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Form **990-PF**

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

	artment of the Treasury nail Revenue Service Note. The foundation	n may be able to use a copy of this	return to satisfy state repo	rting requirements.	LUII
	calendar year 2011 or tax year beginning	SEP 13, 2011	, and ending	DEC 31, 2011	-1
Na	me of foundation			A Employer identification	number
ç	SARA & EVAN WILLIAMS FO	UNDATTON		45-3438376	
	mber and street (or P O box number if mail is not delivered		Room/suite	B Telephone number	
2	35 MONTGOMERY STREET,	FLOOR 17		415-954-49	33
	y or town, state, and ZIP code		•	C if exemption application is pe	nding, check here
	SAN FRANCISCO, CA 9410		I I a a b a A		
G (Check all that apply: X Initial return Final return	Initial return of a f	ormer public charity	D 1. Foreign organizations,	check here
	Address change	X Name change		Foreign organizations mee 2. check here and attach con	ting the 85% test,
H (:)(3) exempt private foundation		E If private foundation state	
	Section 4947(a)(1) nonexempt charitable trust	Other taxable private found		under section 507(b)(1)(
	· I -	counting method: L Cash	X Accrual	F If the foundation is in a 6	
	rom Part II, col (c), line 16)	Other (specify) I, column (d) must be on cash	hacie)	under section 507(b)(1)(B), check here
	\$ 20,111,430. (Part Analysis of Revenue and Expenses		1	(a) Advested not	(d) Disbursements
LP	(The total of amounts in columns (b), (c), and (d) ma necessarily equal the amounts in column (a))	y not (a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received	20,000,000.		N/A	
	2 Check I if the foundation is not required to attach So				
	3 Interest on savings and temporary cash investments	4,533.	4,533.		STATEMENT 2
	4 Dividends and interest from securities	24,858.	24,858.		STATEMENT 3
	5a Gross rents		 		
	b Net rental income or (loss) 68 Net gain or (loss) from sale of assets not on line 10	165,380.			STATEMENT 1
J.	b Gross sales price for all 4,422,74				
Revenue	7 Capital gain net income (from Part IV, line 2)		721,611.		
æ	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns				
	10a and allowances				
	b Less Cost of goods sold c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	20,194,771.	751,002.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	-			
S	15 Pension plans, employee benefits FD 16a Legal fees STMT	28,296.	0.		28,296.
ans C		[8] 20,250.		<u> </u>	20,230.
į į	c Other professionallies V 1 9 2012				
8 6 AUN CINNAUS ting and Administrative Expen	17 Interest O				
UN CINNAUS Administrative Expens	18 Taxes 19 Depreciation and depletion EN, UT				
בּׁ לַ	19 Depreciation and depletion				
E E	20 Occupancy				
A Me					
ع و	23 Other expenses	: -			
=	24 Total operating and administrative				
Operating	expenses. Add lines 13 through 23	28,296.	0.		28,296.
, 0	25 Contributions, girts, grants paid	72,000.			72,000.
	26 Total expenses and disbursements.	100 206	0.		100,296.
_	Add lines 24 and 25	100,296.		·	100,230.
*	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursement	s 20,094,475.			
	b Net investment income (If negative, enter -0-)		751,002.		
~	C Adjusted net income (if negative, enter -0-)			N/A	

LHA For Paperwork Reduction Act Notice, see instructions.

Б	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year		End of	·
L	arı	column should be for end-ol-year amounts only	(a) Book Value	(b) Book Value		(c) Fair Market Value
	1	Cash - non-interest-bearing		6,103,	477.	6,103,477.
		Savirtgs and temporary cash investments				
		Accounts receivable	<u>-</u>	 		
	"	Less: allowance for doubtful accounts				
	١.					· · · · · · · · · · · · · · · · · · ·
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other				
		disqualified persons			l	
	7	Other notes and loans receivable				-
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
Assets	l Ť					-
Ş		Prepaid expenses and deferred charges		+		
•	ı	Investments - U.S. and state government obligations				
	ı	Investments - corporate stock				
	0	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis				
		Less accumulated depreciation				
	12	Investments - mortgage loans				
	13	Investments - other STMT 5	0	. 14,007,	953.	14,007,953.
	14	Land, buildings, and equipment: basis ▶				·
	` `	Less accumulated depreciation				
	45			 		
	13	Other assets (describe				
	١		0	. 20,111,	430	20,111,430.
_		Total assets (to be completed by all filers)	<u> </u>	. 20,111,	430.	20,111,430.
	17			_		
	18	Grants payable				
S	19	Deferred revenue				
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons				
abi	21	Mortgages and other notes payable				
:	22	Other liabilities (describe >		Ţ		
	23	Total liabilities (add lines 17 through 22)	0		0.	
_		Foundations that follow SFAS 117, check here				
Š	١,,	and complete lines 24 through 26 and lines 30 and 31.		20,111,	430	
Fund Balances	l	Unrestricted		20,111,	-30.	
ala	l	Temporarily restricted				
8	26	Permanently restricted				
Š		Foundations that do not follow SFAS 117, check here				
Ē		and complete lines 27 through 31.				
s or	27	Capital stock, trust principal, or current funds				
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
Assets	29	Retained earnings, accumulated income, endowment, or other funds				
Net	30	Total net assets or fund balances	0	. 20,111,	430.	
~				· · ·		
	31	Total liabilities and net assets/fund balances	0	. 20,111,	430.	
_	_		L	• -•//		
P	art	III Analysis of Changes in Net Assets or Fund B	alances			
_	Tota	net assets or fund balances at beginning of year - Part II, column (a), line	30		<u> </u>	
			00			0.
	•	st agree with end-of-year figure reported on prior year's return)				20,094,475.
_		r amount from Part I, line 27a	CA TAT / T O C C		2	16,955.
		r increases not included in line 2 (itemize) UNREALIZED	GWTN\ TO22	-	_ 3	20,111,430.
		lines 1, 2, and 3			4	
		eases not included in line 2 (itemize)			_ 5	0.
6	Tota	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30		6	20,111,430.
		 . · -				Form 990-PF (2011)

SARA & EVAN WILLIAMS FOUNDATION

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 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.	(a) List and desc	ribe the ki	ind(s) of property sold (e.g. or common stock, 200 shs	, real estate,	t income	(b)	How ac - Purci	nase	(c) Date a		(d) Date sold (mo., day, yr.)
SEE ATTACHED STATEMENT (e) Bross sales price (f) Depreciation allowed (or allowable) (g) Cost or other basis plus expense of sale (h) Gain or (foss) (e) plus (f) minus (g) (h) Gain or (foss) (e) plus (f) minus (g) 4 4 4 4 4 4 4 4 4 4 4 4 4	Ta ·					 -					
e (e) Gross sales price (f) Depreziation allowed (criallowable) (p) Depreziation allowed (criallowable) (p) Depreziation allowed (criallowable) (p) Dus expense of sale (p) Dus (f) minus (g) (p) Dus (f) minus (g) (p) Dus (f) Depreziation allowed (criallowable) (p) Dus expense of sale (p) Dus (f) Depreziation allowed (p) Dus (f) Depreziation allowed (g) Dus expense of sale (p) Dus (f) Dus		STA	TEMENT			\vdash					
(e) Gross sales price (f) Deprecation allowed (g) Cost or other basis (h) Sain or (loss) a.			<u>-</u>								
(e) Gross sales price (f) Deprecation allowed (g) Cost or other basis (h) Sain or (loss) a.											
(c) allowable (c) plus (f) minus (g) a						 					
e 4, 422, 743. Complete only for assets showing gain in column (h) and owned by the foundation on 123 t/89 (i) F.M.V. as of 12/3 t/69 (ii) Adjusted basis (ix) Excess of cot. (h) a b (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iii) Adjusted basis (iv) Excess of cot. (h) a c (iv) Adjusted basis (iv) Excess of cot. (h) a c (iv) Adjusted basis (iv) Excess of cot. (h) a c (iv) Excess of cot. (h) a	(e) Gross sales price	(f)									
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d					 	\dashv					
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(i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (j), if any Losses (from col. (iii)) a	Complete only for assets shown					\dashv		col.	(k), but n	ot less than	1 -0-) or
b c d d d d d d d d d d d d d d d d d d	(i) F.M.V. as of 12/31/69								Losses	(from col. (I	h))
C d d 721,611 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } 2 721,611 2 Capital gain net income or (net capital loss) { If (sos), enter -0- in Part I, line 7 } 2 721,611 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If (loss), enter -0- in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 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?	a										
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2 Capital gain net income or (net capital loss) If (loss), enter -0- in Part I, line 7 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 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.) N/A If section 4940(d)(2) applies, leave this part blank. Was the foundation liable for the section 4940 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. Enter the appropriate amount in each column for each year; see instructions before making any entiries. (a) Distribution ratio Calendar year for lax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets (col. (b) divided by col. (c)) 2010 2008 2008 2008 2007 2006 2 Total of line 1, column (d) 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 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 8 Enter 1% of net investment income (1% of Part I, line 27b)	6										721,611.
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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? If Yes," the foundation does not qualify under section 4940(e). Do not complete this part. There 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) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 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 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b)	If (loss), enter -0- in Part I, line 8			<u> </u>			3			N/A	
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? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see instructions before making any entries. Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets Distribution ratio (col. (b) divided by col. (c))	Part V Qualification U	nder S	Section 4940(e) for	Reduced	Tax on Net	Inv	estn	nent Inc	ome		
Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see instructions before making any entries. Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets Obstribution ratio (col. (b) divided by col. (c)	(For optional use by domestic private	e foundati	ons subject to the section 4	1940(a) tax or	net investment in	come	e.)				N/A
Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see instructions before making any entries. Calendar year (or tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets Obstribution ratio (col. (b) divided by col. (c)	If section 4940(d)(2) applies leave the	hie nart hi	ank								
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see instructions before making any entries. Adjusted qualifying distributions Net value of noncharitable-use assets	in section 4540(u)(2) applies, leave to	ilis part bi	alik.								
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) 2010 2009 2008 2007 2006 2 Total of line 1, column (d) 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 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 Enter 1% of net investment income (1% of Part I, line 27b)					•	riod?					Yes No
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6 Enter 1% of net investment income (1% of Part I, line 27b)											
	5 Multiply line 4 by line 3								5		
									1 1		
7 Add lines 5 and 6	6 Enter 1% of net investment incom	ne (1% of	Part I, line 27b)						6		
I I	7 Add lines 5 and 6								7		
8 Enter qualifying distributions from Part XII, line 4	8 Enter qualifying distributions from	n Part XII.	, line 4						8		
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.	If line 8 is equal to or greater than			1b, and comp	olete that part usin	ig a 1	% tax r	ate.	<u>l</u>		

123521 12-02-11

	1 990-PF (2011) SARA & EVAN WILLIAMS FOUNDATION 45-3 Int VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - 5	438376		Page 4
	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%	1	5.0	20.
•	of Part I, line 27b		,,,	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0.
	Add lines 1 and 2	1	5,0	$\frac{1}{20}$
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			$\frac{1}{0}$
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	1	5,0	$\frac{1}{20}$
	Credits/Payments:			
	2011 estimated tax payments and 2010 overpayment credited to 2011			
	Exempt foreign organizations - tax withheld at source			
	Tax paid with application for extension of time to file (Form 8868)			
	Backup withholding erroneously withheld 6d			
	Total credits and payments. Add lines 6a through 6d			0.
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached 8		1	87.
_	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		$\frac{1}{5,2}$	
9	- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		<i>J</i> , 2	•
	and the contract of the contra			
	Enter the amount of line 10 to be: Credited to 2012 estimated tax ► Refunded ► 11 Int VII-A Statements Regarding Activities			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in		Yes	No
14	any political campaign?	1a		X
h	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
U	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 Did the foundation file Form 1120-POL for this year?	1c		x
	·	"		
u	I 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 •			
_	(1) On the foundation. \$\begin{align*} \text{U} \cdot \text{(2) On foundation managers.} \begin{align*} \text{S} \text{U} \cdot \text{U} \cd			
E	^			
•		2		x
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 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or			
3	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
An	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?			
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		x
J	If "Yes," attach the statement required by General Instruction T.	- <u>`</u>		 -
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			
٠	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	х	
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			\vdash
82	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	CA, DE			1
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	1
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			
٠	year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		х
10		6 10	X	\Box
	The state of the s	Form 990		2011)

X

X

N/A

N/A

🗌 Yes 🛣 No

2b

3ь

4a

4b

statement - see instructions.)

during the year?

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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,

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time

Form 4720, to determine if the foundation had excess business holdings in 2011.)

had not been removed from jeopardy before the first day of the tax year beginning in 2011?

Pane	

Part VIII Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)	ation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter		
(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 state	istical information such as the	Evnances
number of organizations and other beneficiaries served, conferences convened, research papers pro	oduced, 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 o	n lines 1 and 2.	Amount
1 N/A		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3	>	0.
		Form 990-PF (2011)

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndation	s, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	5,071,283.
	Average of monthly cash balances	1b	3,547,113.
	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	8,618,396.
	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	8,618,396.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	129,276.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,489,120.
6	Minimum investment return. Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	127,914.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an foreign organizations check here and do not complete this part.)	d certair	1
1	Minimum investment return from Part X, line 6	1	127,914.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 15,020.		<u> </u>
	Income tax for 2011. (This does not include the tax from Part VI.)		
	Add lines 2a and 2b	2c	15,020.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,894.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	112,894.
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	112,894.
P	art XII Qualifying Distributions (see instructions)		
${1}$	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	T	
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	100,296.
	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:	f	
а	Suitability test (prior IRS approval required)	3a	
	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	100,296.
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	100,296.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years.	ualifies	for the section

Part XIII Undistributed Income (see instructions)

1 Discribeable amount for 2011 from Part XI, line 7 2 Undiscribeate income, fam, so of he and d 2011 a Gener amount for 2010 only 5 Total for prory serts. 3 Excess distributions carryover, if any, to 2011. a From 2006 b From 2007 c From 2008 d From 2009 c From 2010 c From 2011 c F		(a) Corpus	(b) Years prior to 2010	(¢) 2010	(d) 2011
2 Lindershoulder Lorent, Fally, as of the worl of 2011	1 Distributable amount for 2011 from Part XI,				110 001
Enter amount for 2010 only) Total for prior years: 2	line 7				112,894.
3 Excess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2010 1 Total of lens 33 through e 4 Qualifying distributions for 2011 from Part XII, line 4; № \$ 100, 296. a Applied to 2010, but not more than line 2a b Applied to undistributed morner of prior years (Election required -see instructions) c Treated as distributions of corpus (Election required -see instructions) d Applied to 2011 distributibles amount D C C Treated as distributions out of corpus S Exercise distributions carryover registed to 2011 D C C C C C C C C C C C C C C C C C C C	· ·				
3 Excess distributions carryover, if any, to 2011: a from 2006 b from 2007 c from 2008 d from 2009 d from 2009 d from 2009 1 Total of lines 3 through a	· · · · · · · · · · · · · · · · · · ·			0.	
3. Excess distributions carryover, if any, to 2011: a From 2006 b From 2007 c From 2008 d From 2010 f Total of line 33 a through a 4. Qualifying distributions for 2011 from 4. Qualifying distributions for 2011 from 5. Applied to 2010, but not more than line 22 b Applied to 2010, but not more than line 23 b Applied to 2010, but not more than line 23 b Applied to undistributed income of pror years (Election required - see instructions) c Treated as distributions out of corpus (Election required - see instructions) d Applied to 2011 distributiable amount e Remaining amount distributed but of corpus (Election required - see instructions) d Applied to 2011 distributiable amount e Remaining amount distributed but of corpus (Election required - see instructions) d Applied to 2011 distributiable amount e Remaining amount distributed but of corpus (Election required - see instructions) d C. Corpus Add instance distributed but of corpus (Election required - see instructions) d Applied to 2011 distribution distribution distributed in column last of the service and	b Total for prior years:				
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5 From 2007 1 From 2010 1 From 2011	, i i i i i i i i i i i i i i i i i i i				
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e From 2010					
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Part XI, line 4 ← ► \$ 100, 296. a Applied to 2010, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) (Applied to 2011 distributable amount eRemaining amount distributed out of corpus (Election required - see instructions) 0. ERemaining amound distributed out of corpus 0. Elemaning amound distributed in column as indicated below: 1. 1. Compared allowed in column as indicated below: 1. Compared allowed in column as indicated below: 1. Compared allowed in column as indicated below: 1. Compared and six 4, e. see 4 see Subtract line 5 Defror years' undistributed income for which a notice of deficiency has been assued, or on which his section 4942(a) tax has been previously assessed 0. Cetter the amount of prior years' undistributed income for which a notice of deficiency has been assued, or on which his section 4942(a) tax has been previously assessed 0. Cetter the amount of prior years' undistributed income for making and the section 4942(a) tax has been previously assessed 0. Cetter the amount of prior years' undistributed income for 7010. Subtract line 4d from line 2a. Taxable amount - see instructions 0. 1. Undistributed income for 2011. Subtract line 4d from line 2a. Taxable amount - see instructions 1. Undistributed income for 2011. Subtract line 4d from line 2a. Taxable amount - see instructions 1. Undistributed income for 2011. Subtract line 4d and 5 from line 1. This amount must be distributed in 2012 2. Amounts readed as distributions carryover from 2006 2. Excess from 2007 2. Excess from 2009 2. Excess from 2001 2. Excess from 2001 3. C		· · · · · · · · · · · · · · · · · · ·			
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c Treated as distributions out of corpus (Election required see instructions) d Applied to 2011 distributable amount e Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2011 for an emount appease in octorine (for the same amount in the sherine in column (s)) 8 Enter the net total of each column as indicated below: 9 Defroir years' undistributed income. Subtract line 40 from line 20. 9 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 9 Subtract line 6c from line 6b. Taxable amount see instructions 4 from line 2a. Taxable amount see instructions Undistributed income for 2010. Subtract line 44 from line 2a. Taxable amount see instructions Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 1 Undistributed in 2012 7 Amounts treated as distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess from 2009 6 Excess from 2009 6 Excess from 2009 6 Excess from 2009 6 Excess from 2010 6 Cexcess from 2010 9 Cexcess from 2010 6 Cexcess from 2010 6 Cexcess from 2010 9 Cexcess from 2010 9 Cexcess from 2010 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			n		
Circletion required - see instructions 0	, , , , , , , , , , , , , , , , , , ,				
d Applied to 2011 distributable amount e Remaining amount distributed out of corpus Excess distributions carryover applied to 2011 (fire amount appears in column (pt), the same amount must be shown in column (pt) Enter the net total of each column as indicated below: 2 Corpus And lines 31, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b C Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 1700(f)(f)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 Excess distributions carryover from 2006 not applied on line 6 or line 7 Excess firom 2007 B Excess from 2009 d Excess from 2009 d Excess from 2001 e Excess from 2001	· · · · · · · · · · · · · · · · · · ·	n			
e Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2011 (first amount applied to 2011 7 Amounts treated as distributions carryover from 2006 not applied to 2012 7 Amounts treated as distributions carryover from 2006 not applied on line 5 or line 7 Excess from 2009 8 Excess from 2009 6 Excess from 2001	, · · · · · · · · · · · · · · · · · · ·	<u></u>			100 296
5 Excess distributions carryover applied to 2011 (if the amount appeals in column (if), the same amount in column (ii) in column (iii) in colu			-		100,250.
(if it a mount appears in column (i), the same amount must be shown in column (ii). Enter the net total of each column as indicated below: 3 Corpus Add lines 31, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b Enter the amount of prory years' undistributed income for which a notice of deflicency has been ssued, or on which the section 942(2a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8. Excess distributions carryover from 2006 not applied on line 5 or line 7 9. Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10. Analysis of line 9: at Excess from 2007 b Excess from 2009 d Excess from 2009 d Excess from 2000 d Excess from 2000 d Excess from 2000 d Excess from 2001 e Excess from 2001 e Excess from 2001			·		0.
indicated below: 8 Corpus Add lines 31, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b c Enter the amount of prior years' undistributed mome for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(p) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2009 d Excess from 2009 d Excess from 2009 d Excess from 2010 e Excess from 2010 e Excess from 2010 e Excess from 2011	(If an amount appears in column (d), the same amount		-		
b Prior years' undistributed income. Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions 1 Undistributed income for 2011. Subtract line 4a from line 2. Taxable amount - see instructions be distributed in 2012 7 Amounts treated as distributions out of corpus to satisty requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010		_			
Initial to the form line 2b C Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed D C	a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been ssued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(a)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2009 d Excess from 2010 e Excess from 2010 e Excess from 2011	b Prior years' undistributed income. Subtract		_		
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012	line 4b from line 2b		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2010 e Excess from 2011	 				
4a from line 2a. Taxable amount - see instr. f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2010 e Excess from 2011	amount - see instructions		0.		
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	e Undistributed income for 2010. Subtract line				
lines 4d and 5 from line 1. This amount must be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	4a from line 2a. Taxable amount - see instr.			0.	
be distributed in 2012 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	f Undistributed income for 2011. Subtract				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	lines 4d and 5 from line 1. This amount must				
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	be distributed in 2012				12,598.
section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	7 Amounts treated as distributions out of				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	corpus to satisfy requirements imposed by	_			
not applied on line 5 or line 7 9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011	section 170(b)(1)(F) or 4942(g)(3)	0.	·		·
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011					
Subtract lines 7 and 8 from line 6a	not applied on line 5 or line 7	0.			
10 Analysis of line 9: a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011	· · · · · · · · · · · · · · · · · · ·	_			
a Excess from 2007 b Excess from 2008 c Excess from 2010 e Excess from 2011		0.			
b Excess from 2008 c Excess from 2009 d Excess from 2010 e Excess from 2011	1				
d Excess from 2009 d Excess from 2010 e Excess from 2011					
d Excess from 2010 e Excess from 2011	***				
e Excess from 2011	· · · · · · · · · · · · · · · · · · ·				
	·				
	e Excess from 2011				Form 000-DE (2011)

Part XIV Private Operating Fo	EAWN MITTITE			N/A	30370 Tago 10
	<u>-</u>		-A, question e)		
1 a If the foundation has received a ruling of					
foundation, and the ruling is effective for	·	=		14040(1/0)	10()(5)
b Check box to indicate whether the found	,	ig toundation described i		4942(j)(3) or49	42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year (a) 2011	(b) 2010	Prior 3 years (c) 2009	(d) 2008	(e) Total
income from Part I or the minimum	(a) 2011	(8)2010	(6) 2009	(0)2000	(6) 10121
investment return from Part X for			1		
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			1		
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				1 105 000	
Part XV Supplementary Info			if the foundation	on had \$5,000 or mo	ore in assets
· · · · · · · · · · · · · · · · · · ·		uctions.,			
1 Information Regarding Foundation a List any managers of the foundation who	_	than 20/ of the total cont	ributions received by th	se foundation before the clos	ee of any tay
year (but only if they have contributed m			ributions received by ti	ie louiluation before the clos	Se Or arry tax
SEE STATEMENT 7	,.,.,.				
b List any managers of the foundation who	o own 10% or more of th	e stock of a corporation	or an equally large por	tion of the ownership of a pa	artnership or
other entity) of which the foundation has			(• • •
NONE					_
2 Information Regarding Contributi	on, Grant, Gift, Loan,	Scholarship, etc., Pi	rograms:		
Check here 🕨 🗶 if the foundation o					
the foundation makes gifts, grants, etc.	<u>. </u>			complete items 2a, b, c, and	I d.
a The name, address, and telephone num	ber of the person to who	n applications should be	addressed:		
b The form in which applications should b	e submitted and informa	tion and materials they s	hould include:	-11	<u> </u>
					
c Any submission deadlines:					
d Any restrictions or limitations on awards	s, such as by geographic	al areas, charitable fields,	kınds of institutions, o	r other factors:	· · · ·
•	- -				

3 Grants and Contributions Paid During the \	ear or Approved for Future	Payment		
Recipient	If recipient is an individual.	Foundation	Purpose of grant or	
Name and address (home or business)	show any relationship to any foundation manager or substantial contributor	status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MARIN PRIMARY AND MIDDLE SCHOOL	NONE	school	HEAD'S DISCRETIONARY	
20 MAGNOLIA AVENUE LARKSPUR, CA 94939			FUND	60,000.
TRANSGENDER LAW CENTER	NONE	501(C)(3)	GENERAL	
870 MARKET STREET, SUITE 400 SAN FRANCISCO, CA 94102				2,000.
ELECTRONIC FRONTIER FOUNDATION 454 SHOTWELL STREET	NONE	501(C)(3)	POWER UP CAMPAIGN	
SAN FRANCISCO, CA 94110				10,000.
·				
Total			<u>▶</u> 3a	72,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activi	ties
--	------

Enter gross amounts unless otherwise indicated.	Unrelated	business income		by section 512, 513, or 514	(e)
, ,	(a)	(b)	(C)	(d)	Related or exempt
1 Program service revenue:	Business code	Amount	sion code	Amount	function income
0					
b	_				
^	-				
d					
e	-	•	1	<u></u>	
1	-		1		
g Fees and contracts from government agencies				<u> </u>	
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	4,533.	
4 Dividends and interest from securities			14	24,858.	
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					
8 Gain or (loss) from sales of assets other		·			
than inventory			18	165,380.	
9 Net income or (loss) from special events					
O Gross profit or (loss) from sales of inventory					
1 Other revenue:					
a					
b					
c					
d					
e					
2 Subtotal. Add columns (b), (d), and (e)			0.	194,771.	C
3 Total. Add line 12, columns (b), (d), and (e)	-			13	194,771
See worksheet in line 13 instructions to verify calculations.)				

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

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).	
		-
		-
123621 12-02-11	Form 990-PF	(2011)

Page 13

SARA & EVAN WILLIAMS FOUNDATION Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	_	Exempt Organ	lizations								
1	Did the	organization directly or indi	rectly engage in any	y of the following	ng with any other organizat	tion d	described in section	on 501(c) of		Yes	No
	the Code	e (other than section 501(c)(3) organizations)	or in section 52	27, relating to political orga	anızat	tions?				
а	Transfer	s from the reporting found:	ation to a noncharit	able exempt or	ganization of						
	(1) Cas	h							1a(1)		X
	(2) Oth	er assets							1a(2)		X
b	Other tra	ansactions:									
	(1) Sale	es of assets to a noncharita	ble exempt organiz	ation					16(1)		X
	(2) Pur	chases of assets from a no	ncharitable exempt	organization					1b(2)		X
	(3) Ren	ital of facilities, equipment,	or other assets						1b(3)		<u> </u>
	(4) Reimbursement arrangements								1b(4)		X
	(5) Loa	ns or loan guarantees							1b(5)		X
	(6) Per	formance of services or me	embership or fundra	aising solicitatio	ons				1b(6)		X
C	Sharing	of facilities, equipment, ma	uling lists, other ass	ets, or paid em	ployees				1c		X
d	If the an	swer to any of the above is	"Yes," complete the	following sche	dule. Column (b) should a	alway	s show the fair m	arket value of the goods, of	her ass	ets,	
	or service	es given by the reporting fo	oundation. If the foi	undation receiv	ed less than fair market va	ilue in	n any transaction	or sharing arrangement, sh	ow in		
	column	(d) the value of the goods,	other assets, or ser	vices received.							
(a)Li	ne no	(b) Amount involved	(c) Name o	of noncharitable	e exempt organization		(d) Description	of transfers, transactions, and s	naring arr	angeme	nts
				N/A							
										·	
2a	Is the fo	undation directly or indirect	tly affiliated with, or	related to, one	or more tax-exempt organ	nızatı	ons described		_		_
	ın sectio	n 501(c) of the Code (other	r than section 501(d	c)(3)) or in sect	tion 527 ?				_ Yes	X	No
b	If "Yes,"	complete the following sch									
		(a) Name of org	janization		(b) Type of organization		(c) Description of relationsh	p		
		N/A				_		<u> </u>			
						\bot					
				 _		\bot					
						\bot					
			AL-116		L						
٠.	[er penalties of perjury, I declare to belief, it is true, correct, and con						May	the IRS o	iscuss t	his
Sig	3n 📐	6	100		111 1/1 10			show	n below		
He		000	V		11-14-11	_]	PRESID	ENT	Yes	L	No
	Sig	gnature of officer or trustee		10 .	Date	In.	Title	Chook PTIM		•	
		Print/Type preparer's na	ıme	Preparer's s	ignature ().	Da	ate	Check if PTIN			
D-	اہ:	CAROTINE	AMORED	Light	Mary Much (CO)	$\Gamma \mid \iota_1$	1/13/12	self- employed	100	004	
Pa		CAROLYN R.		CAROLY			1.711-		189		
	parer	1 ' '	K LIFGEK	MAYER,	INC.			Firm's EIN ► 26-38	3 A T	9 U	
US	e Only		00 11317777	O T msz =	TONITO CITTO	<u> </u>	201				
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		I EA	ST PALO 2	аьто, С	A 94505			Phone no. (650)			
								Fori	ո 990	-PF()	/01111

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 **Employer identification number** SARA & EVAN WILLIAMS FOUNDATION 45-3438376 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 501(c)(3) exempt private foundation Form 990-PF 4947(a)(1) nonexempt chantable 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 8 (Form 990, 990-EZ, or 990-FF), 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).

The Foundation did not provide any goods or services in consideration for any property contributed as described on Schedule B.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer dentification number

SARA & EVAN WILLIAMS FOUNDATION

45-3438376

Part I	Contributors (see instructions). Use duplicate copies of Part I if additional	al space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SARA AND EVAN WILLIAMS 313 DUNCAN STREET SAN FRANCISCO, CA 94131	\$ <u>10,742,636</u> .	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	SARA AND EVAN WILLIAMS 313 DUNCAN STREET SAN FRANCISCO, CA 94131	\$ 9,257,364.	Person Payroll Noncash X (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)

Employer identification number

SARA & EVAN WILLIAMS FOUNDATION

45-3438376

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
2	\$9,257,364 PUBLICLY TRADED SECURITIES	\$ 9,257,364.	VARIOUS
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
453 01-23		\$ Sabadula B (Farm 0	90, 990-EZ, or 990-PF) (2

Employer identification number

SARA &	EVAN WILLIAMS FOUNDAT	ION	45-3438376					
Part III	 Exclusively religious, charitable, etc., indi year. Complete columns (a) through (e) and the the total of exclusively religious, charitable, et 	vidual contributions to section 501(c) he following line entry. For organization c., contributions of \$1,000 or less for	(7), (8), or (10) organizations that total more than \$1,000 for the as completing Part III, enter the year. (Enter this information once)					
(a) No.	Use duplicate copies of Part III if addition	al space is needed.						
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held					
- -	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee					
(a) No.	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held					
Part I								
	(e) Transfer of gift							
	Transferee's name, address, a	nd 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, a	nd 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					
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee					

	TAND POUNDATION		505	, 	1101	
Part IV Capital Gains and L	osses for Tax on Investment Income	· - ,		//		
	d describe the kind(s) of property so orick warehouse, or common stock, 2			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1,566 SHS AMAZ	ZON.COM INC			D	VARIOUS	11/15/11
	EX UTILITIES SELE	IND	D	VARIOUS	11/15/11	
c 1,171 SHS APPI				D		11/15/11
		OLLAR IDX BULLIS	н ғ	D		11/15/11
e 8,227 SHS SPDE				D	VARIOUS	11/15/11
1 CAPITAL GAINS	DIVIDENDS					
g				-		
h						
1						
1		·				
k						
_m						
n						ļ
0		·	لــــــــــــــــــــــــــــــــــــــ			<u> </u>
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale) Gain or (loss) lus (f) minus (g)	
a 339,234.		215,364.				123,870.
ь 1,088,982.		997,884.				91,098.
c 454,285.		254,106.				200,179.
d 1,101,398		1,096,061.				5,337.
e 1,425,152.		1,137,717.			<u> </u>	287,435.
13,692						13,692.
g						
h						
1						
1					·	
<u>k</u>						
						
m					· · · · · · · · · · · · · · · · · · ·	
n						
Complete only for assets show	I ing gain in column (h) and owned by	the foundation on 12/31/69		(1) 1 09	ses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		Gains (excess of	of col. (h) gain ove ot less than "-0-")	r col. (k),
	as 01 12/3 1/09	Over coi. (j), ii ariy				123,870.
<u>a</u>				· · · · · · · · · · · · · · · · · · ·		91,098.
<u>b</u>		-				$\frac{31,030.}{200,179.}$
C						5,337.
d		1		 .		287,435.
f						13,692.
g		· · ·				
h				·		···
1						
1						
k						
<u> </u>						
m						
n						
0						
2 Capital gain net income or (net o	capital loss) { If gain, also ente	r in Part I, line 7 0-" in Part I, line 7	2			721,611.
	oss) as defined in sections 1222(5) a	•				
If gain, also enter in Part I, line 8 If (loss), enter "-0-" in Part I, line	3, column (c).	}	3		N/A	

FORM 99	00-PF G	AIN OR (LOSS) F	ROM SALE	OF	ASSETS		STATEMENT	1
DESCRIF	(A) PTION OF PROPERTY			i	MANNER ACQUIRED	DAT:)LD
1,566 S	SHS AMAZON.COM IN	c]	DONATED	VARIO	US 11/15/	11
	(B)	(C)	(D)	0.7	(E)		(F)	
	GROSS SALES PRICE	VALUE AT TIME OF ACQ.	EXPENSE SALE	OF'	DEPRE	c. (GAIN OR LOSS	3
	339,234.	345,436.		0	•	0.	-6,20)2.
							-	
DESCRIP	(A) PTION OF PROPERTY			į	MANNER ACQUIRED	DAT:)LD
31,250 INDEX	SHS AMEX UTILITI	— ES SELECT INDEX	MARKET		DONATED	VARIO	US 11/15/	11
	(B)	(C)	(D)		(E)		(F)	
	GROSS SALES PRICE	VALUE AT TIME OF ACQ.	EXPENSE SALE	OF	DEPRE	c. (GAIN OR LOSS	3
	1,088,982.	1,029,922.		0	•	0.	59,06	50.
DESCRIF	(A) PTION OF PROPERTY			j	MANNER ACQUIRED	DAT:)LD
1,171 8	SHS APPLE, INC				DONATED	VARIO	US 11/15/	11
	(B)	(C)	(D)		(E)		(F)	
	GROSS SALES PRICE	VALUE AT TIME OF ACQ.	EXPENSE SALE	OF	DEPRE	C. (GAIN OR LOSS	3
	454,285.	442,980.		0	•	0.	11,30)5.

DESCRI	(A) PTION OF PROPERTY	r.			MANNER CQUIRED	DA ACQU	TE IRED	DATE S	OLD
50,300 BULLIS	SHS POWERSHARES H FUND	DB US DOLLA	R IDX	DC	ONATED	VARI	ous	11/15	/11
	(B) GROSS	(C) VALUE AT			(E)			(F)	
	SALES PRICE	TIME OF AC			DEPRE		GAIN	OR LOS	S ——
	1,101,398.	1,123,1	99.	0.		0.		-21,8	01.
DESCRI	(A) PTION OF PROPERTY	<i>t</i>			MANNER CQUIRED	DA ACQU	TE IRED	DATE S	OLD
8,227	SHS SPDR GOLD TRU	JST		DC	NATED	VARI	ous	11/15	/11
	(B)	(C)	(D)		(E)			(F)	
	GROSS SALES PRICE	VALUE AT TIME OF AC			DEPRE	c.	GAIN	OR LOS	S
	1,425,152.	1,315,8	26.	0.		0.		109,3	26.
TOTAL T	TO FORM 990-PF, I	PART I, LINE	6A			:		165,3	80.
FORM 9	90-PF INTEREST (ON SAVINGS A	ND TEMPORARY	CASH	I INVEST	MENTS	STA	TEMENT	2
SOURCE						_		AMOUNT	-
GOLDMAI	N SACHS							4,5	33.
TOTAL 3	ro form 990-pf, i	PART I, LINE	3, COLUMN A					4,5	33.
FORM 9	90-PF D	IVIDENDS AND	INTEREST FR	OM SE	CURITIE		STA	TEMENT	3
SOURCE			GROSS AMOUN		CAPITAL DIVIDE			LUMN (A AMOUNT)
GOLDMAN	N SACHS	•	38,55	0.	13	,692.		24,8	58.
TOTAL 3	TO FM 990-PF, PAI	RT I, LN 4	38,55	0.	13	,692.		24,8	58.
		=		= =			=======================================		

FORM 990-PF	LEGAL	FEES	- -	STATEMENT 4
DESCRIPTION		(B) NET INVEST MENT INCOM		
	28,296.).	28,296.
TO FM 990-PF, PG 1, LN 16A	28,296.	1).	28,296.
FORM 990-PF	OTHER INV	ESTMENTS		STATEMENT 5
DESCRIPTION		LUATION ETHOD 1	BOOK VALUE	FAIR MARKET VALUE
	<u></u>	COST	14,007,953.	14,007,953.
TOTAL TO FORM 990-PF, PART I	I, LINE 13	_	14,007,953.	14,007,953.
	F SUBSTANTIA PART VII-A,		ORS	STATEMENT 6
NAME OF CONTRIBUTOR	ADDR	ESS		
SARA AND EVAN WILLIAMS		DUNCAN STRE		
FORM 990-PF	PART XV - L			STATEMENT 7

NAME OF MANAGER

SARA MORISHIGE WILLIAMS EVAN WILLIAMS

Form 886	68 (Rev. 1-2012)					Page 2
	are filing for an Additional (Not Automatic) 3-Month Ex	tension, o	complete only Part II and check this	box		> X
-	ly, complete Part II if you have already been granted an				8868.	
	are filing for an Automatic 3-Month Extension, comple		· · ·			
Part II	Additional (Not Automatic) 3-Month E	xtensio	n of Time. Only file the origin	al (no c	opies ne	eded).
			Enter filer's	identify	ng numbe	r, see instructions
Туре ог	Name of exempt organization or other filer, see instru	ctions		Employe	r identifica	tion number (EIN) or
print						
File by the	SARA AND EVAN WILLIAMS FOUNT	DATIO	N	_(X)	45-3	438376
due date for filing your	Number, street, and room or suite no. If a P.O. box, s	Social se	curity num	nber (SSN)		
return See	313 DUNCAN STREET					
Instructions	City, town or post office, state, and ZIP code. For a for SAN FRANCISCO, CA 94131	oreign add	Iress, see instructions.			
Enter the	Return code for the return that this application is for (file	a separa	te application for each return)			0 4
A		D = 4	Application			Return
Applicati	on	Return	Application			Code
Is For		Code	ls For			Code
Form 990 Form 990		01 02	Form 1041-A			08
Form 990		01	Form 4720			09
Form 990		04	Form 5227			10
	T (sec 401(a) or 408(a) trust)	05	Form 6069			11
	T (trust other than above)	06	Form 8870			12
	o not complete Part II if you were not already granted			iously file	ed Form 88	
	FARELLA BRAUN N	(ARTE	L LLP - C/O BARBARA	A MUR	PHY	
The bo	oks are in the care of > 235 MONTGOMERY					
	one No. ► (415) 954-4933		FAX No. ▶			
If the o	rganization does not have an office or place of business	in the Un	aited States, check this box			▶ □
If this is	s for a Group Return, enter the organization's four digit	Group Exe	mption Number (GEN) If	this is fo	r the whole	group, check this
box ▶ [. If it is for part of the group, check this box	and atta	ch a list with the names and EINs of	all memb	ers the ext	ension is for
4 I rec			BER 15, 2012			
5 For	calendar year, or other tax year beginning	SEP 13	, and ending	DEC	31,	<u> 2011 </u>
6 If th	e tax year entered in line 5 is for less than 12 months, c	heck reas	on: X Initial return	⊥ Final ı	eturn	
L	Learning Derived		JOV			
	e in detail why you need the extension		AV E			
	DITIONAL TIME IS NEEDED TO					
TH	IRD PARTIES IN ORDER TO PREI	PARE A	AN ACCURATE AND COM	NP PET	E TAX	RETURN.
8a If th	is application is for Form 990-BL, 990-PF, 990-T, 4720, o	or 6060 er	nter the tentative tay less any			
	refundable credits. See Instructions.	Ji 0003, 6i	ner the terrative tax, less any	Ba	\$	0.
	is application is for Form 990-PF, 990-T, 4720, or 6069,	enter anv	refundable credits and estimated			
	payments made. Include any prior year overpayment all	-				
	viously with Form 8868.		. or occurrence any amount part	8b	\$	0.
	ance due. Subtract line 8b from line 8a. Include your pa	vment with	h this form, if required, by using			
	PS (Electronic Federal Tax Payment System). See instru	•		8c	\$	0.
			t be completed for Part II o			
Under pena it is true, co	lties of perjury, I declare that I have examined this form, includi rrect, and complete, and that Lap authorized to prepare this fo	ng accomp rm.	anying schedules and statements, and to	the best o	f my knowle	dge and belief,
Signature 1	$(1 1 \times 1) = 1$	P	a	Date	№88 131	112
						8868 (Rev 1-2012)