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
RAY AND DAGMAR DOLBY FAMILY FUND
FKA DOLBY FAMILY FOUNDATION

A Employer identification number
91-2159332

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O DAGMAR DOLBY, 3340 JACKSON STREET

B Telephone number
(415) 563-7403

City or town, state, and ZIP code
SAN FRANCISCO, CA 94118-2019

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 ☒ 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)* ▶$ 57,243,997.

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	990,293.	990,293.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,518,957.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 30,709,735.				
	7	Capital gain net income (from Part IV, line 2)		1,042,144.		
	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	22,519.	22,519.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	2,531,769.	2,054,956.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees STMT 4	84,394.	68,997.		15,397.
	17	Interest	11,719.	11,719.		0.
	18	Taxes STMT 5	66,940.	18,383.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	240,170.	240,170.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	403,223.	339,269.		15,397.
	25	Contributions, gifts, grants paid	13,300,500.			13,300,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	13,703,723.	339,269.		13,315,897.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-11,171,954.			
	b	**Net investment income** (if negative, enter -0-)		1,715,687.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,212,659.	696,590.	696,590.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	59,094,518.	53,505,172.	56,547,407.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	65,307,177.	54,201,762.	57,243,997.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	65,307,177.	54,201,762.	
	30 **Total net assets or fund balances**	65,307,177.	54,201,762.	
	31 **Total liabilities and net assets/fund balances**	65,307,177.	54,201,762.	

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	65,307,177.
2	Enter amount from Part I, line 27a	2	-11,171,954.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD COST BASIS ADJUSTMENT	3	66,539.
4	Add lines 1, 2, and 3	4	54,201,762.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	54,201,762.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	FROM PORTFOLIO	P	VARIOUS	VARIOUS
b	FROM K-1S	P	VARIOUS	VARIOUS
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	30,664,556.		29,667,591.	996,965.
b	45,179.			45,179.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				996,965.
b				45,179.
c				
d				
e				

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 1,042,144.

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	1,039,060.	51,985,989.	.019987
2009	819,750.	43,643,834.	.018783
2008	15,113,292.	54,458,395.	.277520
2007	7,230,289.	52,937,594.	.136581
2006	2,151,200.	51,211,337.	.042006

2	Total of line 1, column (d)	2	.494877
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	.098975
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	62,177,812.
5	Multiply line 4 by line 3	5	6,154,049.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	17,157.
7	Add lines 5 and 6	7	6,171,206.
8	Enter qualifying distributions from Part XII, line 4	8	13,315,897.

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 ▶ [X] and enter 1% of Part I, line 27b			1	17,157.
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	17,157.
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	17,157.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	30,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	50,000.		
d Backup withholding erroneously withheld	6d	731.		
7 Total credits and payments Add lines 6a through 6d			7	80,731.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	164.
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	63,410.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	40,000.	**Refunded** ▶	11	23,410.

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? N/A	4b		
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	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 ▶ KARENA FOWLER Telephone no ▶ (415) 563-7403
Located at ▶ 3340 JACKSON STREET, SAN FRANCISCO, CA ZIP+4 ▶ 94118-2019

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see 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
RAY DOLBY 3340 JACKSON STREET SAN FRANCISCO, CA 94118-2019	PRESIDENT 1.00	0.	0.	0.
DAGMAR DOLBY 3340 JACKSON STREET SAN FRANCISCO, CA 94118-2019	SECRETARY/TREASURER 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	59,300,209.
b	Average of monthly cash balances	1b	3,824,473.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	63,124,682.
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	63,124,682.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	946,870.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	62,177,812.
6	**Minimum investment return.** Enter 5% of line 5	6	3,108,891.

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	3,108,891.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 17,157.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	17,157.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,091,734.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,091,734.
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	3,091,734.

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	13,315,897.
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	13,315,897.
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	17,157.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	13,298,740.

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				3,091,734.
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				
b From 2007 1,123,102.				
c From 2008 12,403,988.				
d From 2009				
e From 2010 1,039,060.				
f Total of lines 3a through e	14,566,150.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 13,315,897.				
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)	0.			
d Applied to 2011 distributable amount				3,091,734.
e Remaining amount distributed out of corpus	10,224,163.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	24,790,313.			
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	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	24,790,313.			
10 Analysis of line 9:				
a Excess from 2007 1,123,102.				
b Excess from 2008 12,403,988.				
c Excess from 2009				
d Excess from 2010 1,039,060.				
e Excess from 2011 10,224,163.				

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))

SEE STATEMENT 8

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

NONE

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

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

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

SEE STATEMENT 9

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT				13,300,500.
Total			▶ 3a	13,300,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	990,293.	
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	22,519.	
8 Gain or (loss) from sales of assets other than inventory			18	1,518,957.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		2,531,769.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,531,769.

(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

Dagmar Dolby | 11/12/12 | SECRETARY

Signature of officer or trustee | Date | 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
Guy Johnson		11/12/12		P00336854
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 555 MISSION STREET, 14TH FLOOR SAN FRANCISCO, CA 94105			Phone no (415)783-4000	

123622
12-02-11

Final list for PF 990 return

Recipient		Contribution Total
		13,300,500.00
Access		1,000.00
Access	General Operating Support	1,000.00
Alzheimer's Association		6,000.00
Alzheimer's Association	Underwriting	6,000.00
American Academy of Arts & Sciences		1,000.00
American Academy of Arts & Sciences	General Operating Support	1,000.00
American Conservatory Theater		250,000.00
American Conservatory Theater	Sponsorship	25,000.00
American Conservatory Theater	The Bridge Initiative Capital Campaign	200,000.00
American Conservatory Theater	General Operating Support	25,000.00
Americares		10,000.00
Americares	Emergency relief in Japan	10,000.00
Animal Rescue of the Hamptons		500.00
Animal Rescue of the Hamptons	General Operating Support	500.00
ARCS Foundation Inc., NCC		11,000.00
ARCS Foundation Inc., NCC	Scholar Awards Fund	10,000.00
ARCS Foundation Inc., NCC	40th Anniversary Scholar Awards Fund	1,000 00
Asian Art Museum Foundation		3,000.00
Asian Art Museum Foundation	General Operating Support	3,000.00
Association of Marshall Scholars		500.00
Association of Marshall Scholars	General Operating Support	500.00
Bay Area Video Coalition		500.00
Bay Area Video Coalition	General Operating Support	500.00

		Contribution Total
C.O.F.A.M.		125,000.00
C.O.F.A.M.	General Operating Support	25,000.00
C.O.F.A.M.	To support the special exhibition program	100,000.00
California Academy of Sciences		5,000.00
California Academy of Sciences	General Operating Support	5,000.00
California Historical Society		1,000.00
California Historical Society	General Operating Support	1,000.00
Cambridge in America		50,000.00
Cambridge in America	University - General Operating Support	25,000.00
Cambridge in America	Pembroke College - General Operating Support	25,000.00
Cate School Fund		2,000.00
Cate School Fund	Class of 1995 - Faculty Salaries	2,000.00
Chronicle Season of Sharing Fund		10,000.00
Chronicle Season of Sharing Fund	General Operating Support	10,000.00
Conservatory of Flowers		2,500.00
Conservatory of Flowers	General Operating Support	2,500.00
Courage Campaign Institute		1,000.00
Courage Campaign Institute	General Operating Support	1,000.00
Digital Democracy		500.00
Digital Democracy	General Operating Support	500.00
East Hampton Library Society		500.00
East Hampton Library Society	General Operating Support	500.00
Empire State Pride Agenda Foundation		1,000.00
Empire State Pride Agenda Foundation	General Operating Support	1,000.00
Environmental Defense Fund		600.00
Environmental Defense Fund	General Operating Support	600.00

		Contribution Total
Exhale		250.00
Exhale	General Operating Support	250.00
Exploratorium		2,000.00
Exploratorium	General Operating Support	2,000.00
First Graduate		500.00
First Graduate	General Operating Support	500.00
Foundation of City College of S. F.		25,000.00
Foundation of City College of S. F.	Endowment Campaign	25,000.00
Friends of the S. F. Public Library		1,000.00
Friends of the S. F. Public Library	General Operating Support	1,000.00
Homeless Prenatal Program		1,000.00
Homeless Prenatal Program	General Operating Support	1,000.00
Hotchkiss School		1,000.00
Hotchkiss School	General Operating Support	1,000.00
Human Rights Watch		10,000.00
Human Rights Watch	General Operating Support	10,000.00
International Museum of Women		1,000.00
International Museum of Women	General Operating Support	1,000.00
KIPP Bay Area		2,800.00
KIPP Bay Area	General Operating Support	2,800.00
KQED		10,000.00
KQED	General Operating Support	10,000.00
Law Students for Reproductive Justice		1,000.00
Law Students for Reproductive Justice	General Operating Support	500.00
Law Students for Reproductive Justice	General Operating Support	500.00

		Contribution Total
Medical Students for Choice		500.00
Medical Students for Choice	General Operating Support	500.00
NARAL Pro-Choice America Foundation		155,000.00
NARAL Pro-Choice America Foundation	General Operating Support	10,000.00
NARAL Pro-Choice America Foundation	General Operating Support	135,000.00
NARAL Pro-Choice America Foundation	Underwriting	10,000.00
NARAL Pro-Choice California Foundation		5,250.00
NARAL Pro-Choice California Foundation	General Operating Support	5,000.00
NARAL Pro-Choice California Foundation	Underwriting	250.00
Park City Historical Society		500.00
Park City Historical Society	General Operating Support	500.00
Parks Conservancy		1,000.00
Parks Conservancy	General Operating Support	1,000.00
Planned Parenthood Shasta Pacific		1,000.00
Planned Parenthood Shasta Pacific	General Operating Support	1,000.00
S.F. MOMA		5,000.00
S.F. MOMA	General Operating Support	5,000.00
San Francisco Architectural Heritage		500.00
San Francisco Architectural Heritage	General Operating Support	500.00
San Francisco Child Abuse Prevention Center		2,500.00
San Francisco Child Abuse Prevention Center	General Operating Support	1,000.00
San Francisco Child Abuse Prevention Center	General Operating Support	1,000.00
San Francisco Child Abuse Prevention Center	General Operating Support	500.00
San Francisco Film Society		1,000.00
San Francisco Film Society	General Operating Support	1,000.00

		Contribution Total
San Francisco Food Bank		10,000.00
San Francisco Food Bank	General Operating Support	10,000.00
San Francisco Free Clinic		500.00
San Francisco Free Clinic	General Operating Support	500.00
San Francisco Opera		100,000.00
San Francisco Opera	General Operating Support	100,000.00
San Francisco Parks Trust		2,500.00
San Francisco Parks Trust	To provide general operating & program support to SF Recreation & Parks Dept.	2,500.00
San Francisco Symphony		145,000.00
San Francisco Symphony	General Operating Support	100,000.00
San Francisco Symphony	Centennial Season Sponsorship	45,000.00
Save a Yorkie Rescue		500.00
Save a Yorkie Rescue	General Operating Support	500.00
SFGH Foundation		6,000.00
SFGH Foundation	General Operating Support	5,000.00
SFGH Foundation	General Operating Support	1,000.00
Sonoma Academy		5,000.00
Sonoma Academy	General Operating Support	5,000.00
Sonoma Plein Air		2,000.00
Sonoma Plein Air	General operating support	2,000.00
Sonoma Valley Film Society		1,000.00
Sonoma Valley Film Society	General Operating Support	1,000.00
Southampton Hospital Foundation		500.00
Southampton Hospital Foundation	General Operating Support	500.00
Stanford University		50,000.00
Stanford University	Dean's Fund in the School of Engineering	25,000.00

		Contribution Total
Stanford University	The Challenge Success Gift Fund	25,000.00
Stern Grove Festival		1,000.00
Stern Grove Festival	General Operating Support	1,000.00
Tahoe Maritime Museum		1,000.00
Tahoe Maritime Museum	General Operating Support	1,000.00
Tahoe Nordic Search & Rescue		15,000.00
Tahoe Nordic Search & Rescue	Matching grant for purchase of a radio repeater	15,000.00
The Grabhorn Institute		500.00
The Grabhorn Institute	General Operating Support	500.00
The Humane Society of the United States		1,000.00
The Humane Society of the United States	General Operating Support	1,000.00
The International Rescue Committee		500.00
The International Rescue Committee	General Operating Support	500.00
Tipping Point Community		9,000.00
Tipping Point Community	General Operating Support	6,000.00
Tipping Point Community	General Operating Support	3,000.00
UCSF Foundation		12,237,000.00
UCSF Foundation	To fund Regeneration Medicine Building	12,237,000.00
Women for Women International		600.00
Women for Women International	General Operating Support	600.00
Yale University		1,000.00
Yale University	General Operating Support	1,000.00
YPT / Anthony Manning Kunin Foundation		500.00
YPT / Anthony Manning Kunin Foundation	General Operating Support	500.00

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM PORTFOLIO	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,664,556.	29,190,778.	0.	0.	1,473,778.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1S	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
45,179.	0.	0.	0.	45,179.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,518,957.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB 8139 DIVIDEND INCOME	140,150.	0.	140,150.
FCIP K-1 DIVIDEND INCOME	24,938.	0.	24,938.
FCIP K-1 INTEREST INCOME	129,789.	0.	129,789.
MCDONALD 5194 DIVIDEND INCOME	44,740.	0.	44,740.
MCDONALD 5194 INTEREST INCOME	11,231.	0.	11,231.
MCDONALD 5194 OID	346.	0.	346.
WELLS FARGO 1324 INTEREST INCOME	2,610.	0.	2,610.
WELLS FARGO 1600 ACCRETION INTEREST	8,154.	0.	8,154.
WELLS FARGO 1600 ACCRUED INTEREST	55.	0.	55.
WELLS FARGO 1600 DIVIDEND INCOME	50,952.	0.	50,952.

WELLS FARGO 1600 INTEREST	535,349.	0.	535,349.
WELLS FARGO 1600 US GOVT INTEREST	40,457.	0.	40,457.
WGI K1 - DIVIDEND	1,521.	0.	1,521.
WGI K1 - INTEREST	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	990,293.	0.	990,293.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FCIP - SEC. 988 GAIN	17,173.	17,173.	
FCIP - SEC. 1256 LOSS	-11,878.	-11,878.	
FCIP - OTHER INCOME	18,062.	18,062.	
WGI - OTHER LOSS	-838.	-838.	
TOTAL TO FORM 990-PF, PART I, LINE 11	22,519.	22,519.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	84,394.	68,997.		15,397.
TO FORM 990-PF, PG 1, LN 16C	84,394.	68,997.		15,397.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DOMESTIC TAXES	49,288.	731.		0.
FOREIGN TAXES	17,652.	17,652.		0.
TO FORM 990-PF, PG 1, LN 18	66,940.	18,383.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	41,122.	41,122.		0.
OTHER EXPENSES	199,048.	199,048.		0.
TO FORM 990-PF, PG 1, LN 23	240,170.	240,170.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	53,505,172.	56,547,407.
TOTAL TO FORM 990-PF, PART II, LINE 13		53,505,172.	56,547,407.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 8

NAME OF MANAGER

RAY DOLBY
DAGMAR DOLBY

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KARENA K. FOWLER, RAY AND DAGMAR DOLBY FAMILY FUND
3340 JACKSON STREET
SAN FRANCISCO, CA 94118

TELEPHONE NUMBER

(415) 563-7403

FORM AND CONTENT OF APPLICATIONS

PLEASE SUBMIT A SIMPLE LETTER DESCRIBING YOUR ORGANIZATION AND PURPOSE OF REQUESTED FUNDS.

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

NOT APPLICABLE

Form **8868** (Rev January 2012)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, *Information Return for Transfers Associated With Certain Personal Benefit Contracts*, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return See instructions	RAY & DAGMAR DOLBY FAMILY FUND	☒ 91-2159332
	Number, street, and room or suite no If a P O box, see instructions	Social security number (SSN)
	C/O DAGMAR DOLBY, 3340 JACKSON STREET	☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	SAN FRANCISCO, CA 94118-2019	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

• The books are in the care of ▶ KARENA FOWLER 3340 JACKSON ST SAN FRANCISCO, CA 94118-2019

Telephone No. ▶ (415) 563-7403 FAX No ▶

• If the organization does not have an office or place of business in the United States, check this box . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 20 11 or

▶ ☐ tax year beginning ______, 20 ___, and ending ______, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 50,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 50,000

Caution. *If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions*

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. RAY AND DAGMAR DOLBY FAMILY FUND	Employer identification number (EIN) or ☒ 91-2159332
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O DAGMAR DOLBY, 3340 JACKSON STREET	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94118-2019	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ KARENA FOWLER 3340 JACKSON STREET, SAN FRANCISCO, CA 94118-2019

Telephone No. ▶ (415) 563-7403 FAX No. ▶

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . ▶ ☐ . If it is for part of the group, check this box . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15 , 20 12 .

5 For calendar year 2011, or other tax year beginning ________ , 20 ___ , and ending ________ , 20 ___ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
TAXPAYER IS AWAITING THIRD-PARTY INFORMATION NECESSARY IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 50,000
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 50,000
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ NONE

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Director DELOITTE TAX LLP Date ▶ 8/13/2012