



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 Rosenberg Foundation		A Employer identification number 94-1186182
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (415) 644-9777
131 Steuart Street, Suite 650		
City or town, state, and ZIP code San Francisco CA 94105		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 53,978,536	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)	10			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0	0	
	4 Dividends and interest from securities	1,179,887	1,178,357	0	
	5 a Gross rents	0	0	0	
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	3,141,461			
	b Gross sales price for all assets on line 6a	24,453,134			
	7 Capital gain net income (from Part IV, line 2)		3,141,461		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10 a Gross sales less returns and allowances	0			
Operating and Administrative Expenses	b Less: Cost of goods sold	0			
	c Gross profit or (loss) (attach schedule)	0		0	
	11 Other income (attach schedule) Schedule 1	-9,606	19,289	0	
	12 Total. Add lines 1 through 11	4,311,752	4,339,107	0	
	13 Compensation of officers, directors, trustees, etc	230,815	23,082	0	207,733
	14 Other employee salaries and wages	168,284	16,828	0	141,064
	15 Pension plans, employee benefits	86,266	8,627	0	71,348
	16 a Legal fees (attach schedule) Schedule 2	20,748	2,075	0	18,673
	b Accounting fees (attach schedule) Schedule 3	46,084	11,521	0	31,655
	c Other professional fees (attach schedule) Schedule 4	434,120	249,449	0	181,408
	17 Interest	152,678	151,773	0	0
	18 Taxes (attach schedule) (see instructions) Schedule 5	43,743	10,075	0	842
	19 Depreciation (attach schedule) and depletion Sch 6	8,299	0	0	
	20 Occupancy	80,104	8,010	0	60,808
	21 Travel, conferences, and meetings	53,846	0	0	49,783
	22 Printing and publications	0	0	0	0
	23 Other expenses (attach schedule) Schedule 7	341,538	233,501	0	89,101
	24 Total operating and administrative expenses. Add lines 13 through 23	1,666,525	714,941	0	852,415
	25 Contributions, gifts, grants paid	1,650,660			1,891,660
	26 Total expenses and disbursements Add lines 24 and 25	3,317,185	714,941	0	2,744,075
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	994,567			
	b Net investment income (if negative, enter -0-)		3,624,166		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

(HTA)

3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	0	0
	2	Savings and temporary cash investments	1,613,224	111,019	111,019
	3	Accounts receivable ▶	0		
		Less allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0		
		Less allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 60,000			
		Less allowance for doubtful accounts ▶	10,000	60,000	60,000
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	30,856	14,252	14,252
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule) Schedule 9	19,851,038	36,508,085	36,508,085
	c	Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11	Investments—land, buildings, and equipment basis ▶	0		
		Less accumulated depreciation (attach schedule) ▶	0	0	0
	12	Investments—mortgage loans	0	0	0
	13	Investments—other (attach schedule) Schedule 10	36,068,464	17,267,864	17,267,864
	14	Land, buildings, and equipment basis ▶ 119,269			
		Less accumulated depreciation (attach schedule) ▶ 108,761	18,806	10,508	10,508
	15	Other assets (describe ▶ Deposits)	17,815	6,808	6,808
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	57,610,203	53,978,536	53,978,536
	17	Accounts payable and accrued expenses	129,260	119,558	
	18	Grants payable	1,131,000	890,000	
Net Assets or Fund Balances	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	Total liabilities (add lines 17 through 22)	1,260,260	1,009,558	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24	Unrestricted	56,348,865	52,967,897	
	25	Temporarily restricted	1,078	1,081	
	26	Permanently restricted	0	0	
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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	0	0	
	30	Total net assets or fund balances (see instructions)	56,349,943	52,968,978	
	31	Total liabilities and net assets/fund balances (see instructions)	57,610,203	53,978,536	

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	56,349,943
2	Enter amount from Part I, line 27a	2	994,567
3	Other increases not included in line 2 (itemize) ▶ Unrealized gain from investments	3	-4,375,532
4	Add lines 1, 2, and 3	4	52,968,978
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	52,968,978

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 Publicly Traded Securities				
b Partnership Investment (Schedule 11)		Schedule 11	Schedule 11	Schedule 11
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 24,453,134	0	23,301,450	1,151,684	
b 0	0	0	1,989,777	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a 0	0	0	1,151,684	
b 0	0	0	1,989,777	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,141,461
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) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	3,088,335	54,249,896	0.056928
2009	2,576,512	50,509,710	0.051010
2008	3,818,706	59,135,015	0.064576
2007	3,196,793	64,861,739	0.049286
2006	3,118,930	59,528,128	0.052394
2 Total of line 1, column (d)			2 0.274194
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 0.054839
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 47,154,597
5 Multiply line 4 by line 3			5 2,585,911
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 36,242
7 Add lines 5 and 6			7 2,622,153
8 Enter qualifying distributions from Part XII, line 4 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.			8 2,794,075

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	36,242	
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	36,242	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	36,242	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	52,128		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	52,128		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,886		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 15,886 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ N/A (2) On foundation managers <input checked="" type="checkbox"/> \$ N/A		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ N/A		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Schedule 12

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ <u>www.rosenfound.org</u>				
14	The books are in care of ▶ <u>Linda Moll</u>	Telephone no ▶	<u>(415) 644-9777</u>	
	Located at ▶ <u>131 Steuart Street, Suite 650 San Francisco CA</u>	ZIP+4 ▶	<u>94105</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15 <u>N/A</u>		
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶ <u>N/A</u>			X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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)	3b	N/A
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)? (see instructions) ☐ 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)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

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 (see instructions).**

(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
Schedule 13				
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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
Linda Moll	Bus /Grants Mgr			
131 Steuart St., # 650, San Francisco, CA 94105	40 00	79,820	26,170	0
Tambousa Gilmore	Exec Asst/Off Mgr			
131 Steuart St., # 650, San Francisco, CA 94105	40 00	58,630	22,995	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

2

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Regis Management Company LLC 300 Hamilton Ave FL 4, Palo Alto, CA 94301	Investment Advisor	137,500
Change Consulting Bilen Mesfin P O Box 10453, Oakland, CA 94610	Strategic Communications	73,484
		0
		0
		0
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 Schedule 14**2****3****4****Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 Loan to Impact Fund (a public charity) to support class action litigation

50,000

2

All other program-related investments See instructions

3

0

Total. Add lines 1 through 3

50,000

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	31,972,637
b	Average of monthly cash balances	1b	957,418
c	Fair market value of all other assets (see instructions)	1c	14,942,632
d	Total (add lines 1a, b, and c)	1d	47,872,687
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	47,872,687
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	718,090
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,154,597
6	Minimum investment return. Enter 5% of line 5	6	2,357,730

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	2,357,730
2a	Tax on investment income for 2011 from Part VI, line 5	2a	36,242
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	36,242
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,321,488
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	2,321,488
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	2,321,488

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	2,744,075
b	Program-related investments—total from Part IX-B	1b	50,000
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,794,075
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 (see instructions)	5	36,242
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,757,833

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				2,321,488
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006	282,469			
b From 2007	287,803			
c From 2008	882,583			
d From 2009	59,207			
e From 2010	380,184			
f Total of lines 3a through e	1,892,246			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,794,075				
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				2,321,488
e Remaining amount distributed out of corpus	472,587			
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	2,364,833			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	282,469			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,082,364			
10 Analysis of line 9				
a Excess from 2007	287,803			
b Excess from 2008	882,583			
c Excess from 2009	59,207			
d Excess from 2010	380,184			
e Excess from 2011	472,587			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		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
Name and address (home or business)					
a Paid during the year Schedule 16					1,891,660

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
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	900099	1,530	14	1,178,357	
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	900099	-28,895	14	19,289	
8	Gain or (loss) from sales of assets other than inventory	900099	634	18	3,140,837	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a		0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		-26,731		4,338,483	0
13	Total. Add line 12, columns (b), (d), and (e)				13	4,311,752

(See worksheet in line 13 instructions to verify calculations)

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) (See instructions)
---------------	--

[illegible]

Rosenberg Foundation
 EIN: 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 1 - Part I, line 11 - Other income

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Partnership Income	(9,606)	19,289	n/a	n/a

Schedule 2 - Part I, line 16a - Legal fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Adler & Colvin LLP	Legal services	13,072	1,307	n/a	11,765
Howard Rice Nemerovski Falk & Rabkin	Legal services	7,676	768	n/a	6,908
		20,748	2,075	n/a	18,673

Schedule 3 - Part I, line 16b - Accounting fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Lindquist, Von Husen And Joyce	Auditing services	16,500	4,125	n/a	12,375
Ghaffari Zaragoza LLP	Accounting services	28,293	7,073	n/a	18,312
Premierpay/ADP	Payroll services	1,291	323	n/a	968
		46,084	11,521	n/a	31,655

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 4 - Part I, line 16c - Other professional fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Monroe Personnel Svcs	Personnel Services	12,615	0	n/a	12,615
Justin Erlich	Consulting	24,000	0	n/a	24,000
Barbara Nabors-Glass	Strategic consulting	1,755	0	n/a	1,755
Change Consulting	Consulting	73,484	0	n/a	68,384
Debbie Mesloh Consulting	Consulting	1,000	0	n/a	1,000
Katherine Miller	Consulting	21,000	0	n/a	21,000
Courtney Wade	Consulting	3,660	0	n/a	3,660
Barsoum Policy Consulting	Consulting	35,600	0	n/a	20,800
Barry Spencer	Consulting	1,000	0	n/a	1,000
Sierra Health Foundation - reimbursement for fees	Consulting	(10,000)	0	n/a	(10,000)
Lisa Modifica	Temp Help	210	0	n/a	210
Amir Rodriguez	Consulting	180	0	n/a	0
Morgan Smith	Consulting	175	0	n/a	0
American Jewish World Service	Consulting	0	0	n/a	1,000
Archana Sahgal	Consulting	0	0	n/a	16,225
Shake Technologies	Consulting	6,495	0	n/a	6,495
Aboriginal Music LLC	Video Production	5,921	0	n/a	5,739
Ryan Gates	Website Design	6,725	0	n/a	6,725
Swash Design Studio	Website	200	0	n/a	200
Des Video Productions	Website	600	0	n/a	600
Wellington Trust Company	Investment Management	73,547	73,496	n/a	0
1607 Capital Investment	Investment Management	38,453	38,453	n/a	0
Regis Management Co.	Investment Advisor	137,500	137,500	n/a	0
		434,120	249,449	0	181,408

Rosenberg Foundation
 EIN: 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 5 - Part I, line 18 - Taxes

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Excise Taxes on Investment Income	32,824	0	0	0
Foreign Taxes	10,077	10,075	0	0
Property Taxes	842	0	0	842
	<u>43,743</u>	<u>10,075</u>	<u>0</u>	<u>842</u>

Schedule 6 - Part I, line 19 - Depreciation and Part II, line 14 - Land, buildings and equipment

Description	Date Acquired	Method/Life	Cost	Accum. Depr. @ 12/31/10	Depreciation Current Year	Accum. Depr. @ 12/31/11
Furniture and Equipment	Various	SL/5-7	99,474	87,031	5,471	92,501
Leasehold improvements	Various	SL/5-7	19,795	13,432	2,828	16,260
			<u>119,269</u>	<u>100,463</u>	<u>8,299</u>	<u>108,761</u>

Schedule 7 - Part I, line 23 - Other expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Office Supplies	10,378	1,038	0	8,762
Furniture and Equipment expenses	7,442	744	0	6,698
Telephone/Postage/Delivery	14,634	1,464	0	12,837
Computer Software	2,790	279	0	36
Board Meeting Expenses	1,789	179	0	1,610
Event Expense	42,437	0	0	32,227
Insurance	14,983	1,498	0	8,145
Professional Development	3,559	356	0	3,203
Subscriptions and Memberships	12,239	1,224	0	11,015
Website redesign & maintenance	4,026	0	0	4,026
Miscellaneous expenses	602	60	0	542
Other K1 deductions reported on K1 schedule	226,659	226,659	0	0
	<u>341,538</u>	<u>233,501</u>	<u>0</u>	<u>89,101</u>

Schedule 8 - Part II, line 7 - Loan receivable

Loan receivable to Impact Fund, a 501 (C) (3) organization, as program investments

\$50,000

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 9 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
Cash		
Cash Reserve Premium in Schwab Acct		2,457,288
Stocks		
Air Lease Corp CL A	11,945 000	283,216
American Water Works Co	11,630 000	370,532
Apache Corp	2,655 000	240,490
Atmel Corp	13,320 000	107,892
Avnet Inc	9,610 000	298,775
Bayer A G Sponsored ADRF	5,180 000	332,185
Cinemark Holdings Inc	15,805 000	292,235
Compuware	41,575 000	345,904
Cosan Limited	10,400 000	113,984
Crown Holdings Inc	11,370 000	381,804
Diageo PLC New ADR	4,250 000	371,535
Digital Globe Inc New	11,785 000	201,641
First Republic Bank	7,315 000	223,912
Gen Probe Inc	6,560 000	387,827
Health South Corp New	17,915 000	316,558
Hewlett Packard Company	4,710 000	121,330
Johnson & Johnson	6,345 000	416,105
Kinder Morgan Inc	14,880 000	478,690
Kraft Foods Inc	8,050 000	300,748
Marks & Spencer New ADRF	18,590 000	179,700
Novartis A G Spon ADR F	3,910 000	223,535
Occidental Pete Corp	3,955 000	370,584
Questar Corporation	23,170 000	460,156
Republic Services Inc	14,165 000	390,246
Safeway Inc	11,845 000	249,219
Spirit Aerosystems Holdings	17,740 000	368,637
Symetra Financial Inc	16,430 000	149,020
Teleflex Incorporated	4,605 000	282,240
Transatlantic Holdings	5,935 000	324,823
Unilever N V NY SHS NEWF	13,215 000	454,199
Valeant Pharma Intl F	7,635 000	356,478
Websense Inc	12,430 000	232,814
Mutual funds		
Pimco Total Return Fund	465,737 779	4,452,453
IVA Intl Fund	136,135 021	2,013,437
Wells Fargo Advantage Emerging Market	66,843 997	1,346,907
Ishares MSCI Emerging Market Fund	36,775 000	1,395,243
Ishares TR Barclays Bond 20+ Years	11,734 000	1,422,748
Ishares TR MSCI EAFE Fund	53,833 000	2,666,348
SPDR GOLD TRUST	9,235 000	1,403,627
Vanguard Energy ETF	13,656 000	1,376,661
Vanguard REIT	11,688 000	677,904
American Century Gifttrust Investments	38 000	1,082
Osterweis Strategic Fixed Income Fund	676,731 948	7,667,373
		<u>36,508,085</u>

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 10 - Part II, line 13 - Investments - Others

Description	Quantity	Market Value
Pooled investment trusts		
1607 Capital Partners Internation Equity	266,379 88	2,325,232
Partnerships		
HRJ Capital VC VI (Int'l)	N/A	660,104
HRJ Capital VC VI (U S)	N/A	1,016,712
HRJ Global Buy-Out III (Asia)	N/A	287,627
HRJ Global Buy-Out III (Europe)	N/A	343,141
HRJ Global Buy-Out III (U S)	N/A	530,594
HRJ Special Opportunities II (Int'l)	N/A	234,294
HRJ Special Opportunities II (U S)	N/A	612,934
Metropolitan Real Estate Partners II	N/A	499,626
Metropolitan Real Estate Partners V	N/A	660,780
New Enterprise Associates VI	N/A	7,606
Weatherlow Offshore Fund I Ltd Class IA	N/A	10,089,214
		<u>17,267,864</u>

Schedule 11 - Part IV, line 1 - Capital Gains and Losses for Tax on Investment Income

Description	Quantity	How acquired	Date acquired	Date sold	Gross sales price	Cost or other basis	Gain or (loss)
Partnerships							
Adage Capital Partners, LP	n/a	n/a	Various	Various	1,006,302	0	1,006,302
HRJ Capital VC VI (International) LP	n/a	n/a	Various	Various	15,278	0	15,278
Capital Dynamics Champion Ventures VI, LP	n/a	n/a	Various	Various	33,340	0	33,340
HRJ Capital Global Buy-Out III (Asia) LP	n/a	n/a	Various	Various	2,065	0	2,065
HRJ Capital Global Buy-Out III (Europe) LP	n/a	n/a	Various	Various	39,054	0	39,054
HRJ Capital Global Buy-Out III (US) LP	n/a	n/a	Various	Various	31,216	0	31,216
HRJ Special Opportunities II (International) LP	n/a	n/a	Various	Various	1,839	0	1,839
HRJ Special Opportunities II LP	n/a	n/a	Various	Various	40,024	0	40,024
Metro Real Estate International II LP	n/a	n/a	Various	Various	(1,516)	0	(1,516)
Metro Real Estate V LP	n/a	n/a	Various	Various	3,790	0	3,790
New Enterprise Associates VI	n/a	n/a	Various	Various	(184)	0	(184)
Renaissance Institutional Equities Fund LLC	n/a	n/a	Various	Various	818,569	0	818,569
					<u>1,989,777</u>	<u>-</u>	<u>1,989,777</u>

Schedule 12 - Part VII-A, Line 4b - Filing of Form 990-T

The organization filed Form 990-T to take advantage of loss carry forward

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 13 - Part VIII, section 1 - List of officers, directors, etc.

(a) Name and address	(b) Title and average hours per week	(c) Compensation	(d) Contributions to emp benefit plans	(e) Expense account
Daniel Grossman 131 Steuart Street, Suite 650 San Francisco, CA 94105	Chair 2 hours/week	0	0	0
Hon Bill Lann Lee 131 Steuart Street, Suite 650 San Francisco, CA 94105	Vice Chair/Secretary 1 hours/week	0	0	0
Phyllis Cook 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Robert Friedman 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Mick Hellman 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Herma Hill Kay 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Leslie Luttgens 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Shauna Marshall 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Judge Henry Ramsey, Jr (Ret) 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Hugo Morales 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Albert Moreno 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Laura Scher 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Clara Shin 131 Steuart Street, Suite 650 San Francisco, CA 94105	Board Member 1 hours/week	0	0	0
Timothy Silard 131 Steuart Street, Suite 650 San Francisco, CA 94105	President 40 hours/week	\$189,000	\$41,815	0

Schedule 14 - Part IX-A, Line 1 - Summary of Direct Charitable Activities

In 2011, Rosenberg Foundation provided direct charitable assistance to approximately 20 grantees, non-grantee organizations and collaboratives. The Foundation's staff succeeded in assisting non-profit organizations in attracting financial support by helping them leverage funds from other Foundations and major donors. Foundation staff have also helped build the capacity of many of these non-profit organizations by provided leadership coaching, strategic consulting and organizational oversight.

Total Direct Charitable Activity Expenses 194,887

Rosenberg Foundation
EIN: 94-1186182
Year Ended December 31, 2010
Schedules Attached to 2010 Form 990-PF

Schedule 15 – Part XV, Line 2a-d - Information Regarding Grant Programs

In its sole program area, Economic Inclusion and Human Rights, the Rosenberg Foundation currently makes grants to further policy reform in three priority areas – Justice and Public Safety, Immigrant Rights and Integration, and Justice for Farm Workers.

The Foundation works closely with social justice advocates, policy makers, researchers, and other thought leaders throughout the state to identify the strategies that will best help us achieve positive impact in California within each program. As such, most of our grantee partners are identified and contacted by our Foundation staff first. In addition, we frequently invest in emerging initiatives and organizations, and are committed to long-term relationships with our grant partners.

Fit and Eligibility

Applicants must meet the following criteria:

- Nonprofit organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Service Code and not classified as a private foundation under Section 509(a) of the Code; or public agencies.
- For all program areas, be based in or managing significant activities in California.
- Work toward missions and project goals that are clearly aligned with the Foundation's grant making priorities.

The Rosenberg Foundation generally does not provide grants:

- To individuals or to for-profit entities
- For general fundraising benefits and events
- For endowment campaigns

Rosenberg Foundation
EIN: 94-1186182
Year Ended December 31, 2010
Schedules Attached to 2010 Form 990-PF

Letter of Inquiry

The Foundation encourages letters of inquiry for public-interest advocacy efforts that will help make California a just and economically inclusive state as aligned with our grantmaking priorities. Letters of inquiry for preliminary research and planning also will be accepted. Letters of inquiry should be limited to one to two pages and should include the following information:

- Description of project and its objectives
- Description of sponsoring organization
- Total request amount, project amount, and size of agency budget
- Nonprofit status

Please address all letters of inquiry as follows:

Linda Moll
Business and Grant Manager
Rosenberg Foundation
131 Steuart Street, Suite 650
San Francisco, CA 94105

Full Proposal

Applicants selected from the letter of inquiry process to apply for a grant will be contacted and given instructions for submitting a full proposal. Proposals are reviewed by Foundation staff and acted on by the board of directors at meetings throughout the year. The Foundation will act selectively to ensure that the Foundation's resources are used most effectively.

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 16 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	recipient is an individual, show Relationship	Foundation status of recipient	Purpose of grants	Amount
ACLU Foundation of San Diego & Imperial Counties P O Box 87131 San Diego, CA 92138-7131	N/A	Public	Civic Participation Legal Program for San Diego's Nonprofit	50,000
ACLU Foundation of San Diego & Imperial Counties P O Box 87131 San Diego, CA 92138-7131	N/A	Public	General Support	10,000
African American Policy Forum 406 Hilgard Ave Los Angeles, CA 90095	N/A	Public	Research, data analysis & policy report on CA female incar	40,000
Applied Research Center 900 Alice Street, Suite 400 Oakland, CA 94607	N/A	Public	Southeast San Francisco Organizing Project	50,000
Asian Americans/Pacific Islanders in Philanthropy 211 Sutter Street, Suite 600 San Francisco, CA 94108	N/A	Public	General Support	1,000
Association of Small Foundations 1720 N Street, NW Washington DC 20036	N/A	Public	General Support	500
Bay Area Blacks in Philanthropy 200 Pine Street San Francisco, CA 94104	N/A	Public	General Support	750
California Budget Project 1107 9th Street, Suite 310 Sacramento, California 95814	N/A	Public	General Support	50,000
California Rural Legal Assistance Foundation 2210 K Street, #201 Sacramento, California 95816	N/A	Public	General Support	75,000
Center for Youth Development through Law 215 Boalt Hall Berkeley, CA 94720-7200	N/A	Public	Summer legal fellowship program	10,000
City and County of San Francisco Office of San Francisco District Attorney George Gascon 850 Bryant Street, Suite 322 San Francisco, CA 94103	N/A	Public	Regional Realignment Convening	2,400
Clergy & Laity United for Economic Justice -- California 1345 S Burlington Ave , Suite 206 Los Angeles, California 90006	N/A	Public	General Support	30,000

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 16 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	recipient is an individual, show Relationship	Foundation status of recipient	Purpose of grants	Amount
Chinese for Affirmative Action 17 Walter U Lum Place San Francisco, CA 94108	N/A	Public	General Support	30,000
Coalition for Humane Immigrants Rights 2533 West 3rd Street, Suite 101 Los Angeles, CA 90057	N/A	Public	CA prosperity through immigrant integration	50,000
Council of State Governments 2760 Research Park Drive, P O Box 11910 Lexington, KY 40578-1910	N/A	Public	Partnering with California Law Enforcement Leaders to Promote Reentry & Justice Reinvestment	70,000
Council on Foundations 2121 Crystal Drive, Suite 700 Arlington, VA 22202	N/A	Public	General Support	2,500
D5 Coalition 980 N Michigan Ave Suite 1120 Chicago, IL 60611	N/A	Public	General Support	5,000
Drug Policy Alliance 131 - 10th Street San Francisco, CA 94103	N/A	Public	Building Allies for CA Criminal Justice Reform	75,000
East Bay Alliance for Sustainable Economy 1814 Franklin Street, #325 Oakland, California 94612	N/A	Public	General Support	50,000
East Bay Community Law Center 2921 Adeline Street Berkeley, CA 94703	N/A	Public	California Clean Slate Policy Project	47,000
Equal Justice Society 260 California Street, Suite 700 San Francisco, CA 94111	N/A	Public	California Civil Rights Coalition Building Project	30,000
Equal Justice Society 260 California Street, Suite 700 San Francisco, CA 94111	N/A	Public	California Civil Rights Coalition	30,000
Equal Rights Advocates 180 Howard Street, Suite 300 San Francisco, CA 94105	N/A	Public	Marginalized Women Workers Campaign Pay Equity Project	50,000
Farmworker Justice Fund 1126 16th Street, NW, Suite 270 Washington, D C 20005	N/A	Public	General Support	125,000

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 16 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	recipient is an individual, show Relationship	Foundation status of recipient	Purpose of grants	Amount
Foundation Center 79 Fifth Avenue New York, New York 10003-3076	N/A	Public	National and Bay Area Support	4,000
Funders Group for LGBTQ Issues 116 East 16th Street, 7th Floor New York, New York 10003	N/A	Public	General Support	1,000
Grants Managers Network 141 Homestead Ave Metairie, LA 70005	N/A	Public	General Support	1,000
Grantmakers Concerned With Immigrants and Refugees 777 Tilton Road Sebastopol, California 95472	N/A	Public	California Immigrant Integration Initiative	25,000
Hispanics in Philanthropy 55 2nd Street, Suite 1500 San Francisco, California 94105	N/A	Public	General Support	750
Independent Sector 1602 L Street, NW, Suite 900 Washington, D C 20036	N/A	Public	General Support	1,500
Int'l Human Rights Funders Group 498 Seventh Avenue, 15th Floor New York, New York 10018	N/A	Public	Funders Workshop \$1,000 General Support \$500	1,500
Institute for Local Government 1400 K Street, Suite 205 Sacramento, CA 95814	N/A	Public	New initiatives in corrections & rehabilitation	80,000
KALW Public Radio 500 Mansell Street San Francisco, CA 94134	N/A	Public	Reporting on Criminal Justice	35,000
Lawyers' Committee for Civil Rights of the San Francisco Bay Area 131 Steuart Street, Suite 400 San Francisco, California 94105	N/A	Public	General Support	75,000
Legal Community Against Violence 260 Bush Street #55 San Francisco, California 94104	N/A	Public	Tracking second amendment litigation	10,000
Legal Services for Prisoners with Children 1540 Market Street, Suite 490 San Francisco, California 94102	N/A	Public	Planning for Employment Rights of Ex-Incarcerated Individuals	60,000

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 16 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	recipient is an individual, show Relationship	Foundation status of recipient	Purpose of grants	Amount
Mexican American Legal Defense and Education Fund 634 S Spring Street Los Angeles, CA 90014	N/A	Public	General Support	110,000
Mujeres Unidas y Activas 3543 18th Street, #23 San Francisco, CA 94110	N/A	Public	General Support	35,000
National Association for the Advancement of Colored People 4805 Mt Hope Baltimore, MD 21215	N/A	Public	Redemption Project The National Campaign for Smart and Safe Hiring Practices	125,000
Nat'l Coalition of Hispanic Organizations P O Box 1026 Sacramento, CA 95812	N/A	Public	General Support	500
National Committee for Responsive Philanthropy 1331 H Street, Suite 200 Washington, D C 20005	N/A	Public	National Program	5,000
National Council on Crime and Delinquency 1970 Broadway, Ste 500 Oakland, CA 94612	N/A	Public	Helping CA safely reduce prison population	25,000
National Employment Law Project 80 Maiden Lane, Suite 509 New York, NY 10038	N/A	Public	Second Chance Labor Project	100,000
National Immigration Law Center 3435 Wilshire Boulevard, Suite 2850 Los Angeles, California 90010	N/A	Public	General Support	65,000
Neighborhood Funders Group 1301 Connecticut Avenue, N W , Suite 500 Washington, D C 20036	N/A	Public	Working Group on Labor and Community	800
New Leaders Council 303 Park Ave South, Suite 1198 New York, NY 10314	N/A	Public	New leaders council San Diego Chapter	10,000
Northern California Grantmakers 625 Market Street, 15th Floor San Francisco, California 94105	N/A	Public	General Support	3,400
Oxfam America 226 Causeway St , 5th Floor Boston, MA 02114-2206	N/A	Public	Fairness in the Fields	55,000

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 16 - Part XV, line 3a - Grants and Contributions Paid during the year

Donee's name and address	recipient is an individual, show Relationship	Foundation status of recipient	Purpose of grants	Amount
Pacific News Service/New American Media 275 9th Street, San Francisco, CA 94103	N/A	Public	Documenting Movements for Change	20,000
PowerPAC Foundation 44 Montgomery Street, Suite 2310 San Francisco, CA 94104	N/A	Public	California Early and Mobile Voting	25,000
PowerPAC Foundation 44 Montgomery Street, Suite 2310 San Francisco, CA 94104	N/A	Public	Voter modernization initiative	10,000
Program for Torture Victims 3655 S Grand Ave Ste 290 Los Angeles, CA 90007	N/A	Public	Support for Torture Survivor Victims	5000
San Francisco Free Clinic 4900 California Street San Francisco, CA 94118	N/A	Public	General Support	250
Santa Cruz County Probation Office 303 Water Street Santa Cruz, CA 95060	N/A	Public	General Support	31,500
UC Berkeley Center for Labor Research and Education 2521 Channing Way Berkeley, CA 94720	N/A	Public	Kirke Wilson Summer Labor Internship	12,000
UCLA Center for Labor Research and Education 675 S Park View St Los Angeles CA 90057-3306	N/A	Public	Internship program for immigrant student leaders	10,000
Urban Strategies Council 672 13th Street, Suite 200 Oakland, California 94612	N/A	Public	General Support	15,000
Urban Strategies Council 672 13th Street, Suite 200 Oakland, California 94612	N/A	Public	Technical assistance for Alameda Co reentry network	50,000
University of California - Los Angeles 10920 Wilshire Blvd 5th Flr Los Angeles, CA 90024	N/A	Public	Los Angeles Reentry Guide	(690)
				<u>1,891,660</u>

Rosenberg Foundation
 EIN 94-1186182
 Year Ended December 31, 2011
 Schedules Attached to 2011 Form 990-PF

Schedule 17 - Part XV, line 3b - Grants and Contributions Approved for Future Payment

Donee's name and address	Relationship	Foundation status of recipient	Purpose of grants	Amount
ACLU Foundation of San Diego & Imperial Counties P O Box 87131 San Diego, CA 92138-7131	N/A	Public	Civic participation legal support	50,000
Alliance for Justice 11 Dupont Circle Northwest #200 Washington, DC 20036	N/A	Public	Southern California Advocacy Initiative	50,000
California Budget Project 1107 9th Street, Suite 310 Sacramento, CA 95814	N/A	Public	General Support	100,000
California Rural Legal Assistance Foundation 2210 K St #201 Sacramento, CA 95816	N/A	Public	General Support	63,000
Clergy & Laity United for Economic Justice -- California 1345 S Burlington Ave, Suite 206 Los Angeles, California 90006	N/A	Public	General Support	30,000
Chinese for Affirmative Action 17 Walter U Lum Place San Francisco, CA 94108	N/A	Public	General Support	30,000
East Bay Community Law Center 2921 Adeline Street Berkeley, CA 94703	N/A	Public	California Clean Slate Policy Project	40,000
Futures without Violence 100 Montgomery Street, The Persidio San Francisco, CA 94129	N/A	Public	General Support	60,000
Legal Services for Prisoners with Children 1540 Market Street, Suite 490 San Francisco, CA 94102	N/A	Public	General Support	50,000
National Center for Lesbian Rights 870 Market Street Suite 370 San Francisco, CA 94102	N/A	Public	General Support	50,000
Pilipino Workers Center of Southern California 1533 Glendale Blvd #2nd Los Angeles, CA 90026	N/A	Public	General Support	40,000
Power PAC Foundation 44 Montgomery Street, Suite 2310 San Francisco, CA 94104	N/A	Public	California Early and Convenience Voting	35,000
Tides Foundation P O Box 29198 San Francisco, CA 94129-0198	N/A	Public	CA NAACP Combating the War on Drugs	100,000

Rosenberg Foundation
EIN 94-1186182
Year Ended December 31, 2011
Schedules Attached to 2011 Form 990-PF

Schedule 17 - Part XV, line 3b - Grants and Contributions Approved for Future Payment

Donee's name and address	Relationship	Foundation status of recipient	Purpose of grants	Amount
The Women's Foundation of California 340 Pine Street Suite 302 San Francisco, CA 94104	N/A	Public	Building Public Will to Reduce the Incarceration of Women	70,000
The Women's Foundation of California 340 Pine Street Suite 302 San Francisco, CA 94104	N/A	Public	Campaign to Reform the Criminal Justice System in CA	10,000
				<hr/>
				<hr/> <hr/> 778,000

AMENDED BY-LAWS OF ROSENBERG FOUNDATION

(as of March 23, 2011)

ARTICLE I

OFFICES

The principal office for the transaction of the business of the Corporation shall be in the City and County of San Francisco, State of California, or such other place as may be fixed by the Board of Directors.

ARTICLE II

CORPORATE POWERS

The corporate powers of this Corporation are vested in a board of Directors. The board consists of a range of twelve to fourteen Directors who shall also be members of the Corporation. A majority of the Directors, in person or by telephonic conference, shall constitute a quorum for the transaction of business.

ARTICLE III

ELECTION OF DIRECTORS

No more than four (4) Directors shall be elected at each annual meeting of members to serve for three (3) years and until their successors are elected. Their terms of office shall begin immediately upon election and they shall serve without compensation.

ARTICLE IV

VACANCIES

Vacancies in the Board of Directors shall be filled for the unexpired term by the other Directors in office even though less than a quorum or by a sole remaining Director if there is only one Director in office, and each person chosen to fill a vacancy shall hold office until the election of his or her successor. A vacancy in the Board of Directors shall occur by death, resignation, or a declaration by the Board on the ground that a Director is unable by reason of illness, insanity, or from any cause to fulfill his or her duties as such Director.

ARTICLE V

POWERS OF DIRECTORS

The Directors shall have power:

1. To call special meetings of the members when they deem it necessary, and they shall call a meeting at any time upon the written request of two of the members of the Corporation.

2. To appoint and remove at pleasure all officers, agents, and employees of the Corporation, prescribe their duties, fix their compensation, and require from them security for faithful service.

3. To employ or to authorize any officer of the Corporation to employ such servants, agents, or employees of the Corporation as may be deemed necessary, and to fix their compensation.

4. To conduct, manage, and control the affairs and business of the Corporation, and to enter into such contracts as may be necessary therefore.

5. To borrow money, contract debts, and issue bonds, notes, and debentures, and to make, execute, and deliver mortgages, deeds of trust, pledges, or other liens as may be necessary to secure the same.

6. The Board shall have power to apply and give any property or funds of the Corporation to such charitable purposes as the Board may select and designate and they shall have the power to prescribe the terms and conditions of any such gift.

7. In addition to the powers and duties by these by-laws expressly conferred upon the Directors, they may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law, or by the Articles of Incorporation or by these by-laws directed or required to be exercised and done by the members, as may be necessary or proper to carry out all or any of the purposes and functions of the Corporation, or for the transaction of the business of the Corporation.

8. The Board of Directors shall have the power to provide for an executive committee, a finance committee, and such other committees with such membership and authority as the Board may seem desirable in the premises.

ARTICLE VI

OFFICERS

The officers shall be a Chair, Vice-Chair, President, Secretary, and Treasurer who shall be elected by the Board of Directors and hold office for the term of two (2) years or until their successors are elected. The Chair, Vice-Chair, and Treasurer must be members of the Board of Directors and may serve no more than one full term. The President and Secretary need not be members of the board of directors and may serve an unlimited number of consecutive two-year terms. The role of President and Secretary shall not be held by the same person.

The Board of Directors may also choose additional Vice Chairs, Assistant Secretaries, and Assistant Treasurers. No two or more of such offices, except those of Vice Chair and Secretary, may be held by the same person at the same time. Any officers elected or appointed by the Board of Directors may be removed at any time by the Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

ARTICLE VII

CHAIR

The Chair:

- (a) Shall preside over all meetings of the members and Directors;
- (b) Shall sign as Chair all contracts and other instruments in writing which have been first approved by the Board of Directors.
- (c) Shall call the Directors together when he or she deems it necessary and in the absence of the President, shall have, subject to the advice of the Board of Directors, the executive management of the affairs of the Corporation.
- (d) Shall be ex-officio a member of the executive and all other committees.

ARTICLE VIII

Vice Chair

The Vice Chair shall in the absence or disability of the Chair perform the duties and exercise the powers of the Chair and shall perform such other duties as the Board of Directors shall prescribe.

ARTICLE IX

President

The President is the Chief Staff Officer of the Foundation. He or she shall be selected by the Board of Directors of the Foundation and serve at the pleasure of the Board. The President need not be a member of the Corporation nor a member of its Board of Directors.

ARTICLE X

SECRETARY

The Secretary need not be a member of the Corporation, nor a member of its Board of Directors.

It shall be the duty of the Secretary:

- (a) To attend all meetings of the Board and record all votes and the Minutes of all proceedings of the Board of Directors and of the members in a book to be kept for that purpose in the manner prescribed by law; and shall perform like duties for the standing committees when required.
- (b) To keep the corporate seal of the Corporation and the membership roll and to affix the corporate seal to all papers requiring a seal.
- (c) To serve all notices required either by law or the By-Laws of the Corporation, or the Chair. In case of his or her absence, inability, refusal, or neglect to so do, such notices may be served by any person thereunto directed by the Chair.
- (d) To perform such other duties as may be prescribed by the Board of Directors or the Chair.

ARTICLE XI

TREASURER

- (a) The Treasurer shall receive and have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all monies and other valuable effects in the name of and to the credit of the Corporation, in such depositaries as may be designated by the Board of Directors.

(b) He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements.

(c) He or she shall at the Annual Meeting of the membership, submit a full and complete report of the receipts and disbursements and of the general financial condition of the Corporation.

(d) He or she shall render to the Chair and Board of Directors, at any time they may require, a full and complete report of the receipts and disbursements and of the general financial condition of the Corporation.

(e) The Treasurer shall be designated as the board member to whom any staff member can communicate any suspected act of self-dealing by the President for further inquiry by the governing board.

ARTICLE XII

MEMBERSHIP

This Corporation shall have no capital stock but shall be composed of members. Each member of the Corporation shall be entitled to one vote upon all propositions submitted to the members. The members shall not participate in any of the earnings or profits of the Corporation, and membership in the Corporation shall not be transferable or assignable by any act of the member or by operation of law, and shall not descend to the heirs, legatees, or devisees of any member. Upon termination of any membership, either by death or otherwise, all property interest of any such membership shall cease and terminate.

From the adoption of these Amended By-Laws, the membership shall consist only of the persons currently serving as Directors. Any person becoming a Director shall thereupon become a member of the Corporation, and any person ceasing to be a Director shall thereupon cease to be a member of the Corporation.

ARTICLE XIII

MEETINGS

The Board of Directors may hold its meetings at any place, within or without the State of California, designated from time to time by resolution of the Board, or by written consent

of all the members of the Board. In the absence of designation, meetings shall be held at the principal office of the Corporation.

Meetings of the Board of Directors may be called at any time by the Chair, or two Directors, upon written or other notice. Notice of such meeting shall be given to each member entitled to vote either personally or by sending a copy of the notice through the mail, or by telegraph, charges prepaid, to his or her address appearing on the books of the Corporation, or supplied by him or her to the Corporation for the purpose of notice. If a member supplies no address, notice shall be deemed to have been given to him or her if mailed to the place where the principal office of the Corporation is situated. All such notices shall be mailed, telegraphed, transmitted by facsimile, electronically mailed, served or given by the Secretary, but in case of his or her absence, inability or refusal to act, notice may be given, mailed, telegraphed, transmitted by facsimile, electronically mailed or served or given by any one selected by the Chair, or said two Directors. All such notices shall be mailed, telegraphed, transmitted by facsimile, electronically mailed, served or given to each member entitled thereto not less than two (2) days before each meeting, and shall specify the place, date, and hour of such meeting.

Members of the Board of Directors shall not vote by proxy.

The Chair and Secretary of this Corporation shall act as Chair and Secretary, respectively, of all meetings.

At all meetings of the Board of Directors, a majority of the Directors, in person or by telephonic conference, shall be necessary and sufficient to constitute a quorum for the transaction of business, and every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present, shall be regarded as the act of the Board of Directors, provided that in the absence of a quorum, a majority of the Directors present may adjourn from time to time until a quorum shall be present.

In the event that an action is taken by less than a majority of the board, a majority of the board has the authority to require that the action be reconsidered.

All meetings of members shall be held at the office of the Corporation in the City and County of San Francisco, State of California, or at any place within or without the State of California, which may be designated as a place for the holding of such meetings by the Board of Directors.

The Annual Meeting of the members of this Corporation shall be held at the first meeting of each year at such time and place as may be designated by the Board of Directors.

Special meetings of the members may be called, and notice of all meetings of the members (whether annual or special) shall be given, in the same manner as is above provided with respect to meetings of the Board of Directors.

Every member shall be entitled to one vote and may not vote by proxy. The presence of a majority of the members in person or by telephonic conference shall constitute a quorum for the transaction of business.

The Chair and Secretary of this Corporation shall act as Chairman and Secretary, respectively, of all meetings of members.

Every act or decision done or made by a majority of the members present at a meeting duly held at which a quorum is present shall be regarded as the act of the members provided that in the absence of a quorum, a majority of the members present may adjourn from time to time.

ARTICLE XIV

SEAL

The Corporation shall have a common seal, and shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, California." Said seal may be used by causing it to be impressed or affixed or reproduced or otherwise.

ARTICLE XV

AMENDMENTS

These By-Laws may be amended at any time by the written assent of all directors to amend the bylaws subject to the requirement that any bylaws amendment at any annual or special meeting be approved by two-thirds of the members of the Board of Directors, or may be amended by the affirmative vote of the majority of the Board of Directors, subject always to the powers of the members to amend or repeal these By-Laws.

ARTICLE XVI
INDEMNIFICATION

1. To the extent that a person who is or was a trustee, officer, employee, or other agent of this Corporation, has been successful on the merits in defense of any civil, criminal, administrative, or investigative proceeding brought to procure a judgment against such person by reason of the fact that he or she is or was, an agent of the Corporation, or to any claim, issue, or matter therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding.

2. If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements, and other amounts reasonably incurred in connection with such proceedings shall be provided by this Corporation but only to the extent allowed by, and in accordance with the requirements of, Section 5238 of the California Corporations Code.

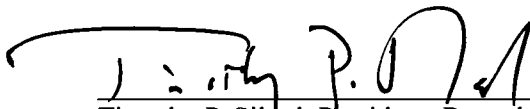
3. To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person in defending any proceeding covered by this Article XVI shall be advanced by the Corporation before final disposition of the proceeding, on receipt by the Corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Corporation for those expenses.

Adopted: July 11, 1935

Amended: November 14, 1938
May 5, 1945
August 7, 1945
August 24, 1948
January 25, 1949
January 24, 1950
October 24, 1950
April 24, 1951
July 22, 1952
January 27, 1954
January 23, 1957
February 26, 1969

November 24, 1971
June 7, 1972
January 15, 1975
January 21, 1976
December 14, 1977
September 27, 1988
January 28, 1992
January 24, 1995
November 25, 1997
April 21, 1998
September 29, 1998
February 23, 1999
November 26, 2001
February 28, 2005
April 5, 2006
March 19, 2007
June 25, 2007
March 17, 2008
September 17, 2009
March 23, 2011

This is a conformed copy of the Bylaws and is accurate and complete.



Timothy P. Silard, President, Rosenberg Foundation

11/14/12
Date