



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

OMB No 1545-0052

**2011**

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

For calendar year 2011 or tax year beginning

, and ending

|   |  |   |
|---|--|---|
| Name of foundation<br><b>THE BAKER STREET FOUNDATION</b>  |  | A Employer identification number<br><b>94-3192365</b>   |
| Number and street (or P.O. box number if mail is not delivered to street address)<br><b>135 MAIN STREET</b>   |  | B Telephone number<br><b>415-356-2012</b>   |
| City or town, state, and ZIP code<br><b>SAN FRANCISCO, CA 94105</b>   |  | C If exemption application is pending, check here <input type="checkbox"/>  |
| G Check all that apply:<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change<br><input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Amended return<br><input type="checkbox"/> Name change |  | D 1. Foreign organizations, check here <input type="checkbox"/><br>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<br><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)<br><b>\$ 67,911,862.</b>   | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><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<br>(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) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received   |  |                                    |                           | <b>N/A</b>              |   |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B   |  |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments   |  |                                    |                           |                         |   |
| 4 Dividends and interest from securities   |  | <b>1,055,002.</b>                  | <b>1,055,002.</b>         |                         | <b>STATEMENT 1</b>  |
| 5a Gross rents   |  |                                    |                           |                         |   |
| b Net rental income or (loss)  |  |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10   |  | <b>7,447,911.</b>                  |                           |                         |   |
| b Gross sales price for all assets on line 6a  |  | <b>20,794,779.</b>                 |                           |                         |   |
| 7 Capital gain net income (from Part IV, line 2)   |  |                                    | <b>7,447,911.</b>         |                         |   |
| 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  |  | <b>218,417.</b>                    | <b>218,417.</b>           |                         | <b>STATEMENT 2</b>  |
| 12 Total. Add lines 1 through 11   |  | <b>8,721,330.</b>                  | <b>8,721,330.</b>         |                         |   |
| 13 Compensation of officers, directors, trustees, etc.   |  | <b>0.</b>                          | <b>0.</b>                 |                         | <b>0.</b>   |
| 14 Other employee salaries and wages   |  |                                    |                           |                         |   |
| 15 Pension plans, employee benefits  |  |                                    |                           |                         |   |
| 16a Legal fees   |  |                                    |                           |                         |   |
| b Accounting fees <b>STMT 3</b>  |  | <b>29,000.</b>                     | <b>14,500.</b>            |                         | <b>14,500.</b>  |
| c Other professional fees <b>STMT 4</b>  |  | <b>175,166.</b>                    | <b>175,166.</b>           |                         | <b>0.</b>   |
| 17 Interest  |  |                                    |                           |                         |   |
| 18 Taxes <b>STMT 5</b>   |  | <b>142,875.</b>                    | <b>17,865.</b>            |                         | <b>0.</b>   |
| 19 Depreciation and depletion  |  |                                    |                           |                         |   |
| 20 Occupancy   |  |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings   |  | <b>11,261.</b>                     | <b>0.</b>                 |                         | <b>11,261.</b>  |
| 22 Printing and publications   |  |                                    |                           |                         |   |
| 23 Other expenses <b>STMT 6</b>  |  | <b>225.</b>                        | <b>0.</b>                 |                         | <b>225.</b>   |
| 24 Total operating and administrative expenses. Add lines 13 through 23  |  | <b>358,527.</b>                    | <b>207,531.</b>           |                         | <b>25,986.</b>  |
| 25 Contributions, gifts, grants paid   |  | <b>5,320,000.</b>                  |                           |                         | <b>5,320,000.</b>   |
| 26 Total expenses and disbursements. Add lines 24 and 25   |  | <b>5,678,527.</b>                  | <b>207,531.</b>           |                         | <b>5,345,986.</b>   |
| 27 Subtract line 26 from line 12:  |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  |  | <b>3,042,803.</b>                  |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |  |                                    | <b>8,513,799.</b>         |                         |   |
| c Adjusted net income (if negative, enter -0-)   |  |                                    |                           | <b>N/A</b>              |   |

**Part II Balance Sheets**

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

|  |  | Beginning of year | End of year    |                       |
|--|--|-------------------|----------------|-----------------------|
|  |  | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>  | 1 Cash - non-interest-bearing  |                   |                |                       |
|  | 2 Savings and temporary cash investments   | 2,913,152.        | 2,182,995.     | 2,182,995.            |
|  | 3 Accounts receivable ▶  |                   |                |                       |
|  | Less: allowance for doubtful accounts ▶  |                   |                |                       |
|  | 4 Pledges receivable ▶   |                   |                |                       |
|  | Less: allowance for doubtful accounts ▶  |                   |                |                       |
|  | 5 Grants receivable  |                   |                |                       |
|  | 6 Receivables due from officers, directors, trustees, and other disqualified persons   |                   |                |                       |
|  | 7 Other notes and loans receivable ▶   |                   |                |                       |
|  | Less: allowance for doubtful accounts ▶  |                   |                |                       |
|  | 8 Inventories for sale or use  |                   |                |                       |
|  | 9 Prepaid expenses and deferred charges  |                   |                |                       |
|  | 10a Investments - U.S. and state government obligations  |                   |                |                       |
|  | b Investments - corporate stock STMT 9   | 4,812,160.        | 0.             | 0.                    |
|  | c Investments - corporate bonds  |                   |                |                       |
| <b>Liabilities</b>   | 11 Investments - land, buildings, and equipment basis ▶  |                   |                |                       |
|  | Less accumulated depreciation ▶  |                   |                |                       |
|  | 12 Investments - mortgage loans  |                   |                |                       |
|  | 13 Investments - other STMT 10   | 59,891,938.       | 63,560,874.    | 65,728,867.           |
|  | 14 Land, buildings, and equipment basis ▶  |                   |                |                       |
|  | Less accumulated depreciation ▶  |                   |                |                       |
|  | 15 Other assets (describe ▶)   |                   |                |                       |
|  | 16 Total assets (to be completed by all filers)  | 67,617,250.       | 65,743,869.    | 67,911,862.           |
|  | 17 Accounts payable and accrued expenses   |                   |                |                       |
|  | 18 Grants payable  |                   |                |                       |
| <b>Net Assets or Fund Balances</b>   | 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.             |                       |
|  | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/> |                   |                |                       |
| 24 Unrestricted  | 67,617,250.  | 65,743,869.       |                |                       |
| 25 Temporarily restricted  |  |                   |                |                       |
| 26 Permanently restricted  |  |                   |                |                       |
| 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  |  |                   |                |                       |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund  |  |                   |                |                       |
| 29 Retained earnings, accumulated income, endowment, or other funds  |  |                   |                |                       |
| 30 Total net assets or fund balances   | 67,617,250.  | 65,743,869.       |                |                       |
| 31 Total liabilities and net assets/fund balances  | 67,617,250.  | 65,743,869.       |                |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 67,617,250. |
| 2 Enter amount from Part I, line 27a  | 2 | 3,042,803.  |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7  | 3 | 4,188,961.  |
| 4 Add lines 1, 2, and 3   | 4 | 74,849,014. |
| 5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8  | 5 | 9,105,145.  |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30   | 6 | 65,743,869. |

Form 990-PF (2011)

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| <b>1a PUBLICLY-TRADED SECURITIES</b>   |  | <b>VARIOUS</b>                       | <b>VARIOUS</b>                   |
| <b>b CAPITAL GAIN DIVIDENDS</b>  |  | <b>VARIOUS</b>                       | <b>VARIOUS</b>                   |
| <b>c</b>   |  |                                      |                                  |
| <b>d</b>   |  |                                      |                                  |
| <b>e</b>   |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| <b>a</b> 20,766,612.  |  | 13,346,868.                                     | 7,419,744.                                   |
| <b>b</b> 28,167.      |  |   | 28,167.                                      |
| <b>c</b>              |  |   |  |
| <b>d</b>              |  |   |  |
| <b>e</b>              |  |   |  |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |   |
| <b>a</b>  |                                      |   | 7,419,744.  |
| <b>b</b>  |                                      |   | 28,167.   |
| <b>c</b>  |                                      |   |   |
| <b>d</b>  |                                      |   |   |
| <b>e</b>  |                                      |   |   |

|  |   |          |            |
|--|---|----------|------------|
| <b>2</b> Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 | <b>2</b> | 7,447,911. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 |   | <b>3</b> | 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)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|--|--|--|---|
| 2010   | 3,601,675.                               | 66,187,433.                                  | .054416   |
| 2009   | 3,305,452.                               | 50,663,498.                                  | .065243   |
| 2008   | 3,640,983.                               | 53,731,181.                                  | .067763   |
| 2007   | 4,015,625.                               | 61,508,047.                                  | .065286   |
| 2006   | 4,034,302.                               | 57,101,730.                                  | .070651   |

|   |          |             |
|---|----------|-------------|
| <b>2</b> Total of line 1, column (d)  | <b>2</b> | .323359     |
| <b>3</b> 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 | <b>3</b> | .064672     |
| <b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5   | <b>4</b> | 72,241,979. |
| <b>5</b> Multiply line 4 by line 3  | <b>5</b> | 4,672,033.  |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)   | <b>6</b> | 85,138.     |
| <b>7</b> Add lines 5 and 6  | <b>7</b> | 4,757,171.  |
| <b>8</b> Enter qualifying distributions from Part XII, line 4   | <b>8</b> | 5,345,986.  |

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 <input type="checkbox"/> and enter "N/A" on line 1.<br>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 85,138. |
| 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 85,138. |
| 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 85,138. |
| 6 Credits/Payments:  |            |           |
| a 2011 estimated tax payments and 2010 overpayment credited to 2011  | 6a 35,352. |           |
| b Exempt foreign organizations - tax withheld at source  | 6b         |           |
| c Tax paid with application for extension of time to file (Form 8868)  | 6c 80,000. |           |
| d Backup withholding erroneously withheld  | 6d         |           |
| 7 Total credits and payments. Add lines 6a through 6d  | 7 115,352. |           |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached   | 8 918.     |           |
| 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 29,296. |           |
| 11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 29,296. Refunded <input type="checkbox"/>   | 11 0.      |           |

**Part VII-A Statements Regarding Activities**

|  | Yes | No |
|--|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?  |     | X  |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>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. |     | X  |
| 1c 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:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.   |     |    |
| 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"/> \$ 0.  |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.  |     | 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   |     | X  |
| 4a 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?   |     |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.  |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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?       |     |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year?<br>If "Yes," complete Part II, col. (c), and Part XV.  | X   |    |
| 8a 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? If "No," attach explanation  | 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   |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses  |     | X  |

N/A

**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?<br>Website address ► <b>N/A</b>   | 13 | X   |         |
| 14 | The books are in care of ► <b>ROY BUKSTEIN</b> Telephone no. ► <b>(415) 356-2012</b><br>Located at ► <b>135 MAIN STREET #1140, SAN FRANCISCO, CA</b> ZIP+4 ► <b>94105</b>   |    |     |         |
| 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<br>► <b>15</b> <b>N/A</b>   |    |     |         |
| 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?<br>See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No<br>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)?<br>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?<br>If "Yes," list the years ► _____, _____, _____   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| b Are there any years listed in 2a for which the foundation is <b>not</b> 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.<br>► _____, _____, _____   |   |    |
| 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.) | N/A   | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  |   | 4a |
| 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 |

Form 990-PF (2011)

**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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 11     |   | 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

Form 990-PF (2011)

**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 |
|--|---------------------|------------------|
| MAIN MANAGEMENT - 601 CALIFORNIA ST, STE 615,<br>SAN FRANCISCO, CA 94108               | ASSET MANAGEMENT    | 0.               |
| OFFIT HALL CAPITAL MANAGEMENT LLC - ONE<br>MARITIME PLAZA 5TH FLOOR, SAN FRANCISCO, CA | INVESTMENT ADVISORY | 0.               |
| MMM MANAGEMENT INC - 135 MAIN STREET #1140,<br>SAN FRANCISCO, CA 94105                 | MANAGEMENT          | 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 | 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.

Form 990-PF (2011)



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

|          |   |           |             |
|----------|---|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |             |
| <b>a</b> | Average monthly fair market value of securities   | <b>1a</b> | 67,745,420. |
| <b>b</b> | Average of monthly cash balances  | <b>1b</b> | 5,596,691.  |
| <b>c</b> | Fair market value of all other assets   | <b>1c</b> |             |
| <b>d</b> | Total (add lines 1a, b, and c)  | <b>1d</b> | 73,342,111. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> | 0.          |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets  | <b>2</b>  | 0.          |
| <b>3</b> | Subtract line 2 from line 1d  | <b>3</b>  | 73,342,111. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 1,100,132.  |
| <b>5</b> | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | <b>5</b>  | 72,241,979. |
| <b>6</b> | Minimum investment return. Enter 5% of line 5   | <b>6</b>  | 3,612,099.  |

**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.)

|           |  |           |            |
|-----------|--|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6  | <b>1</b>  | 3,612,099. |
| <b>2a</b> | Tax on investment income for 2011 from Part VI, line 5   | <b>2a</b> | 85,138.    |
| <b>b</b>  | Income tax for 2011. (This does not include the tax from Part VI.)                                 | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b  | <b>2c</b> | 85,138.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                              | <b>3</b>  | 3,526,961. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions  | <b>4</b>  | 0.         |
| <b>5</b>  | Add lines 3 and 4  | <b>5</b>  | 3,526,961. |
| <b>6</b>  | Deduction from distributable amount (see instructions)   | <b>6</b>  | 0.         |
| <b>7</b>  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 3,526,961. |

**Part XII Qualifying Distributions** (see instructions)

|          |   |           |            |
|----------|---|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26   | <b>1a</b> | 5,345,986. |
| <b>b</b> | Program-related investments - total from Part IX-B  | <b>1b</b> | 0.         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | <b>2</b>  |            |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:  |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)  | <b>3a</b> |            |
| <b>b</b> | Cash distribution test (attach the required schedule)   | <b>3b</b> |            |
| <b>4</b> | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | <b>4</b>  | 5,345,986. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | <b>5</b>  | 85,138.    |
| <b>6</b> | Adjusted qualifying distributions. Subtract line 5 from line 4  | <b>6</b>  | 5,260,848. |

**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.

Form 990-PF (2011)

**Part XIII** Undistributed Income (see instructions)

|   | (a)<br>Corpus | (b)<br>Years prior to 2010 | (c)<br>2010 | (d)<br>2011 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2011 from Part XI, line 7   |               |                            |             | 3,526,961.  |
| <b>2</b> Undistributed income, if any, as of the end of 2011  |               |                            |             |             |
| <b>a</b> Enter amount for 2010 only   |               |                            | 0.          |             |
| <b>b</b> Total for prior years:   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2011:   |               |                            |             |             |
| <b>a</b> From 2006  | 1,531,291.    |                            |             |             |
| <b>b</b> From 2007  | 1,012,969.    |                            |             |             |
| <b>c</b> From 2008  | 1,078,648.    |                            |             |             |
| <b>d</b> From 2009  | 861,331.      |                            |             |             |
| <b>e</b> From 2010  | 426,674.      |                            |             |             |
| <b>f</b> Total of lines 3a through e  | 4,910,913.    |                            |             |             |
| <b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 5,345,986.   |               |                            |             |             |
| <b>a</b> Applied to 2010, but not more than line 2a   |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)  | 0.            |                            |             |             |
| <b>d</b> Applied to 2011 distributable amount   |               |                            |             | 3,526,961.  |
| <b>e</b> Remaining amount distributed out of corpus   | 1,819,025.    |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)  | 0.            |                            |             | 0.          |
| <b>6</b> Enter the net total of each column as indicated below:   | 6,729,938.    |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5  |               |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| <b>c</b> 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.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012  |               |                            |             | 0.          |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7   | 1,531,291.    |                            |             |             |
| <b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a  | 5,198,647.    |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2007   | 1,012,969.    |                            |             |             |
| <b>b</b> Excess from 2008   | 1,078,648.    |                            |             |             |
| <b>c</b> Excess from 2009   | 861,331.      |                            |             |             |
| <b>d</b> Excess from 2010   | 426,674.      |                            |             |             |
| <b>e</b> Excess from 2011   | 1,819,025.    |                            |             |             |

|          |   |
|----------|---|
| 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)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount     |
|--|--|--------------------------------------|-------------------------------------|------------|
| <b>a Paid during the year</b>                    |  |                                      |                                     |            |
| STATEMENT A                                      |  |                                      |                                     | 5,320,000. |
|  |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
| <b>Total</b>                                     |  |                                      | <b>▶ 3a</b>                         | 5,320,000. |
| <b>b Approved for future payment</b>             |  |                                      |                                     |            |
| NONE   |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
|  |  |                                      |                                     |            |
| <b>Total</b>                                     |  |                                      | <b>▶ 3b</b>                         | 0.         |



|                  |  |
|------------------|--|
| <b>Part XVII</b> | <b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b> |
|------------------|--|

- | 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?   |              | Yes | No       |
|---|--------------|-----|----------|
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |     |          |
| (1) Cash  | <b>1a(1)</b> |     | <b>X</b> |
| (2) Other assets  | <b>1a(2)</b> |     | <b>X</b> |
| <b>b</b> Other transactions:  |              |     |          |
| (1) Sales of assets to a noncharitable exempt organization  | <b>1b(1)</b> |     | <b>X</b> |
| (2) Purchases of assets from a noncharitable exempt organization  | <b>1b(2)</b> |     | <b>X</b> |
| (3) Rental of facilities, equipment, or other assets  | <b>1b(3)</b> |     | <b>X</b> |
| (4) Reimbursement arrangements  | <b>1b(4)</b> |     | <b>X</b> |
| (5) Loans or loan guarantees  | <b>1b(5)</b> |     | <b>X</b> |
| (6) Performance of services or membership or fundraising solicitations  | <b>1b(6)</b> |     | <b>X</b> |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    |     | <b>X</b> |
| <b>d</b> 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. |              |     |          |

[illegible]

- 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.

Signature of officer or trustee \_\_\_\_\_

Date \_\_\_\_\_

**CFO**  
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 ☒ self-employed

PTIN

H. KIMBERLY ZYDEL

Firm's name ► **DZH PHILLIPS LLP**

P00013754

Firm's EIN ► 26-4677183

Firm's address ► 135 MAIN STREET, 9TH FLOOR  
SAN FRANCISCO, CA 94105-1815

Phone no. (415) 781-2500

12/31/2011

## Form 990-PF

## Grants and Contributions Paid During the Year

| Recipient's Name                          | Purpose of Grant        | Recipient Relationship | Foundation Status of Recipient | Item Amount            |
|---|-------------------------|------------------------|--------------------------------|------------------------|
| 826 Valencia                              | Charitable Contribution | None                   | 509(a)(1)                      | \$ 20,000.00           |
| Alzheimer's Association                   | Charitable Contribution | None                   | 509(a)(1)                      | \$ 70,000.00           |
| American Conservatory Theater             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 120,000.00          |
| Bay Area Discovery Museum                 | Charitable Contribution | None                   | 509(a)(1)                      | \$ 50,000.00           |
| Cal Performances                          | Charitable Contribution | None                   | 501(c)(3)                      | \$ 20,000.00           |
| California Academy of Science             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 100,000.00          |
| Camp Sunburst                             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 40,000.00           |
| Children's Creativity Museum              | Charitable Contribution | None                   | 509(a)(1)                      | \$ 15,000.00           |
| Creative Growth                           | Charitable Contribution | None                   | 509(a)(1)                      | \$ 5,000.00            |
| Cypress String Quartet                    | Charitable Contribution | None                   | 509(a)(1)                      | \$ 25,000.00           |
| Earthjustice                              | Charitable Contribution | None                   | 509(a)(1)                      | \$ 50,000.00           |
| Exploratorium                             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 50,000.00           |
| Exploratorium                             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 1,000,000.00        |
| FAIS                                      | Charitable Contribution | None                   | School                         | \$ 50,000.00           |
| Fine Arts Museum of San Francisco         | Charitable Contribution | None                   | 509(a)(1)                      | \$ 5,000.00            |
| Fort Mason                                | Charitable Contribution | None                   | 509(a)(2)                      | \$ 25,000.00           |
| German School of San Francisco            | Charitable Contribution | None                   | 509(a)(2)                      | \$ 25,000.00           |
| Girls Inc                                 | Charitable Contribution | None                   | 509(a)(1)                      | \$ 30,000.00           |
| Golden Gate National Parks Conservancy    | Charitable Contribution | None                   | 509(a)(2)                      | \$ 50,000.00           |
| KIPP Foundation                           | Charitable Contribution | None                   | 509(a)(1)                      | \$ 25,000.00           |
| KQED Signal Society                       | Charitable Contribution | None                   | 509(a)(1)                      | \$ 50,000.00           |
| Magic Theatre                             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 50,000.00           |
| Memorial Sloan Kettering                  | Charitable Contribution | None                   | Hospital                       | \$ 100,000.00          |
| Museum of Performance & Design            | Charitable Contribution | None                   | 509(a)(1)                      | \$ 20,000.00           |
| National Osteoporosis Foundation          | Charitable Contribution | None                   | 509(a)(1)                      | \$ 5,000.00            |
| NOW                                       | Charitable Contribution | None                   | 501(c)(3)                      | \$ 5,000.00            |
| ODC/Dance                                 | Charitable Contribution | None                   | 509(a)(1)                      | \$ 25,000.00           |
| Planned Parenthood                        | Charitable Contribution | None                   | 509(a)(1)                      | \$ 10,000.00           |
| Pollinator Partnership                    | Charitable Contribution | None                   | 509(a)(1)                      | \$ 20,000.00           |
| Project Open Hand-San Francisco           | Charitable Contribution | None                   | 509(a)(1)                      | \$ 30,000.00           |
| Ronald McDonald House                     | Charitable Contribution | None                   | 509(a)(1)                      | \$ 10,000.00           |
| San Francisco Ballet                      | Charitable Contribution | None                   | 509(a)(1)                      | \$ 1,000,000.00        |
| San Francisco Ballet                      | Charitable Contribution | None                   | 509(a)(1)                      | \$ 1,000,000.00        |
| San Francisco Chronicle Season of Sharing | Charitable Contribution | None                   | 509(a)(1)                      | \$ 150,000.00          |
| San Francisco Food Bank                   | Charitable Contribution | None                   | 509(a)(1)                      | \$ 200,000.00          |
| San Francisco Free Clinic                 | Charitable Contribution | None                   | Hospital                       | \$ 75,000.00           |
| San Francisco Friends of Chamber Music    | Charitable Contribution | None                   | 509(a)(1)                      | \$ 30,000.00           |
| San Francisco Jazz Festival               | Charitable Contribution | None                   | 509(a)(2)                      | \$ 100,000.00          |
| San Francisco Library Foundation          | Charitable Contribution | None                   | 509(a)(2)                      | \$ 150,000.00          |
| San Francisco Performances                | Charitable Contribution | None                   | 509(a)(2)                      | \$ 30,000.00           |
| SEEDS                                     | Charitable Contribution | None                   | 501(c)(3)                      | \$ 10,000.00           |
| Shanti                                    | Charitable Contribution | None                   | 509(a)(1)                      | \$ 10,000.00           |
| Squaw Valley Community Writers            | Charitable Contribution | None                   | 509(a)(1)                      | \$ 25,000.00           |
| Stern Grove Festival                      | Charitable Contribution | None                   | 509(a)(1)                      | \$ 20,000.00           |
| Tipping Point                             | Charitable Contribution | None                   | 509(a)(2)                      | \$ 125,000.00          |
| TNDC                                      | Charitable Contribution | None                   | 509(a)(2)                      | \$ 25,000.00           |
| UCSF Cancer Foundation                    | Charitable Contribution | None                   | Hospital                       | \$ 225,000.00          |
| Vital Bridges                             | Charitable Contribution | None                   | 509(a)(1)                      | \$ 20,000.00           |
| Youth Tennis Advantage                    | Charitable Contribution | None                   | 509(a)(2)                      | \$ 25,000.00           |
| <b>Total Grants</b>                       |                         |                        |                                | <b>\$ 5,320,000.00</b> |

12/31/2011

EIN: 94-3192365

| ALTERNATIVE INVESTMENTS |            |            |                         |           |           | Gain or Loss |           |
|-------------------------|------------|------------|-------------------------|-----------|-----------|--------------|-----------|
| Open                    | Close      | Quantity   | Description             | Proceeds  | Tax Basis | Short Term   | Long Term |
| <b>Long Positions</b>   |            |            |                         |           |           |              |           |
| 01/20/2006              | 02/03/2011 | 647,548.57 | PIMCO Total Return Fund | 7,000,000 | 6,781,014 | -            | 218,986   |
| 01/20/2006              | 11/18/2011 | 203,703.70 | PIMCO Total Return Fund | 2,200,000 | 2,133,149 | -            | 66,851    |
|                         |            | 851,252.27 |                         | 9,200,000 | 8,914,163 | -            | 285,837   |
| <b>Long Positions</b>   |            |            |                         |           |           |              |           |
| 11/11/1994              | 02/02/2011 | 50,000.00  | ORACLE CORPORATION      | 1,654,459 | 103,430   | -            | 1,551,029 |
| 11/11/1994              | 03/24/2011 | 30,000.00  | ORACLE CORPORATION      | 953,376   | 62,058    | -            | 891,318   |
| 11/11/1994              | 03/24/2011 | 20,000.00  | ORACLE CORPORATION      | 635,584   | 41,372    | -            | 594,212   |
| 11/11/1994              | 05/13/2011 | 26,089.00  | ORACLE CORPORATION      | 920,920   | 53,968    | -            | 866,953   |
| 11/11/1994              | 05/13/2011 | 6,877.00   | ORACLE CORPORATION      | 242,752   | 14,226    | -            | 228,527   |
| 11/11/1994              | 05/13/2011 | 5,000.00   | ORACLE CORPORATION      | 176,496   | 10,343    | -            | 166,153   |
| 11/11/1994              | 05/13/2011 | 5,170.00   | ORACLE CORPORATION      | 182,540   | 10,695    | -            | 171,845   |
| 11/11/1994              | 05/13/2011 | 200.00     | ORACLE CORPORATION      | 7,062     | 414       | -            | 6,648     |
| 11/11/1994              | 05/13/2011 | 200.00     | ORACLE CORPORATION      | 7,062     | 414       | -            | 6,648     |
| 11/11/1994              | 05/13/2011 | 200.00     | ORACLE CORPORATION      | 7,062     | 414       | -            | 6,648     |
| 11/11/1994              | 05/13/2011 | 200.00     | ORACLE CORPORATION      | 7,062     | 414       | -            | 6,648     |
| 11/11/1994              | 05/13/2011 | 600.00     | ORACLE CORPORATION      | 21,186    | 1,241     | -            | 19,944    |
| 11/11/1994              | 05/13/2011 | 600.00     | ORACLE CORPORATION      | 21,186    | 1,241     | -            | 19,944    |
| 11/11/1994              | 05/13/2011 | 600.00     | ORACLE CORPORATION      | 21,186    | 1,241     | -            | 19,944    |
| 11/11/1994              | 05/13/2011 | 400.00     | ORACLE CORPORATION      | 14,124    | 827       | -            | 13,296    |
| 11/11/1994              | 05/13/2011 | 400.00     | ORACLE CORPORATION      | 14,124    | 827       | -            | 13,296    |
| 11/11/1994              | 05/13/2011 | 900.00     | ORACLE CORPORATION      | 31,778    | 1,862     | -            | 29,917    |
| 11/11/1994              | 05/13/2011 | 2,000.00   | ORACLE CORPORATION      | 70,618    | 4,137     | -            | 66,481    |
| 11/11/1994              | 05/13/2011 | 300.00     | ORACLE CORPORATION      | 10,593    | 621       | -            | 9,972     |
| 11/11/1994              | 05/13/2011 | 300.00     | ORACLE CORPORATION      | 10,593    | 621       | -            | 9,972     |
| 11/11/1994              | 05/13/2011 | 300.00     | ORACLE CORPORATION      | 10,593    | 621       | -            | 9,972     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |
| 11/11/1994              | 05/13/2011 | 100.00     | ORACLE CORPORATION      | 3,531     | 207       | -            | 3,324     |

SCHWAB 2361-4521



The Baker Street Foundation

Form 990, Part IV - Summary of Publicly Traded Securities

12/31/2011

EIN: 94-3192365

|            |            |                              |           |         |   |           |
|------------|------------|------------------------------|-----------|---------|---|-----------|
| 11/11/1994 | 05/13/2011 | 100.00 ORACLE CORPORATION    | 3,531     | 207     | - | 3,324     |
| 11/11/1994 | 05/13/2011 | 164.00 ORACLE CORPORATION    | 5,791     | 339     | - | 5,451     |
| 11/11/1994 | 05/13/2011 | 10,300.00 ORACLE CORPORATION | 363,695   | 21,307  | - | 342,388   |
| 11/11/1994 | 05/13/2011 | 300.00 ORACLE CORPORATION    | 10,594    | 621     | - | 9,974     |
|            |            | 163,000.00                   | 5,467,521 | 337,182 | - | 5,130,340 |

SCHWAB 4866-2904

Long Positions

|            |           |                     |           |           |  |         |
|------------|-----------|---------------------|-----------|-----------|--|---------|
| 12/21/2006 | 2/18/2011 | 14671 EMERGING INTL | 660,178   | 546,464   |  | 113,714 |
| 12/26/2008 | 2/18/2011 | 14160 EMERGING INTL | 637,184   | 339,042   |  | 298,142 |
| 5/19/2009  | 2/18/2011 | 3969 EMERGING INTL  | 178,600   | 127,965   |  | 50,636  |
|            |           |                     | 1,475,963 | 1,013,471 |  | 462,492 |

Short Positions

|            |           |   |         |         |           |
|------------|-----------|---|---------|---------|-----------|
| 12/15/2010 | 1/21/2011 | -503 SPY Jan 2011 125,000 call                | 89,775  | 174,897 | (85,122)  |
| 12/20/2010 | 1/21/2011 | -323 EEM Jan 2011 46,000 call                 | 34,224  | 21,008  | 13,216    |
| 12/21/2010 | 1/21/2011 | -527 EFA Jan 2011 58,000 call                 | 48,001  | 63,959  | (15,958)  |
| 12/17/2010 | 1/22/2011 | -310 IWM Jan 2011 78,000 call                 | 51,275  | -       | 51,275    |
| 12/17/2010 | 1/22/2011 | -323 EEM Jan 2011 47,000 call                 | 23,430  | -       | 23,430    |
| 1/21/2011  | 2/10/2011 | -323 EEM Feb 2011 47,000 call                 | 30,804  | 2,421   | 28,383    |
| 1/24/2011  | 2/10/2011 | -323 EEM Feb 2011 47,000 call                 | 29,896  | 2,421   | 27,475    |
| 1/24/2011  | 2/17/2011 | -310 IWM Feb 2011 78,000 call                 | 52,729  | 156,815 | (104,086) |
| 1/21/2011  | 2/17/2011 | -253 SPY Feb 2011 128,000 call                | 61,446  | 151,880 | (90,434)  |
| 2/10/2011  | 2/18/2011 | -318 EEM Feb 2011 46,000 call                 | 6,547   | 12,091  | (5,544)   |
| 1/21/2011  | 2/18/2011 | -250 SPY Feb 2011 129,000 call                | 45,455  | 133,810 | (88,355)  |
| 1/21/2011  | 2/18/2011 | -527 EFA Feb 2011 60,000 call                 | 42,894  | 94,098  | (51,204)  |
| 2/10/2011  | 2/19/2011 | -328 EEM Feb 2011 45,000 call                 | 23,189  | -       | 23,189    |
| 2/18/2011  | 3/15/2011 | -318 EEM Mar 2011 46,000 call                 | 39,399  | 6,329   | 33,070    |
| 2/17/2011  | 3/18/2011 | -310 IWM Mar 2011 83,000 call                 | 57,540  | 342     | 57,197    |
| 2/18/2011  | 3/18/2011 | -527 EFA Mar 2011 62,000 call                 | 56,881  | 561     | 56,319    |
| 2/17/2011  | 3/18/2011 | -253 SPY Mar 2011 134,000 call                | 51,551  | 270     | 51,281    |
| 2/18/2011  | 3/18/2011 | -250 SPY Mar 2011 134,000 call                | 53,467  | 267     | 53,200    |
| 2/22/2011  | 3/19/2011 | -94 CALL SPDR S&P 500 ETF TR \$133 EXP 03/19/ | 15,919  | -       | 15,919    |
| 3/18/2011  | 4/15/2011 | -527 EFA Apr 2011 58,000 call                 | 78,556  | 155,199 | (76,643)  |
| 3/18/2011  | 4/15/2011 | -318 EEM Apr 2011 45,000 call                 | 49,088  | 126,606 | (77,518)  |
| 3/18/2011  | 4/15/2011 | -310 IWM Apr 2011 79,000 call                 | 73,436  | 126,512 | (53,076)  |
| 3/18/2011  | 4/15/2011 | -503 SPY Apr 2011 128,000 call                | 147,574 | 193,684 | (46,110)  |
| 3/21/2011  | 4/15/2011 | -94 CALL SPDR S&P 500 ETF TR \$130 EXP 04/15, | 21,307  | 16,481  | 4,826     |
| 4/15/2011  | 5/20/2011 | -597 SPY May 2011 133,000 call                | 103,680 | 49,956  | 53,724    |
| 4/15/2011  | 5/21/2011 | -318 EEM May 2011 49,000 call                 | 39,717  | -       | 39,717    |
| 4/15/2011  | 5/21/2011 | -310 IWM May 2011 84,000 call                 | 47,087  | -       | 47,087    |
| 4/15/2011  | 5/21/2011 | -527 EFA May 2011 61,000 call                 | 68,838  | -       | 68,838    |
| 5/20/2011  | 6/6/2011  | -597 SPY Jun 2011 135,000 call                | 85,430  | 4,085   | 81,345    |
| 5/27/2011  | 6/7/2011  | -155 IWM Jun 2011 84,000 call                 | 19,963  | 1,582   | 18,381    |
| 5/27/2011  | 6/18/2011 | -263 EFA Jun 2011 62,000 call                 | 9,895   | -       | 9,895     |
| 6/14/2011  | 6/18/2011 | -300 SPY Jun 2011 130,000 call                | 12,503  | -       | 12,503    |
| 5/24/2011  | 6/18/2011 | -159 EEM Jun 2011 46,000 call                 | 22,228  | -       | 22,228    |
| 5/27/2011  | 6/18/2011 | -159 EEM Jun 2011 48,000 call                 | 11,712  | -       | 11,712    |

12/31/2011

EIN: 94-3192365

|                                 |            |   |                   |                   |                  |
|---------------------------------|------------|---|-------------------|-------------------|------------------|
| 5/24/2011                       | 6/18/2011  | -264 EFA Jun 2011 59.000 call                 | 39,566            | -                 | 39,566           |
| 5/24/2011                       | 6/18/2011  | -155 IWM Jun 2011 81.000 call                 | 29,109            | -                 | 29,109           |
| 6/22/2011                       | 7/15/2011  | -527 EFA Jul 2011 58.000 call                 | 83,186            | 12,268            | 70,918           |
| 6/22/2011                       | 7/15/2011  | -318 EEM Jul 2011 46.000 call                 | 27,959            | 20,383            | 7,577            |
| 6/22/2011                       | 7/15/2011  | -155 IWM Jul 2011 81.000 call                 | 19,033            | 24,505            | (5,473)          |
| 6/27/2011                       | 7/15/2011  | -155 IWM Jul 2011 81.000 call                 | 19,202            | 24,505            | (5,304)          |
| 6/20/2011                       | 7/15/2011  | -300 SPY Jul 2011 130.000 call                | 37,466            | 39,232            | (1,766)          |
| 6/21/2011                       | 7/15/2011  | -377 SPY Jul 2011 128.000 call                | 111,141           | 124,124           | (12,983)         |
| 7/15/2011                       | 8/2/2011   | -310 CALL ISHRS RUSSL 2000\$84 EXP 08/20/11   | 46,552            | 3,442             | 43,110           |
| 7/15/2011                       | 8/2/2011   | -677 CALL SPDR S&P 500 ETF TR\$133 EXP 08/20/ | 127,960           | 19,709            | 108,251          |
| 8/12/2011                       | 8/12/2011  | -527 EFA Aug 2011 60.000 call                 | 41,664            | 2,121             | 39,543           |
| 8/12/2011                       | 8/12/2011  | -318 EEM Aug 2011 47.000 call                 | 35,582            | 669               | 34,913           |
| 8/20/2011                       | 8/20/2011  | -310 CALL ISHRS RUSSL 2000\$71 EXP 08/20/11   | 34,724            | -                 | 34,724           |
| 8/20/2011                       | 8/20/2011  | -527 CALL ISHARE MSCI EAFE \$54 EXP 08/20/11  | 36,349            | -                 | 36,349           |
| 8/20/2011                       | 8/20/2011  | -318 CALL ISHRS MSCI EMRG MKT\$42 EXP 08/20/1 | 19,438            | -                 | 19,438           |
| 8/11/2011                       | 8/20/2011  | -677 CALL SPDR S&P 500 ETF TR\$120 EXP 08/20/ | 81,454            | -                 | 81,454           |
| 8/22/2011                       | 9/15/2011  | -677 CALL SPDR S&P 500 ETF TR\$114 EXP 09/17/ | 262,344           | 460,731           | (198,387)        |
| 8/26/2011                       | 9/15/2011  | -67 CALL SPDR S&P 500 ETF TR\$114 EXP 09/17/  | 36,062            | 45,597            | (9,534)          |
| 8/22/2011                       | 9/16/2011  | -318 CALL ISHRS MSCI EMRG MKT\$40 EXP 09/17/1 | 52,010            | 16,082            | 35,928           |
| 8/22/2011                       | 9/16/2011  | -527 CALL ISHARE MSCI EAFE \$51 EXP 09/17/11  | 114,728           | 2,559             | 112,170          |
| 8/23/2011                       | 9/16/2011  | -310 CALL ISHRS RUSSL 2000\$67 EXP 09/17/11   | 94,079            | 135,047           | (40,968)         |
| 9/16/2011                       | 9/21/2011  | -310 IWM Sep 2011 71.000 call                 | 53,302            | 4,974             | 48,328           |
| 9/15/2011                       | 9/22/2011  | -744 SPY Sep 2011 120.000 call                | 173,521           | 1,524             | 171,997          |
| 9/30/2011                       | 9/30/2011  | -744 SPY Sep 2011 114.000 call                | 173,417           | 72,122            | 101,295          |
| 9/16/2011                       | 9/30/2011  | -318 EEM Oct 2011 41.000 call                 | 44,760            | 4,421             | 40,339           |
| 9/23/2011                       | 9/30/2011  | -310 IWM Sep 2011 66.000 call                 | 40,304            | -                 | 40,304           |
| 10/5/2011                       | 10/7/2011  | -310 IWM Oct 2011 65.000 call                 | 33,472            | 34,101            | (630)            |
| 9/30/2011                       | 10/7/2011  | -741 SPY Oct 2011 115.000 call                | 147,509           | 90,482            | 57,027           |
| 9/16/2011                       | 10/21/2011 | -527 EFA Oct 2011 51.000 call                 | 108,831           | 47,153            | 61,678           |
| 10/6/2011                       | 10/21/2011 | -318 EEM Oct 2011 37.000 call                 | 31,023            | 54,884            | (23,862)         |
| 10/7/2011                       | 10/21/2011 | -310 IWM C OCT 69                             | 32,278            | 52,519            | (20,240)         |
| 10/7/2011                       | 10/21/2011 | -745 SPY C OCT 120                            | 95,076            | 258,395           | (163,318)        |
| 10/21/2011                      | 11/14/2011 | -527 EFA Nov 2011 53.000 call                 | 66,393            | 8,008             | 58,385           |
| 10/21/2011                      | 11/18/2011 | -310 IWM Nov 2011 72.000 call                 | 68,389            | 3,396             | 64,993           |
| 11/2/2011                       | 11/19/2011 | -57 IWM Nov 2011 76.000 call                  | 6,353             | -                 | 6,353            |
| 10/21/2011                      | 11/19/2011 | -318 EEM Nov 2011 40.000 call                 | 30,164            | -                 | 30,164           |
| 10/21/2011                      | 11/19/2011 | -745 SPY Nov 2011 125.000 call                | 210,221           | -                 | 210,221          |
| 12/2/2011                       | 12/12/2011 | -318 EEM Dec 2011 41.000 call                 | 21,343            | 1,623             | 19,720           |
| 11/30/2011                      | 12/14/2011 | -373 SPY Dec 2011 125.000 call                | 80,134            | 4,495             | 75,639           |
| 12/1/2011                       | 12/14/2011 | -186 SPY Dec 2011 125.000 call                | 43,568            | 2,242             | 41,326           |
| 11/18/2011                      | 12/14/2011 | -527 EFA Dec 2011 50.000 call                 | 86,255            | 4,450             | 81,805           |
| 11/28/2011                      | 12/15/2011 | -186 SPY Dec 2011 122.000 call                | 29,921            | 11,015            | 18,907           |
| 11/18/2011                      | 12/17/2011 | -310 IWM Dec 2011 73.000 call                 | 77,010            | -                 | 77,010           |
| 12/2/2011                       | 12/17/2011 | -57 IWM Dec 2011 73.000 call                  | 14,841            | -                 | 14,841           |
|                                 |            |   | 4,623,128         | 3,082,052         | 1,541,076        |
| <b>TOTAL REALIZED GAIN/LOSS</b> |            |   | <b>20,766,612</b> | <b>13,346,868</b> | <b>5,878,668</b> |

---



---

|             |  |           |   |
|-------------|--|-----------|---|
| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT | 1 |
|-------------|--|-----------|---|

---

| SOURCE                           | GROSS AMOUNT | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| LONGLEAF FUND                    | 50,931.      | 0.                         | 50,931.              |
| OAKMARK FUND                     | 27,589.      | 0.                         | 27,589.              |
| PIMCO FUND                       | 301,926.     | 0.                         | 301,926.             |
| SCHWAB #4866-2904                | 336,931.     | 0.                         | 336,931.             |
| SCHWAB #4866-4521                | 337,492.     | 0.                         | 337,492.             |
| WELLS FARGO                      | 133.         | 0.                         | 133.                 |
| TOTAL TO FM 990-PF, PART I, LN 4 | 1,055,002.   | 0.                         | 1,055,002.           |

---



---

|             |              |           |   |
|-------------|--------------|-----------|---|
| FORM 990-PF | OTHER INCOME | STATEMENT | 2 |
|-------------|--------------|-----------|---|

---

| DESCRIPTION                                    | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|--|-----------------------------|-----------------------------------|-------------------------------|
| FARALLON CAPITAL INSTITUTIONAL<br>PARTNERS, LP | 191,699.                    | 191,699.                          |                               |
| HLP CREDIT DISLOCATION FUND LP                 | 26,687.                     | 26,687.                           |                               |
| AGENCY FEES                                    | 31.                         | 31.                               |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11          | 218,417.                    | 218,417.                          |                               |

---



---

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 3 |
|-------------|-----------------|-----------|---|

---

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES              | 29,000.                      | 14,500.                           |                               | 14,500.                       |
| TO FORM 990-PF, PG 1, LN 16B | 29,000.                      | 14,500.                           |                               | 14,500.                       |

|             |                         |           |   |
|-------------|-------------------------|-----------|---|
| FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT | 4 |
|-------------|-------------------------|-----------|---|

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT ADVISORY FEES     | 175,166.                     | 175,166.                          |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 16C | 175,166.                     | 175,166.                          |                               | 0.                            |

|             |       |           |   |
|-------------|-------|-----------|---|
| FORM 990-PF | TAXES | STATEMENT | 5 |
|-------------|-------|-----------|---|

| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL TAXES               | 125,000.                     | 0.                                |                               | 0.                            |
| FOREIGN TAXES-OAKMARK       | 5,360.                       | 5,360.                            |                               | 0.                            |
| FOREIGN TAXES-SCHWAB 2904   | 12,505.                      | 12,505.                           |                               | 0.                            |
| FRANCHISE TAX BOARD         | 10.                          | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 142,875.                     | 17,865.                           |                               | 0.                            |

|             |                |           |   |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 6 |
|-------------|----------------|-----------|---|

| DESCRIPTION                   | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| REGISTRY OF CHARITABLE TRUSTS | 225.                         | 0.                                |                               | 225.                          |
| TO FORM 990-PF, PG 1, LN 23   | 225.                         | 0.                                |                               | 225.                          |

|             |  |           |   |
|-------------|--|-----------|---|
| FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT | 7 |
|-------------|--|-----------|---|

| DESCRIPTION                                | AMOUNT         |
|--|----------------|
| CONTRIBUTIONS ON TAX RETURN NOT ON BOOKS   | 763,754.       |
| FOREIGN TAX EXPENSE ON RETURN NOT ON BOOKS | 17,864.        |
| OTHER EXPENSES ON RETURN NOT ON BOOKS      | 28,531.        |
| PRIOR YEAR ADJUSTMENTS                     | 3,325,798.     |
| OTHER ADJUSTMENTS                          | 53,014.        |
| <br>TOTAL TO FORM 990-PF, PART III, LINE 3 | <br>4,188,961. |

|             |  |           |   |
|-------------|--|-----------|---|
| FORM 990-PF | OTHER DECREASES IN NET ASSETS OR FUND BALANCES | STATEMENT | 8 |
|-------------|--|-----------|---|

| DESCRIPTION  | AMOUNT         |
|--|----------------|
| DIVIDEND INCOME REPORTED ON TAX RETURN NOT RECORDED ON BOOKS | 113,904.       |
| LOSS REPORTED ON BOOKS NOT RECORDED IN TAX RETURN            | 8,461,760.     |
| K-1 INCOME ON RETURN NOT ON BOOKS                            | 529,481.       |
| <br>TOTAL TO FORM 990-PF, PART III, LINE 5                   | <br>9,105,145. |

|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 9 |
|-------------|-----------------|-----------|---|

| DESCRIPTION                                 | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| ORACLE CORPORATION                          | 0.         | 0.                |
| <br>TOTAL TO FORM 990-PF, PART II, LINE 10B | <br>0.     | <br>0.            |

|             |                   |           |    |
|-------------|-------------------|-----------|----|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 10 |
|-------------|-------------------|-----------|----|

| DESCRIPTION                        | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|------------------------------------|------------------|------------|-------------------|
| OAKMARK FUND                       | COST             | 3,739,245. | 3,937,293.        |
| AURELIUS CAPITAL MANAGEMENT        | COST             | 3,000,000. | 4,640,520.        |
| CLOSE BROTHERS (CAYMAN) LTD        | COST             | 3,000,000. | 4,710,182.        |
| LANDSOWNE EUROPEAN EQUITY FUND     | COST             | 2,000,000. | 2,269,395.        |
| LONGLEAF PARTNERS FUND             | COST             | 4,119,385. | 2,869,981.        |
| FARALLON CAPITAL INST PARTNERS, LP | COST             | 6,054,000. | 6,054,000.        |
| OAKMARK INTERNATIONAL FUND         | COST             | 4,799,187. | 3,663,783.        |

## THE BAKER STREET FOUNDATION

94-3192365

|  |      |             |             |
|--|------|-------------|-------------|
| PIMCO TOTAL RETURN FUND                | COST | 5,597,066.  | 5,670,474.  |
| ROYAL CAPITAL VALUE FUND               | COST | 3,000,000.  | 3,269,385.  |
| PROSPECT HARBOR FUND                   | COST | 2,000,000.  | 1,382,992.  |
| HCP PRIVATE EQUITY FUND III            | COST | 580,000.    | 659,610.    |
| HCP PRIVATE EQUITY FUND IV             | COST | 1,030,000.  | 979,155.    |
| SCHWAB #4866-2904                      | COST | 14,427,853. | 15,322,276. |
| HCP CREDIT DISLOCATION FUND            | COST | 97,571.     | 197,983.    |
| AMANSA FEEDER LTD                      | COST | 1,500,000.  | 1,175,000.  |
| DODGE & COX INCOME FUND                | COST | 6,876,207.  | 7,240,404.  |
| WGI EMERGING MARKETS FUND, LLC         | COST | 1,500,000.  | 1,487,574.  |
| HCP PRIVATE EQUITY FUND V              | COST | 240,360.    | 198,860.    |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |      | 63,560,874. | 65,728,867. |

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

| NAME AND ADDRESS   | TITLE AND<br>AVRG HRS/WK   | COMPEN-<br>SATION | EMPLOYEE<br>BEN PLAN CONTRIB | EXPENSE<br>ACCOUNT |
|--|----------------------------|-------------------|------------------------------|--------------------|
| MARY M. MINER<br>135 MAIN STREET<br>SAN FRANCISCO, CA 94105                | PRESIDENT/DIRECTOR<br>2.00 | 0.                | 0.                           | 0.                 |
| HELEN SEDWICK<br>135 MAIN STREET<br>SAN FRANCISCO, CA 94105                | SECRETARY/DIRECTOR<br>0.00 | 0.                | 0.                           | 0.                 |
| ROY BUKSTEIN<br>135 MAIN STREET<br>SAN FRANCISCO, CA 94105                 | CFO/DIRECTOR<br>4.00       | 0.                | 0.                           | 0.                 |
| NICOLA MINER<br>135 MAIN STREET<br>SAN FRANCISCO, CA 94105                 | DIRECTOR<br>0.00           | 0.                | 0.                           | 0.                 |
| JUSTINE MINER<br>135 MAIN STREET<br>SAN FRANCISCO, CA 94105                | DIRECTOR<br>0.00           | 0.                | 0.                           | 0.                 |
| LUKE MINER<br>135 MAIN STREET<br>SAN FRANCISCO, CA 94105                   | DIRECTOR<br>0.00           | 0.                | 0.                           | 0.                 |
| JOANNE HAGOPIAN<br>ONE MARITIME PLAZA 5TH FLOOR<br>SAN FRANCISCO, CA 94111 | DIRECTOR<br>0.00           | 0.                | 0.                           | 0.                 |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII                               |                            | 0.                | 0.                           | 0.                 |

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

**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).

| Type or print   | Name of exempt organization or other filer, see instructions   | Enter filer's identifying number, see instructions  |
|---|--|---|
| File by the due date for filing your return. See instructions | <b>THE BAKER STREET FOUNDATION</b>   | Employer identification number (EIN) or <input checked="" type="checkbox"/> <b>94-3192365</b> |
|   | Number, street, and room or suite no. If a P.O. box, see instructions<br><b>135 MAIN STREET, NO. 1140</b>                  | Social security number (SSN)<br><input type="checkbox"/>                                      |
|   | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>SAN FRANCISCO, CA 94105</b> |   |

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

**0 4**

| 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.**

**ROY BUKSTEIN**

- The books are in the care of ☒ **135 MAIN STREET #1140 - SAN FRANCISCO, CA 94105**

Telephone No. ☒ **(415) 356-2012**

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, 2012.**

**5** For calendar year **2011**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**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

**ADDITIONAL TIME IS NEEDED TO GATHER NECESSARY INFORMATION TO FILE A COMPLETE AND ACCURATE RETURN.**

|  |           |    |                 |
|--|-----------|----|-----------------|
| <b>8a</b> 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.   | <b>8a</b> | \$ | <b>190,352.</b> |
| <b>b</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. | <b>8b</b> | \$ | <b>190,352.</b> |
| <b>c</b> <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.  | <b>8c</b> | \$ | <b>0.</b>       |

**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 ☒ **CPA**

Date ☐

Form 8868 (Rev. 1-2012)