761.	100,761.		0.
	17 Interest				
	18 Taxes STMT 8	64,705.	653.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	9,810.	9,626.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	225,098.	141,040.		9,853.
	25 Contributions, gifts, grants paid	4,106,500.			4,106,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	4,331,598.	141,040.		4,116,353.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,374,515.			
	b **Net investment income** (if negative, enter -0-)		3,195,725.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	1,204,556.	358,668.	358,668.
	2 Savings and temporary cash investments	260,811.	184,366.	184,366.
	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 STMT 10	0.	9,688,500.	9,688,500.
	c Investments - corporate bonds			
	11 Investments - land buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	22,401,450.	8,889,166.	8,889,166.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	0.	22,948.	22,948.
	16 **Total assets** (to be completed by all filers)	23,866,817.	19,143,648.	19,143,648.
Liabilities	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 ▶ STATEMENT 13)	37,029.	10,000.	
	23 **Total liabilities** (add lines 17 through 22)	37,029.	10,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	23,829,788.	19,133,648.	
	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**	23,829,788.	19,133,648.	
	31 **Total liabilities and net assets/fund balances**	23,866,817.	19,143,648.	

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	23,829,788.
2	Enter amount from Part I, line 27a	2	-3,374,515.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	20,455,273.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS	5	1,321,625.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,133,648.

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	4,836,943.		1,667,159.	3,169,784.

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				3,169,784.

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** 3,169,784.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	3,812,102.	22,600,314.	.168675
2009	2,797,415.	21,888,063.	.127806
2008	3,631,124.	26,311,500.	.138005
2007	8,093,971.	21,629,546.	.374209
2006	5,898,813.	18,357,896.	.321323

2	**Total** of line 1, column (d)	2	1.130018
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	.226004
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	20,217,830.
5	Multiply line 4 by line 3	5	4,569,310.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	31,957.
7	Add lines 5 and 6	7	4,601,267.
8	Enter qualifying distributions from Part XII, line 4	8	4,116,353.

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	63,915.
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	63,915.
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	63,915.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	75,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	85,000.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	137.
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	20,948.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 20,948. **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? *If "Yes," attach a detailed description of the activities.*	2		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*	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?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	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 2011 or the taxable year beginning in 2011 (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 STMT 14	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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ TOM BAENZIGER Telephone no ▶ (650)917-2510

Located at ▶ 350 SECOND STREET, SUITE 7, LOS ALTOS, CA ZIP+4 ▶ 94022

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 2011, 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 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 instructions)? N/A	1b		
	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 2011 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 2011)* N/A	3b		
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 2011?	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** No: 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
WILLIAM V. CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	DIRECTOR/PRESIDENT 10.00	0.	0.	0.
JAMES W. CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	DIRECTOR/SECRETARY/TREASUR 10.00	0.	0.	0.
MARGARET R. CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	DIRECTOR 10.00	0.	0.	0.
TOM BAENZIGER 350 SECOND STREET, SUITE 7 LOS ALTOS, CA 94022	DIRECTOR 10.00	30,000.	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

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
NONE		

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	
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	19,920,563.
b	Average of monthly cash balances	1b	570,925.
c	Fair market value of all other assets	1c	34,228.
d	**Total** (add lines 1a, b, and c)	1d	20,525,716.
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	20,525,716.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	307,886.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,217,830.
6	**Minimum investment return.** Enter 5% of line 5	6	1,010,892.

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	1,010,892.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	63,915.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	63,915.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	946,977.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	946,977.
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	946,977.

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	4,116,353.
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	4,116,353.
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	4,116,353.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				946,977.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 5,239,423.				
b From 2007 7,110,302.				
c From 2008 2,336,854.				
d From 2009 1,787,951.				
e From 2010 3,812,102.				
f **Total** of lines 3a through e	20,286,632.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 4,116,353.				
a Applied to 2010, 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) **	4,116,353.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	946,977.			946,977.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,456,008.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	4,292,446.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	19,163,562.			
10 Analysis of line 9				
a Excess from 2007 7,110,302.				
b Excess from 2008 2,336,854.				
c Excess from 2009 1,787,951.				
d Excess from 2010 3,812,102.				
e Excess from 2011 4,116,353.				

** SEE STATEMENT 15

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 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	(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 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))

WILLIAM V. CAMPBELL

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 ▶ [X] 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				
COLUMBIA BARNARD HILLEL 606 WEST 115TH STREET NEW YORK, NY 10025	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
COLUMBIA COMMUNITY 117 BROADWAY AVENUE OAKLAND, CA 94607	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
COLUMBIA COLLEGE 1001 ROGERS ST. COLUMBIA, MO 65216	N/A	COLLEGE	EDUCATION	200,000.
COLUMBIA UNIVERSITY 475 RIVERSIDE DRIVE NEW YORK, NY 10115	N/A	UNIVERSITY	CHARITABLE DONATION	664,500.
BOSTON COLLEGE ATHLETICS 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	N/A	COLLEGE	CHARITABLE DONATION	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	4,106,500.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COMMUNITY IMPACT COLUMBIA UNIVERSITY 105 EARL HALL, MC 2010 NEW YORK, NY 10027	N/A	501(C)(3)	CHARITABLE DONATION	30,000.
THE BOYS AND GIRLS CLUB OF BOSTON 50 CONGRESS STREET, SUITE 730 BOSTON, MA 02109	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
LIMELIGHT FOUNDATION 117B HENLEY BEACH ROAD MILE END, SOUTH AUSTRALIA, AUSTRALIA	N/A	501(C)(3)	CHARITABLE DONATION	5,000.
COMPUTER HISTORY MUSEUM 1401 N. SHORELINE BLVD MOUNTAIN VIEW, CA 94043	N/A	501(C)(3)	CHARITABLE DONATION	25,000.
NATIONAL FOOTBALL FOUNDATION 433 E LAS COLINAS BLVD. #1130 IRVING, TX 75039	N/A	501(C)(3)	CHARITABLE DONATION	125,000.
OLD BLUE RUGBY FOUNDATION INC 166 MELROSE PLACE RIDGEWOOD, NJ 07450	N/A	501(C)(3)	CHARITABLE DONATION	35,000.
PENINSULA BRIDGE PROGRAM P.O. BOX 963 MENLO PARK, CA 94026	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
THE JED FOUNDATION 1140 BROADWAY, SUITE 803 NEW YORK, NY 10001	N/A	501(C)(3)	CHARITABLE DONATION	75,000.
HARTWICK COLLEGE P.O. BOX 4020 ONEONTA, NY 13820	N/A	COLLEGE	CHARITABLE DONATION	250,000.
POSITIVE COACHING ALLIANCE 1001 N. RENGSTORFF AVENUE MOUNTAIN VIEW, CA 94043	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
Total from continuation sheets				3,122,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RIEKES CENTER FOR HUMAN ENHANCEMENTS 3455 EDISON WAY MENLO PARK, CA 94025	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
RONALD MCDONALD HOUSE AT STANFORD 520 SAND HILL ROAD PALO ALTO, CA 94304	N/A	501(C)(3)	CHARITABLE DONATION	50,000.
STANFORD ATHLETICS 341 GALVEZ STREET STANFORD, CA 94305-6150	N/A	501(C)(3)	CHARITABLE DONATION	50,000.
STEEL VALLEY FOUNDATION FOR EDUCATION 220 EAST OLIVER ROAD MUNHALL, PA 15120	N/A	SCHOOL	EDUCATION	20,000.
ST. ELIZABETH SETON SCHOOL 1095 CHANNING AVENUE PALO ALTO, CA 94301	N/A	SCHOOL	EDUCATION	10,000.
THE U C DAVIS FOUNDATION 550 ALUMNI LN UC DAVIS CONF CTR 2ND DAVIS, CA 95616	N/A	501(C)(3)	CHARITABLE DONATION	10,000.
NORTHERN CALIFORNIA INNOCENCE PROJECT 900 LAFAYETTE STREET, SUITE 105 SANTA CLARA, CA 95050	N/A	SCHOOL	EDUCATION	20,000.
ST. VINCENT DE PAUL SOCIETY 58 PROGRESS PARKWAY MARYLAND HEIGHTS, MO 63043-3706	N/A	501(C)(3)	CHARITABLE DONATION	20,000.
WNET 825 EIGHTH AVENUE NEW YORK, NY 10019	N/A	501(C)(3)	CHARITABLE DONATION	15,000.
SACRED HEART SCHOOLS 150 VALPARAISO AVENUE ATHERTON, CA 94027	N/A	SCHOOL	EDUCATION	2,020,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
EXPLORATORIUM @ THE PALACE OF FINE ARTS 3601 LYON STREET SAN FRANCISCO, CA 94123	N/A	MUSEUM	CHARITABLE DONATION	25,000.
BARNARD COLLEGE 3009 BROADWAY NEW YORK, NY 10027	N/A	SCHOOL	EDUCATION	125,000.
STANFORD GRADUATE SCHOOL OF BUSINESS 655 KNIGHT WAY STANFORD, CA 94305-7298	N/A	SCHOOL	EDUCATION	25,000.
ALL STARS HELPING KIDS 970 MAIN STREET REDWOOD CITY, CA 94063	N/A	501(C)(3)	CHARITABLE DONATION	15,000.
YMCA OF SILICON VALLEY 1922 THE ALAMEDA, 3RD FLOOR SAN JOSE, CA 95126	N/A	501(C)(3)	CHARITABLE DONATION	5,000.
STANFORD HOSPITAL SPIRITUAL CARE 300 PASTEUR DRIVE, ROOM HG004 STANFORD, CA 94305		HOSPITAL	CHARITABLE DONATION	25,000.
SFPOA 800 BRYANT STREET, SECOND FLOOR SAN FRANCISCO, CA 94103		501(C)(3)	CHARITABLE DONATION	2,000.
USNA FOUNDATION 291 WOOD ROAD ANNAPOLIS, MD 21402		501(C)(3)	CHARITABLE DONATION	50,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA 1111 FRANKLIN STREET, 12TH FLOOR OAKLAND, CA 94607		UNIVERSITY	EDUCATION	50,000.
Total from continuation sheets				

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	36.	
4 Dividends and interest from securities			14	70,234.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,883.	
8 Gain or (loss) from sales of assets other than inventory			18	498,546.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a BURLINGAME CAPITAL					
b PARTNERS II, L.P.	525990		14	-37,568.	
c WORDSEARCH CORP, LLC	453000		14	131,129.	
d KC FUNDING, LLC	525990		14	267.	
e					
12 Subtotal Add columns (b), (d), and (e)		0.		665,527.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 665,527.

(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)

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
		N/A	

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

X W. V. Campbell — Signature of officer or trustee | X 11-7-12 — Date | ▶ DIRECTOR — Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PAMELA S. ADAMS	Pamela S. Adams	11/6/12		P00600044

Firm's name ▶ BROWN ADAMS LLP — Firm's EIN ▶ 77-0232559

Firm's address ▶ 2600 EL CAMINO REAL, SUITE 600 PALO ALTO, CA 94306 — Phone no (650)857-1655

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization
THE WILLIAM V. CAMPBELL
FAMILY FOUNDATION

Employer identification number
27-0387300

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, total 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 total 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 Part I, 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)

Name of organization	Employer identification number
THE WILLIAM V. CAMPBELL FAMILY FOUNDATION	27-0387300

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WILLIAM CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	$ 22,395.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
2	WILLIAM CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	$ 14,599.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
3	WILLIAM CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	$ 168,438.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
4	WILLIAM CAMPBELL 305 CHURCHILL AVENUE PALO ALTO, CA 94301	$ 86,124.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE WILLIAM V. CAMPBELL FAMILY FOUNDATION	27-0387300

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,489 SHS SERVICESOURCE INTERNATIONAL, INC	$ 22,395.	12/21/11
2	1,096 SHS ZIPCAR, INC	$ 14,599.	12/29/11
3	1,925 SHS OPENTABLE, INC	$ 168,438.	03/09/11
4	3,315 SHS GENOMIC HEALTH, INC	$ 86,124.	11/21/11
		$	
		$	

Name of organization	Employer identification number
THE WILLIAM V. CAMPBELL FAMILY FOUNDATION	27-0387300

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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) ▶ $
Use duplicate copies of Part III if additional space is needed.

(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

(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

(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

(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

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	18,279.5340 SHS ICON HEALTHCARE FUND	P	04/28/11	12/01/11
b	4,000 SHS GOOGLE INC	D	02/22/08	12/31/11
c	TRUST CO - SEE ATTACHMENT A	P	VARIOUS	VARIOUS
d	1,593 SHS CISCO SYSTEMS INC	D	VARIOUS	02/22/11
e	3,317 GENOMIC HEALTH	D	VARIOUS	04/21/11
f	LEVEL 3 COMMUNICATIONS - CASH IN LIEU	P	VARIOUS	10/20/11
g	7,826 EHEALTH INC	D	VARIOUS	04/21/11
h	5,449 SHS OPEN TABLE INC	D	VARIOUS	VARIOUS
i	192 SHS WEBMD HEALTH CORP	D	VARIOUS	02/22/11
j	125 SHS YAHOO INC	D	VARIOUS	02/22/11
k	KC FUNDING LLC - GAIN @ TERMINATION	P	VARIOUS	12/31/11
l	10,111 SHS INFINERA CORPORATION	D	VARIOUS	04/21/11
m	CAPITAL GAINS DIVIDENDS			
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	264,870.		280,408.	-15,538.
b	2,288,838.		4,000.	2,284,838.
c	1,389,619.		1,205,156.	184,463.
d	29,229.		4,779.	24,450.
e	84,621.		18,409.	66,212.
f	12.			12.
g	98,345.		53,177.	45,168.
h	579,857.		21,959.	557,898.
i	10,049.		1,541.	8,508.
j	2,024.		94.	1,930.
k	2,058.			2,058.
l	79,996.		77,636.	2,360.
m	7,425.			7,425.
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-15,538.
b				2,284,838.
c				184,463.
d				24,450.
e				66,212.
f				12.
g				45,168.
h				557,898.
i				8,508.
j				1,930.
k				2,058.
l				2,360.
m				7,425.
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	3,169,784.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

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

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
18,279.5340 SHS ICON HEALTHCARE FUND		PURCHASED	04/28/11	12/01/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
264,870.	280,408.	0.	0.	-15,538.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4,000 SHS GOOGLE INC		DONATED	02/22/08	12/31/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,288,838.	2,013,080.	0.	0.	275,758.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TRUST CO - SEE ATTACHMENT A		PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,389,619.	1,205,156.	0.	0.	184,463.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,593 SHS CISCO SYSTEMS INC	DONATED	VARIOUS	02/22/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,229.	93,790.	0.	0.	-64,561.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,317 GENOMIC HEALTH	DONATED	VARIOUS	04/21/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
84,621.	74,931.	0.	0.	9,690.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEVEL 3 COMMUNICATIONS - CASH IN LIEU	PURCHASED	VARIOUS	10/20/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12.	0.	0.	0.	12.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
7,826 EHEALTH INC	DONATED	VARIOUS	04/21/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
98,345.	199,691.	0.	0.	-101,346.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5,449 SHS OPEN TABLE INC	DONATED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
579,857.	344,678.	0.	0.	235,179.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
192 SHS WEBMD HEALTH CORP	DONATED	VARIOUS	02/22/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,049.	3,451.	0.	0.	6,598.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
125 SHS YAHOO INC	DONATED	VARIOUS	02/22/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,024.	11,536.	0.	0.	-9,512.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
KC FUNDING LLC - GAIN @ TERMINATION	PURCHASED	VARIOUS	12/31/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,058.	0.	0.	0.	2,058.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
10,111 SHS INFINERA CORPORATION	DONATED	VARIOUS	04/21/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
79,996.	111,676.	0.	0.	-31,680.

CAPITAL GAINS DIVIDENDS FROM PART IV	7,425.
TOTAL TO FORM 990-PF, PART I, LINE 6A	498,546.

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

SOURCE	AMOUNT
WELLS FARGO BANK #2991	36.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH #2042	12.	0.	12.
TRUST COMPANY OF AMERICA	70,574.	7,425.	63,149.
WELLS FARGO #4621	7,073.	0.	7,073.
TOTAL TO FM 990-PF, PART I, LN 4	77,659.	7,425.	70,234.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PASSTHROUGH - BURLINGAME CAPITAL PARTNERS II, LP	2,883.	2,883.	
BURLINGAME CAPITAL PARTNERS II, L.P.	-37,568.	-37,568.	
WORDSEARCH CORP, LLC	131,129.	131,129.	
KC FUNDING, LLC	267.	267.	
TOTAL TO FORM 990-PF, PART I, LINE 11	96,711.	96,711.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	116.	0.		0.
TO FM 990-PF, PG 1, LN 16A	116.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	19,706.	0.		9,853.
TO FORM 990-PF, PG 1, LN 16B	19,706.	0.		9,853.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	100,761.	100,761.		0.
TO FORM 990-PF, PG 1, LN 16C	100,761.	100,761.		0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	64,052.	0.		0.
FOREIGN TAX	653.	653.		0.
TO FORM 990-PF, PG 1, LN 18	64,705.	653.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	458.	458.		0.
DEDUCTIONS FROM PASSTHROUGH ACTIVITIES	9,168.	9,168.		0.
FILING FEES	184.	0.		0.
TO FORM 990-PF, PG 1, LN 23	9,810.	9,626.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
15,000 GOOGLE INC	9,688,500.	9,688,500.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,688,500.	9,688,500.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BURLINGAME CAPITAL PARTNERS II, LP	FMV	10,114.	10,114.
WORDSEARCH CORP, LLC	FMV	1,166.	1,166.
STOCKS AND MUTUAL FUNDS - SEE ATTACHMENT B	FMV	415,352.	415,352.
MUTUAL FUNDS - SEE ATTACHMENT D	FMV	8,462,534.	8,462,534.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,889,166.	8,889,166.

FORM 990-PF	OTHER ASSETS	STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL TAX REFUND RECEIVABLE	0.	22,948.	22,948.
TO FORM 990-PF, PART II, LINE 15	0.	22,948.	22,948.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL TAX PAYABLE (2011 EXTENSION PAID IN 2012)	37,029.	10,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	37,029.	10,000.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 14
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
WILLIAM CAMPBELL	305 CHURCHILL AVENUE PALO ALTO, CA 94301

FORM 990-PF | ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS | STATEMENT 15

PURSUANT TO REG. 53.4942(A)-3(C)(2)(IV), THE WILLIAM V. CAMPBELL FAMILY FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT CORPUS DISTRIBUTION, THE FOLLOWING UNUSED PRIOR TAX YEAR'S DISTRIBUTIONS THAT WERE TREATED AS CORPUS DISTRIBUTIONS UNDER REG. 53.4942(A)-3(D)(1)(III) IN SUCH PRIOR TAX YEAR:

TAX YEAR	AMOUNT
2006	$946,977

SIGNED: X W. V. Campbell DATE: X 11-7-12

WILLIAM CAMPBELL, DIRECTOR/PRESIDENT

THE WILLIAM V CAMPBELL
FOUNDATION

FEIN: 27-0387300

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3955-4621

Stocks and ETFs

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENOMIC HEALTH INC GHDX	3,315	25.3900	84,167.85	N/A	N/A
LEVEL 3 COMMUNICATIONS LVLT	162	16.9900	2,752.38	N/A	N/A
SERVICESOURCE LLC INTERNATIONAL SREV	1,489	15.6900	23,362.41	N/A	N/A
ZIPCAR INC ZIP	1,096	13.4200	14,708.32	N/A	N/A
Total Stocks and ETFs			**$124,990.96**		
Total Stocks, options & ETFs			**$124,990.96**		

Attachment B

ADVISORS

THE WILLIAM V CAMPBELL
FOUNDATION
FEIN: 27-0387300

DECEMBER 1 - DECEMBER 31, 2011
ACCOUNT NUMBER: 3955-4621

Mutual Funds

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return.

Open End Mutual Funds

				ESTIMATED	
DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ANNUAL INCOME	ANNUAL YIELD (%)
TEMPLETON GROWTH FUND INC CL A TEPLX	17,824.48800	16.2900	290,360.90	6,559.41	2.25
Total Open End Mutual Funds			$290,360.90	$6,559.41	2.26
Total Mutual Funds			$290,360.90	$6,559.41	2.26

The William V. Campbell Family Foundation
FEIN: 27-0387300

Description	Symbol	Quantity	Price as of 12/31/11	Total Cost Basis	Market Value	% of Market Value
1 - GLOBAL GROWTH - GLOBAL GRO						
Mutual Funds						
FIDELITY US GOVT RESERVES FUND RETAIL CLASS	FGRXX	122,302.1300	1.0000	$ 122,302.13	$ 122,302.13	1.45 %
ICON MATERIALS FUND CLASS S	ICBMX	37,747.0810	10.3800	$ 300,716.74	$ 391,814.70	4.63 %
ICON CONSUMER DISCRETIONARY FUND CLASS S	ICCCX	22,679.1650	9.8400	$ 175,309.86	$ 223,162.98	2.63 %
ICON INTERNATIONAL EQUITY FUND CLASS S	ICESX	199,590.6550	9.9000	$ 2,628,462.69	$ 1,975,946.49	23.35 %
ICON ENERGY FUND CLASS S	ICENX	19,334.3710	18.3500	$ 404,067.23	$ 354,785.71	4.19 %
ICON FINANCIAL FUND CLASS S	ICFSX	68,431.5350	5.1200	$ 415,919.51	$ 350,369.46	4.14 %
ICON CORE EQUITY FUND CLASS I	ICNIX	187,128.1880	9.9700	$ 1,829,454.46	$ 1,865,668.03	22.05 %
ICON EUROPE FUND CLASS S	ICSEX	90,941.5570	10.9300	$ 1,531,253.64	$ 993,991.22	11.75 %
ICON ASIA-PACIFIC REGION FUND CLASS S	ICARX	125,024.6350	10.4500	$ 1,658,704.48	$ 1,306,507.44	15.44 %
ICON INDUSTRIALS FUND CLASS S	ICTRX	36,426.2070	7.8100	$ 306,860.79	$ 284,488.68	3.36 %
ICON INFORMATION TECHNOLOGY FUND CLASS S	ICTEX	65,579.8070	9.0500	$ 478,763.80	$ 593,497.25	7.01 %
Total Mutual Funds				$ 9,851,815.13	$ 8,462,534.07	100.00 %
Cash					$ 0.01	0.00 %
TOTAL 1 - GLOBAL GROWTH - GLOBAL GRO				$ 9,851,815.13	$ 8,462,534.08	100.00 %
TOTAL ACCOUNT				$ 9,851,815.13	$ 8,462,534.08	100.00 %

Custody Provided By Trust
Trust Company of America

Institutional Advisor Services
P.O. Box 6675
Englewood, CO 80155-6675
MEMBER FDIC

Account Name WILLIAM V CAMPBELL FAMILY FOUNDATION - C Cor
WILLIAM V CAMPBELL TTEE
Account Number ICN374359
Statement Period 10/01/11-12/31/11

Attachment D