



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



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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE LARRY L. HILLBLOM FOUNDATION, INC.		A Employer identification number 94-3241600
Number and street (or P.O. box number if mail is not delivered to street address) 755 BAYWOOD DRIVE	Room/suite 180	B Telephone number (707) 762-6691
City or town, state, and ZIP code PETALUMA, CA 94954		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 107,279,689. (Part I, column (d) must be on cash basis.)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		1,011.	1,011.		STATEMENT 1
4 Dividends and interest from securities		1,454,581.	1,454,581.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		6,021,023.			
b Gross sales price for all assets on line 6a 121,310,984.					
7 Capital gain net income (from Part IV, line 2)			6,005,074.		
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 ORDEN, UT		<1,456,592.>	718,246.		STATEMENT 3
12 Total. Add lines 1 through 11		6,020,023.	8,178,912.		
13 Compensation of officers, directors, trustees, etc		866,500.	418,550.		447,950.
14 Other employee salaries and wages		124,151.	0.		124,151.
15 Pension plans, employee benefits		282,615.	152,454.		130,161.
16a Legal fees STMT 4		11,337.	0.		11,337.
b Accounting fees STMT 5		31,400.	15,072.		16,328.
c Other professional fees STMT 6		422,060.	369,236.		52,824.
17 Interest					
18 Taxes STMT 7		<11,497.>	42,738.		0.
19 Depreciation and depletion		2,502.	1,251.		
20 Occupancy		80,253.	38,521.		41,732.
21 Travel, conferences, and meetings		40,290.	0.		29,495.
22 Printing and publications					
23 Other expenses STMT 8		69,868.	16,737.		53,131.
24 Total operating and administrative expenses. Add lines 13 through 23		1,919,479.	1,054,559.		907,109.
25 Contributions, gifts, grants paid		1,172,809.			5,223,689.
26 Total expenses and disbursements. Add lines 24 and 25		3,092,288.	1,054,559.		6,130,798.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		2,927,735.			
b Net investment income (if negative, enter -0-)			7,124,353.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED NOV 28 2012

Revenue

Operating and Administrative Expenses

12/6/14

Part II Balance Sheets

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

					Beginning of year			End of year		
					(a) Book Value			(b) Book Value		
								(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			69,432.		62,199.	62,199.		
	2	Savings and temporary cash investments			501,420.		405,720.	405,720.		
	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			6,693.		6,693.			
	10a	Investments - U.S. and state government obligations	STMT 10		8,338,961.		4,163,735.	4,163,735.		
	b	Investments - corporate stock	STMT 11		76,678,538.		62,785,475.	62,785,475.		
	c	Investments - corporate bonds	STMT 12		24,949,066.		18,986,231.	18,986,231.		
Liabilities	11	Investments - land, buildings, and equipment basis								
		Less: accumulated depreciation								
	12	Investments - mortgage loans								
	13	Investments - other	STMT 13		8,115,489.		20,862,010.	20,862,010.		
	14	Land, buildings, and equipment basis	148,081.							
		Less: accumulated depreciation	STMT 9		133,762.		16,821.	14,319.	14,319.	
	15	Other assets (describe	STATEMENT 14)		3,952,133.		5,350,212.		0.	
	16	Total assets (to be completed by all filers)			122,628,553.		112,636,594.		107,279,689.	
	17	Accounts payable and accrued expenses			66,694.		77,489.			
	18	Grants payable			6,406,454.		2,355,574.			
Net Assets or Fund Balances	19	Deferred revenue								
	20	Loans from officers, directors, trustees, and other disqualified persons								
	21	Mortgages and other notes payable								
	22	Other liabilities (describe	STATEMENT 15)		77,700.		0.			
	23	Total liabilities (add lines 17 through 22)			6,550,848.		2,433,063.			
		Foundations that follow SFAS 117, check here	☒							
		and complete lines 24 through 26 and lines 30 and 31.								
	24	Unrestricted			116,077,705.		110,203,531.			
	25	Temporarily restricted								
	26	Permanently restricted								
		Foundations that do not follow SFAS 117, check here	☐							
		and complete lines 27 through 31.								
	27	Capital stock, trust principal, or current funds								
	28	Paid-in or capital surplus, or land, bldg., and equipment fund								
	29	Retained earnings, accumulated income, endowment, or other funds								
	30	Total net assets or fund balances			116,077,705.		110,203,531.			
	31	Total liabilities and net assets/fund balances			122,628,553.		112,636,594.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	116,077,705.
2	Enter amount from Part I, line 27a	2	2,927,735.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	119,005,440.
5	Decreases not included in line 2 (itemize) UNREALIZED LOSS ON INVESTMENTS	5	8,801,909.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	110,203,531.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 121,310,984.		115,305,910.	6,005,074.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			6,005,074.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	6,005,074.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	5,966,143.	114,030,501.	.052321
2009	8,998,939.	101,020,375.	.089080
2008	12,188,076.	136,988,904.	.088971
2007	12,297,317.	173,576,205.	.070847
2006	10,003,578.	166,329,277.	.060143

2 Total of line 1, column (d)	2	.361362
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.072272
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	117,338,473.
5 Multiply line 4 by line 3	5	8,480,286.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	71,244.
7 Add lines 5 and 6	7	8,551,530.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	6,130,798.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	142,487.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	142,487.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	142,487.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 88,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 12,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	100,000.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	1,422.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	43,909.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be credited to 2012 estimated tax ☐ Refunded ☐		11	

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)? 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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? 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) ☐ CA, WI		
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

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? Website address ► <u>WWW.LLHF.ORG</u>	13	X	
14	The books are in care of ► <u>DAVID R. JONES, CFO</u> Telephone no ► <u>(707) 762-6691</u> Located at ► <u>755 BAYWOOD DRIVE, SUITE 180, PETALUMA, CA</u> ZIP+4 ► <u>94954</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► <u>SEE STATEMENT 16</u>	16	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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		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? If "Yes," list the years ► _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

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 17		866,500.	188,198.	0.

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

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

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



0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COLONIAL CONSULTING - 750 THIRD AVENUE 20TH FLOOR, NEW YORK, NY 10017	INVESTMENT ADVICE	109,202.
WELLINGTON TRUST COMPANY, NA P.O. BOX 13766, NEWARK, NJ 07188	INVESTMENT MGMT	108,693.
NORTHERN TRUST BANK P.O. BOX 75599, CHICAGO, IL 60675	CUSTODIAL & INVESTMENT MGMT	55,532.

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 SEE STATEMENT 18	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	118,569,893.
b	Average of monthly cash balances	1b	555,460.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	119,125,353.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	119,125,353.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,786,880.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	117,338,473.
6	Minimum investment return. Enter 5% of line 5	6	5,866,924.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	5,866,924.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	142,487.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	142,487.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,724,437.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,724,437.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,724,437.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,130,798.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,130,798.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,130,798.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				5,724,437.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007	3,453,349.			
c From 2008	5,360,807.			
d From 2009	3,987,580.			
e From 2010	369,011.			
f Total of lines 3a through e	13,170,747.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 6,130,798.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				5,724,437.
e Remaining amount distributed out of corpus	406,361.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	13,577,108.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	13,577,108.			
10 Analysis of line 9				
a Excess from 2007	3,453,349.			
b Excess from 2008	5,360,807.			
c Excess from 2009	3,987,580.			
d Excess from 2010	369,011.			
e Excess from 2011	406,361.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- Prior 3 years**

- (4) Gross investment income**

Form **990-PF** (2011)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABOUT FACE MEDIA LITERACY P.O. BOX 77665 SAN FRANCISCO, CA 94107	NONE	PUBLIC	GENERAL SUPPORT	2,000.
AMERICAN ASSIST CAMBODIA P.O. BOX 2716 GPO NEW YORK, NY 10116	NONE	PUBLIC	GENERAL SUPPORT	4,000.
BOY & GIRLS CLUB OF LAKE TAHOE P.O. BOX 17846 S. LAKE TAHOE, CA 96151	NONE	PUBLIC	GENERAL SUPPORT	5,000.
BUCK INSTITUTE FOR RESEARCH ON AGING 8001 REDWOOD BLVD NOVATO, CA 94945	NONE	PUBLIC	GENERAL SUPPORT	636,048.
CALIFORNIA MARITIME ACADEMY 200 MARITIME ACADEMY DRIVE VALLEJO, CA 94590	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	5,223,689.
b Approved for future payment				
BUTLER - UCLA (NET) 10920 WILSHIRE BLVD LOS ANGELES, CA 90024	NONE	PUBLIC	GENERAL SUPPORT	375,000.
CHAWLA-STANFORD (NET) P.O. BOX 44253 SAN FRANCISCO, CA 94144	NONE	PUBLIC	GENERAL SUPPORT	346,056.
DUGAN - UCSD (NET) 9500 GILMAN DR. LA JOLLA, CA 92093	NONE	PUBLIC	GENERAL SUPPORT	368,117.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	1,906,736.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHICAGO EDUCATION PROJECT 1355 REMINGTON ROAD, SUITE L SCHAUMBURG, IL 60173	NONE	PUBLIC	GENERAL SUPPORT	5,000.
COMMUNITY GUILD PO BOX 2753 PETALUMA, CA 94952	NONE	PUBLIC	GENERAL SUPPORT	5,000.
COMMUNITY SERVICE FUND 800 BRYANT STREET SAN FRANCISCO, CA 94103	NONE	PUBLIC	GENERAL SUPPORT	10,000.
CONCORDIA LUTHERAN CHURCH P.O. BOX 608 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	42,491.
CONSERVATION STRATEGY FUND P.O. BOX 153 PHILO, CA 95466	NONE	PUBLIC	GENERAL SUPPORT	27,000.
E&E PERFORMING ARTS CENTER 2606 14TH AVE KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	58,959.
FRESNO AREA DOWN SYNDROME SOCIETY 4420 N. FIRST STREET, SUITE 106 FRESNO, CA 91726-2328	NONE	PUBLIC	GENERAL SUPPORT	10,000.
FRESNO UNITED NEIGHBORHOOD 1515 E. DIVISADERO FRESNO, CA 93721	NONE	PUBLIC	GENERAL SUPPORT	39,972.
HEALDSBURG EDUCATION FOUNDATION PO BOX 1668 HEALDSBURG, CA 95448	NONE	PUBLIC	GENERAL SUPPORT	2,500.
JEWISH FAMILY & CHILDREN 2150 POST STREET SAN FRANCISCO, CA 94115	NONE	PUBLIC	GENERAL SUPPORT	20,000.
Total from continuation sheets				4,566,641.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JONI & FRIENDS CENTRAL CALIFORNIA 770 E. SHAW, # 127 FRESNO, CA 93710	NONE	PUBLIC	GENERAL SUPPORT	10,000.
KINGS RIVER UNION SCHOOL 3961 AVENUE 400 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	24,150.
KINGSBURG JOINT UNION HIGH SCHOOL 1900-18TH AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	51,132.
LA LUZ CENTER P.O. BOX 1016 BOYES HOT SPRINGS, CA 95416	NONE	PUBLIC	GENERAL SUPPORT	5,000.
MARIN CATHOLIC HIGH SCHOOL 159 MARK TWAIN DRIVE SAN RAFAEL, CA 94903	NONE	PUBLIC	GENERAL SUPPORT	15,000.
MARIN FRIENDS OF PERALS PO BOX 6282 SAN RAFAEL, CA 94903	NONE	PUBLIC	GENERAL SUPPORT	2,000.
MARINE APPLIED RESEARCH AND EXPLORATION 5805 OCEAN VIEW DRIVE OAKLAND, CA 94618	NONE	PUBLIC	GENERAL SUPPORT	4,000.
MOTHERS OF MILITARY SERVICE MEMBERS P.O. BOX 8123 SANTA ROSA, CA 95407	NONE	PUBLIC	GENERAL SUPPORT	4,000.
MOUNT ST. MARY'S COLLEGE 10 CHESTER PLACE LOS ANGELES, CA 90007	NONE	PUBLIC	GENERAL SUPPORT	25,000.
NEW PATH P.O. BOX 874 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	11,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OAKHURST LUTHERAN CHURCH 39255 BLACK ROAD OAKHURST, CA 93644	NONE	PUBLIC	GENERAL SUPPORT	10,000.
OAKLAND SCHOOL FOR THE ARTS 2227 UNION STREET SAN FRANCISCO, CA 94123	NONE	PUBLIC	GENERAL SUPPORT	10,000.
PALM DRIVE HEALTH CARE FOUNDATION 652 PETALUMA AVE, SUITE E SEBASTOPOL, CA 95472	NONE	PUBLIC	GENERAL SUPPORT	20,000.
PET RESCUE OF UNWANTED DOGS 13570 SOUTH ACADEMY AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	5,000.
PETALUMA EDUCATIONAL FOUNDATION 200 DOUGLAS STREET PETALUMA, CA 94952	NONE	PUBLIC	GENERAL SUPPORT	5,000.
PETALUMA VALLEY HOSPITAL 400 NORTH MCDOWELL BLVD. PETALUMA, CA 94954	NONE	PUBLIC	GENERAL SUPPORT	20,000.
PHILANTHROPIC VENTURES FOUNDATION 1222 PRESERVATION PARK WAY OAKLAND, CA 94612-1201	NONE	PUBLIC	GENERAL SUPPORT	3,000.
REBUILDING TOGETHER PETALUMA, INC PO BOX 100 PETALUMA, CA 94953	NONE	PUBLIC	GENERAL SUPPORT	5,000.
REGENTS, UNIVERSITY OF CALIF. C/O UC IRVINE 300 UNIV. TOWER IRVINE, CA 92697	NONE	PUBLIC	GENERAL SUPPORT	749,808.
REGENTS, UNIVERSITY OF CALIF. C/O UCLA 10920 WILSHIRE BLVD LOS ANGELES, CA 90024-6503	NONE	PUBLIC	GENERAL SUPPORT	330,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
REGENTS, UNIVERSITY OF CALIF. C/O UCSF, P.O. BOX 0248 SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	1,492,381.
SONOMA COMMUNITY CENTER 276 EAST NAPA STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	5,000.
SONOMA COUNTY FAIR & EXPOSITION PO BOX 1536 SANTA ROSA, CA 95402	NONE	PUBLIC	GENERAL SUPPORT	2,000.
SONOMA HOMETOWN BAND, INC PO BOX 550 SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	2,000.
SONOMA STATE UNIVERSITY 1801 E. COTATI AVE. ROHNERT PARK, CA 94928	NONE	PUBLIC	GENERAL SUPPORT	7,000.
SONOMA VALLEY HOSPITAL FOUNDATION 347 ANDRIEUX STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	25,000.
SPOON FOUNDATION 3227 NW THURMAN ST PORTLAND, OR 97210	NONE	PUBLIC	GENERAL SUPPORT	7,500.
THAT MAN MAY SEE, INC PO BOX 0352 SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	10,000.
THE DANTA BENEDETTI FOUNDATION 863 EI PINTADO DANVILLE, CA 94526	NONE	PUBLIC	GENERAL SUPPORT	10,000.
THE WHITTIER INST. DIABETES 9894 GENESEE AVE., #316 LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	330,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TOMALES HIGH SCHOOL PO BOX 25 TOMALES, CA 94971	NONE	PUBLIC	GENERAL SUPPORT	3,000.
TRAVER ELEMENTARY SCHOOL P.O. BOX 69 TRAVER, CA 93673	NONE	PUBLIC	GENERAL SUPPORT	24,972.
UC SAN DIEGO 9500 GILMAN DRIVE, MC 0934 LA JOLLA, CA 92093-0934	NONE	PUBLIC	GENERAL SUPPORT	692,309.
UC SANTA BARBARA 3227 CHEADLE HALL SANTA BARBARA, CA 93106-2050	NONE	PUBLIC	GENERAL SUPPORT	367,575.
UNIVERSITY OF SAN FRANCISCO - SCHOOL OF LAW 2130 FULTON STREET SAN FRANCISCO, CA 94117	NONE	PUBLIC	GENERAL SUPPORT	6,000.
VALLEY PERFORMING ARTS P.O. BOX 71 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	48,392.
WESTERN MARIN SENIOR SERVICES PO BOX 791 POINT REYES STATION, CA 94956-0791	NONE	PUBLIC	GENERAL SUPPORT	3,000.
Total from continuation sheets				

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	THE NORTHERN TRUST COMPANY #0430 - CAP GAIN DSTRB	P	VARIOUS	VARIOUS
d	THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED	P	VARIOUS	VARIOUS
e	THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	THE NORTHERN TRUST COMPANY #04436 - CAP GAIN DSTR	P	VARIOUS	VARIOUS
g	THE NORTHERN TRUST COMPANY #0328 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	THE NORTHERN TRUST COMPANY #0328 - SEE ATTACHED	P	VARIOUS	VARIOUS
i	39253.94 SHS MFB NTGI-QM COMMON DAILY ALL COUNTRY	P	06/30/11	07/28/11
j	85349.94 SHS MFB NTGI-QM COMMON DAILY ALL COUNTRY	P	09/17/08	02/24/11
k	29245.47 SHS MFB NTGI-QM COMMON DAILY ALL COUNTRY	P	09/17/08	05/31/11
l	1702132.25 SHS MFB NTGI-QM COMMON DAILY ALL COUNT	P	06/30/10	07/28/11
m	AMERICAN FD CAP WORLD GRWTH & INC F2:WGIFX	P	VARIOUS	07/22/11
n	CAPITAL GAINS FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
o	ARTIO INTERNATIONAL EQUITY FUND	P	01/01/08	03/24/11

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 36,387,428.		35,314,829.	1,072,599.
b 29,214,845.		28,230,225.	984,620.
c 77,892.			77,892.
d 488,806.		491,877.	<3,071.>
e 1,660,916.		870,816.	790,100.
f 1,681.			1,681.
g 13,504.			13,504.
h 22,190.			22,190.
i 390,655.		377,903.	12,752.
j 850,000.		729,827.	120,173.
k 300,000.		250,078.	49,922.
l 16,939,618.		14,453,173.	2,486,445.
m 8,578,256.		8,186,040.	392,216.
n 29,630.			29,630.
o 7,462,683.		7,462,699.	<16.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,072,599.
b			984,620.
c			77,892.
d			<3,071.>
e			790,100.
f			1,681.
g			13,504.
h			22,190.
i			12,752.
j			120,173.
k			49,922.
l			2,486,445.
m			392,216.
n			29,630.
o			<16.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c)

If (loss), enter "-0-" in Part I, line 8

3

THE LARRY L. HILLBLOM FOUNDATION, INC.

94-3241600

PAGE 2 OF 2

Part IV Capital Gains and Losses for Tax on Investment Income(a) List and describe the kind(s) of property sold, e.g., real estate,
2-story brick warehouse, or common stock, 200 shs MLC Co.(b) How acquired
P - Purchase
D - Donation(c) Date acquired
(mo., day, yr.)(d) Date sold
(mo., day, yr.)

1a	CF CALAMOS GLOBAL OPPORTUNITIES LP FUND	P	01/01/07	08/08/11
b	CF WTC GLOBAL PERSPECT FD	P	01/01/07	09/12/11
c	CF WTC SMALL CAP OPPORTUNITIES	P	01/01/03	08/09/11
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,480,087.		6,347,107.	1,132,980.
b 7,592,312.		8,001,084.	<408,772.>
c 3,820,481.		4,590,252.	<769,771.>
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,132,980.
b			<408,772.>
c			<769,771.>
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	6,005,074.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF MARIN	1,011.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,011.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	1,454,581.	0.	1,454,581.
TOTAL TO FM 990-PF, PART I, LN 4	1,454,581.	0.	1,454,581.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK-TAX DIFFERENCE - CAPITAL GAIN	<2,354,043.>	0.	
BOOK-TAX DIFFERENCE - DIV & INT	557,101.	0.	
PARTNERSHIP NET INCOME - BOOK	340,350.	340,350.	
PARTNERSHIP NET INCOME - TAX ADJUSTMENT	0.	377,896.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,456,592.>	718,246.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,337.	0.		11,337.
TO FM 990-PF, PG 1, LN 16A	11,337.	0.		11,337.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	31,400.	15,072.		16,328.	
TO FORM 990-PF, PG 1, LN 16B	31,400.	15,072.		16,328.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGAGEMENT CONSULTING	260,055. 162,005.	227,376. 141,860.		32,679. 20,145.	
TO FORM 990-PF, PG 1, LN 16C	422,060.	369,236.		52,824.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX ON NET INVESTMENT INCOME	66,203.	0.		0.	
DEFERRED TAX ON NET INVESTMENT INCOME	<77,700.>	0.		0.	
FOREIGN TAXES	0.	42,738.		0.	
TO FORM 990-PF, PG 1, LN 18	<11,497.>	42,738.		0.	

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	24,050.	11,544.		12,506.
SUPPLIES	2,727.	1,309.		1,418.
REPAIRS & MAINTENANCE	2,012.	966.		1,046.
ADMINISTRATIVE COSTS	6,079.	2,918.		3,161.
MEDICAL ADVISORY BOARD	35,000.	0.		35,000.
TO FORM 990-PF, PG 1, LN 23	69,868.	16,737.		53,131.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT			STATEMENT	9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
LEASEHOLD IMPROVEMENTS	84,488.	73,229.	11,259.	11,259.	
EQUIPMENT	37,706.	35,147.	2,559.	2,559.	
FURNITURE AND FIXTURES	25,887.	25,386.	501.	501.	
TO 990-PF, PART II, LN 14	148,081.	133,762.	14,319.	14,319.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST	X		4,163,735.	4,163,735.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,163,735.	4,163,735.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,163,735.	4,163,735.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST	62,785,475.	62,785,475.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	62,785,475.	62,785,475.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NORTHERN TRUST	18,986,231.	18,986,231.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	18,986,231.	18,986,231.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN LIMITED PARTNERSHIPS	FMV	20,762,200.	20,762,200.
LONG TERM INVESTMENTS - NORTHERN TRUST CASH & CASH EQUIVALENTS	FMV	99,810.	99,810.
TOTAL TO FORM 990-PF, PART II, LINE 13		20,862,010.	20,862,010.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARW, LLC	699,462.	633,633.	0.
PATHWAY PRIVATE EQUITY FUND	1,674,194.	2,649,142.	0.
INTEREST RECEIVABLE	136,080.	11,659.	0.
PORTFOLIO ADVISORS PRIVATE EQUITY	1,406,229.	1,988,118.	0.
PREPAID INCOME TAXES	36,168.	67,660.	0.
TO FORM 990-PF, PART II, LINE 15	3,952,133.	5,350,212.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
-------------	-------------------	--------------

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	77,700.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	77,700.	0.

FORM 990-PF	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT 16
-------------	--	--------------

NAME OF COUNTRY

CAYMAN ISLANDS
BERMUDA
BRITISH VIRGIN ISLANDS

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 17
-------------	--	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER J. DONNICI 755 BAYWOOD DR., #180 PETALUMA, CA 94954	PRESIDENT & CEO 32.50	146,500.	33,474.	0.
STEPHEN J. SCHWARTZ 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 20.00	83,500.	11,180.	0.
WALTER HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 25.00	93,500.	28,474.	0.
TERRY C. HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	COO 27.50	130,000.	37,306.	0.
GRANT A. ANDERSON 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 27.50	117,500.	41,946.	0.

DAVID R. JONES 755 BAYWOOD DR., #180 PETALUMA, CA 94954	CFO 32.50	116,000.	35,818.	0.
E. LEWIS REID 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	33,500.	0.	0.
JANICE QUISTAD 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
PAUL KIMOTO 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
IDA O'BRIEN 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
JOSEPH WAECHTER 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	36,500.	0.	0.
WILLIAM A. ROBINSON 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 0.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

866,500.	188,198.	0.
----------	----------	----

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	18
-------------	---	-----------	----

ACTIVITY ONE

THE PURPOSE OF THE FOUNDATION IS TO SUPPORT MEDICAL RESEARCH
IN THE AREAS OF DIABETES AND AGING. GRANT RECIPIENTS ARE
SELECTED BASED UPON THIS CRITERIA IN FURTHERANCE OF THE
ORGANIZATION'S EXEMPT PURPOSE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

0.

2011 Tax Information Statement

Page 8 of 27
 Recipient's Name and Address:
 THE LARRY L. HILLBLOM FOUNDATION, INC.

Account Number: 26-00430
 Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
15889.8300	256206202	MFO DODGE & COX FDS GLOBAL STK FD	11/19/2010	04/07/2011	150,000.00	138,082.62	11,917.38	0.00
55928.4100	256206202	MFO DODGE & COX FDS GLOBAL STK FD	11/19/2010	07/14/2011	500,000.00	486,017.88	13,982.12	0.00
1356384.2900	256206202	MFO DODGE & COX FDS GLOBAL STK FD	Various	07/26/2011	12,438,043.83	11,786,326.05	651,717.78	0.00
123849.2500	61744J143	MFO MORGAN STANLEY INSTL FD INC GLOBAL REAL ESTATE PORT CL I	Various	07/28/2011	1,145,605.59	1,072,957.05	72,648.54	0.00
118720.0000	921910501	MFO VANGUARD WORLD FD INTL GROWTH FD ADMIRAL SHS (581)	Various	07/28/2011	7,555,340.99	7,462,683.50	92,657.49	0.00
50925.0400	922031794	MFO VANGUARD GNMMA FD ADMIRAL SH	Various	07/28/2011	558,138.43	553,927.04	4,211.39	0.00
231909.4400	000694455	&& AMERICAN FUNDS CAPITAL WORLD GROWTH & INCOME CLASS F2 SHARES WQJFX	Various	08/23/2011	8,578,232.55	8,186,039.75	392,192.80	0.00
131398.7800	693390700	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL	Various	08/31/2011	1,446,700.56	1,516,116.62	-69,416.06	0.00
136736.5500	693390700	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL	11/19/2010	09/19/2011	1,500,000.00	1,576,572.41	-76,572.41	0.00
66725.9800	922031745	MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD INSTL SHS	07/29/2011	10/27/2011	750,000.00	743,994.68	6,005.32	0.00

This is important tax information and is being furnished to you.



2011 Tax Information Statement

Page 9 of 27

Recipient's Name and Address:

Ref: JMO

THE LARRY L. HILLBLOM FOUNDATION, INC.

ATTN: DAVID JONES

755 BAYWOOD DRIVE

SUITE 180

PETALUMA, CA 94954

Account Number: 26-00430

Recipient's Tax ID Number: 94-3241600

☐ Corrected

☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
6374.3000	922040100	MFO VANGUARD INSTL INDEX FD SH BEN INT OPEN END FD	07/29/2011	10/27/2011	750,000.00	754,525.91	-4,525.91	0.00
1068.2600	400393929	CF GRYPHON INTL EAFE GROWTH FD	08/01/2011	11/01/2011	15,366.39	17,662.76	-2,296.37	0.00
4326.7600	922040100	MFO VANGUARD INSTL INDEX FD SH BEN INT OPEN END FD	07/29/2011	11/07/2011	500,000.00	512,158.60	-12,158.60	0.00
21795.9900	922031745	MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD INSTL SHS	07/29/2011	12/15/2011	250,000.00	243,025.29	6,974.71	0.00
2236.5400	922040100	MFO VANGUARD INSTL INDEX FD SH BEN INT OPEN END FD	07/29/2011	12/15/2011	250,000.00	264,739.25	-14,739.25	0.00
Total Short Term Sales						35,314,829.41	1,072,598.93	0.00
Long Term 15% Sales								
277642.6700	61744J143	MFO MORGAN STANLEY INSTL FD INC GLOBAL REAL ESTATE PORT CL	Various	07/28/2011	2,568,194.74	2,761,309.22	-193,114.48	0.00
1356238.7000	693390700	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL	Various	07/28/2011	14,999,999.96	14,187,486.87	812,513.09	0.00
738444.4700	922031794	MFO VANGUARD GNMA FD ADMIRAL SH	Various	07/28/2011	8,093,351.29	7,856,693.11	236,658.18	0.00
322733.8300	693390700	MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL	Various	08/31/2011	3,553,299.42	3,424,735.73	128,563.69	0.00
Total Long Term 15% Sales						28,230,224.93	984,620.48	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Page 7 of 20
Ref: JMO
Recipient's Name and Address:
THE LARRY L. HILLBLOM FOUNDATION, INC.
ATTN: DAVID JONES
755 BAYWOOD DRIVE
SUITE 180
PETALUMA, CA 94954

Account Number: 26-24436
Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2011 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
115.0000	747525103	QUALCOMM INC	04/14/2010	02/04/2011	6,326.40	4,898.91	1,427.49	0.00
300.0000	015351109	ALEXION PHARMACEUTICALS INC	Various	02/18/2011	28,331.97	19,620.70	8,711.27	0.00
200.0000	12541W209	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	Various	02/18/2011	15,022.51	14,178.16	844.35	0.00
400.0000	225447101	CREE INC	Various	02/18/2011	21,989.61	27,115.16	-5,125.55	0.00
300.0000	315616102	F5 NETWORKS INC	Various	02/18/2011	36,518.29	38,076.86	-1,558.57	0.00
100.0000	641101106	NETFLIX INC COM STK	11/30/2010	02/18/2011	23,525.04	20,287.09	3,237.95	0.00
200.0000	74005P104	PRAXAIR INC	Various	02/18/2011	19,744.34	17,636.26	2,108.08	0.00
1100.0000	747525103	QUALCOMM INC	04/14/2010	02/18/2011	65,088.60	46,859.13	18,229.47	0.00
400.0000	845467109	SOUTHWESTERN ENERGY CO COM	12/03/2010	02/18/2011	14,584.55	15,076.72	-492.17	0.00
3200.0000	855030102	STAPLES INC	Various	02/18/2011	68,666.19	65,476.89	3,189.30	0.00
500.0000	N07059186	ADR ASML HOLDING NV NY REGISTERED SHS	Various	02/18/2011	22,403.35	15,860.38	6,542.97	0.00
75.0000	015351109	ALEXION PHARMACEUTICALS INC	Various	03/28/2011	7,016.11	4,823.64	2,192.47	0.00
100.0000	12541W209	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	10/01/2010	03/28/2011	7,256.87	7,029.80	227.07	0.00
100.0000	225447101	CREE INC	12/01/2010	03/28/2011	4,515.91	6,653.64	-2,137.73	0.00
25.0000	315616102	F5 NETWORKS INC	02/09/2011	03/28/2011	2,369.70	3,076.98	-707.28	0.00

This is important tax information and is being furnished to you.



2011 Tax Information Statement

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Recipient's Name and Address:
 THE LARRY L. HILLBLOM FOUNDATION, INC.
 ATTN: DAVID JONES
 755 BAYWOOD DRIVE
 SUITE 180
 PETALUMA, CA 94954

Page 8 of 20
 Ref: JMO

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
25.0000	64110L106	NETFLIX INC COM STK	11/30/2010	03/28/2011	6,020.63	5,071.77	948.86	0.00
50.0000	74005P104	PRAXAIR INC	08/16/2010	03/28/2011	5,011.90	4,403.35	608.55	0.00
10.0000	741503403	PRICELINE COM INC COM	03/03/2011	03/28/2011	4,890.60	4,611.09	279.51	0.00
112.0000	747525103	QUALCOMM INC	04/14/2010	03/28/2011	5,922.46	4,771.11	1,151.35	0.00
150.0000	845467109	SOUTHWESTERN ENERGY CO COM	Various	03/28/2011	6,432.37	5,652.43	779.94	0.00
300.0000	92826C839	VISA INC CLASS A SHARES	Various	03/28/2011	21,692.85	22,812.34	-1,119.49	0.00
150.0000	N07059186	ADR ASML HOLDING NV NY REGISTERED SHS	Various	03/28/2011	6,551.87	4,637.53	1,914.34	0.00
217.0000	225447101	CREE INC	Various	03/30/2011	10,154.99	14,296.51	-4,141.52	0.00
209.0000	225447101	CREE INC	Various	03/31/2011	9,664.30	13,538.49	-3,874.19	0.00
138.0000	225447101	CREE INC	Various	04/01/2011	6,279.10	8,847.22	-2,568.12	0.00
108.0000	225447101	CREE INC	Various	04/04/2011	4,947.42	6,342.51	-1,395.09	0.00
78.0000	225447101	CREE INC	10/14/2010	04/05/2011	3,432.94	4,371.11	-938.17	0.00
184.0000	225447101	CREE INC	10/14/2010	06/14/2011	7,022.23	10,311.35	-3,289.12	0.00
10.0000	225447101	CREE INC	10/14/2010	06/15/2011	385.99	560.40	-194.41	0.00
135.0000	225447101	CREE INC	10/14/2010	06/15/2011	4,940.58	7,565.39	-2,624.81	0.00
164.0000	225447101	CREE INC	Various	06/15/2011	5,977.23	9,162.17	-3,184.94	0.00
119.0000	225447101	CREE INC	10/18/2010	06/16/2011	4,252.38	6,623.73	-2,371.35	0.00
134.0000	225447101	CREE INC	10/18/2010	06/16/2011	4,780.29	7,458.65	-2,678.36	0.00
40.0000	225447101	CREE INC	10/18/2010	06/17/2011	1,374.08	2,226.46	-852.38	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Page 9 of 20
 Recipient's Name and Address:
 THE LARRY L. HILLBLOM FOUNDATION, INC.
 Ref: JMO

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

ATTN: DAVID JONES
 755 BAYWOOD DRIVE
 SUITE 180
 PETALUMA, CA 94954

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
99.0000	225447101	CREE INC.	10/18/2010	06/17/2011	3,466.42	5,510.50	-2,044.08	0.00
32.0000	225447101	CREE INC.	10/18/2010	06/20/2011	1,066.64	1,781.17	-714.53	0.00
154.0000	225447101	CREE INC.	Various	06/20/2011	5,135.37	8,563.03	-3,427.66	0.00
55.0000	225447101	CREE INC.	Various	06/21/2011	1,876.92	3,006.25	-1,129.33	0.00
128.0000	225447101	CREE INC.	10/13/2010	06/21/2011	4,355.21	6,994.53	-2,639.32	0.00
39.0000	225447101	CREE INC.	10/13/2010	06/22/2011	1,286.14	2,131.14	-845.00	0.00
180.0000	225447101	CREE INC.	Various	06/22/2011	5,963.66	9,781.83	-3,818.17	0.00
55.0000	225447101	CREE INC.	10/19/2010	06/23/2011	1,840.94	2,981.61	-1,140.67	0.00
22.0000	225447101	CREE INC.	10/19/2010	06/23/2011	740.47	1,192.64	-452.17	0.00
Total Short Term Sales					488,805.42	491,876.63	-3,071.21	0.00
Long Term 15% Sales								
62.0000	30249U101	FMC TECHNOLOGIES INC COM	07/17/2007	02/04/2011	5,872.87	2,658.24	3,214.63	0.00
585.0000	747525103	QUALCOMM INC	05/26/2009	02/04/2011	32,182.10	24,944.40	7,237.70	0.00
75.0000	30249U101	FMC TECHNOLOGIES INC COM	07/17/2007	02/07/2011	7,180.92	3,215.61	3,965.31	0.00
75.0000	30249U101	FMC TECHNOLOGIES INC COM	07/17/2007	02/08/2011	6,950.24	3,215.61	3,734.63	0.00
70.0000	30249U101	FMC TECHNOLOGIES INC COM	07/17/2007	02/09/2011	6,313.51	3,001.24	3,312.27	0.00
82.0000	30249U101	FMC TECHNOLOGIES INC COM	Various	02/10/2011	7,351.76	3,498.24	3,853.52	0.00
83.0000	30249U101	FMC TECHNOLOGIES INC COM	07/16/2007	02/11/2011	7,447.20	3,527.04	3,920.16	0.00
88.0000	30249U101	FMC TECHNOLOGIES INC COM	07/16/2007	02/14/2011	8,000.03	3,739.52	4,260.51	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Page 10 of 20
 Recipient's Name and Address: Ref: JMO
 THE LARRY L. HILLBLOM FOUNDATION, INC.
 ATTN: DAVID JONES
 755 BAYWOOD DRIVE
 SUITE 180
 PETALUMA, CA 94954

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
31.0000	30249U101	FMC TECHNOLOGIES INC COM	07/16/2007	02/15/2011	2,707.17	1,317.33	1,389.84	0.00
34.0000	30249U101	FMC TECHNOLOGIES INC COM	07/16/2007	02/15/2011	2,995.39	1,444.81	1,550.58	0.00
952.0000	855030102	STAPLES INC	Various	02/17/2011	20,538.71	22,123.67	-1,584.96	0.00
703.0000	855030102	STAPLES INC	Various	02/17/2011	15,257.40	16,350.70	-1,093.30	0.00
500.0000	018490102	ALLERGAN INC	01/09/2004	02/18/2011	37,640.72	20,155.00	17,485.72	0.00
400.0000	023135106	AMAZON COM INC	Various	02/18/2011	75,059.55	28,386.22	46,673.33	0.00
200.0000	037833100	APPLE COMPUTER INC	08/14/2006	02/18/2011	70,900.13	12,858.20	58,041.93	0.00
300.0000	30249U101	FMC TECHNOLOGIES INC COM	Various	02/18/2011	27,962.55	12,709.22	15,253.33	0.00
50.0000	38259P508	GOOGLE INC CL A	11/26/2004	02/18/2011	31,481.50	8,918.58	22,562.92	0.00
200.0000	384802104	W W GRAINGER INC	Various	02/18/2011	27,123.35	20,115.11	7,008.24	0.00
600.0000	452327109	ILLUMINA INC	Various	02/18/2011	43,093.09	25,297.65	17,795.44	0.00
300.0000	45865V100	INTERCONTINENTAL EXCHANGE INC COM	Various	02/18/2011	38,240.89	16,979.23	21,261.66	0.00
100.0000	46120E802	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	02/18/2011	34,195.36	7,376.39	26,818.97	0.00
600.0000	517834107	LAS VEGAS SANDS CORP	11/10/2008	02/18/2011	29,121.28	3,300.00	25,821.28	0.00
500.0000	637071101	NATIONAL OILWELL INC	Various	02/18/2011	40,176.67	23,757.70	16,418.97	0.00
300.0000	654106103	NIKE INC CLASS B	Various	02/18/2011	26,393.52	16,949.28	9,444.24	0.00
500.0000	79466L302	SALESFORCE COM INC COM STK	01/24/2007	02/18/2011	71,260.18	21,151.45	50,108.73	0.00
500.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	11/14/2006	02/18/2011	47,464.13	31,981.80	15,482.33	0.00
1600.0000	808513105	CHARLES SCHWAB CORP NEW	Various	02/18/2011	30,889.49	30,349.01	540.48	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Page 11 of 20

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600

Recipient's Name and Address:

THE LARRY L. HILLBLOM FOUNDATION, INC.
 ATTN: DAVID JONES
 755 BAYWOOD DRIVE
 SUITE 180
 PETALUMA, CA 94954

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
3045.0000	855030102	STAPLES INC	Various	02/18/2011	65,340.19	70,047.60	-4,707.41	0.00
800.0000	855244109	STARBUCKS CORP	01/09/2004	02/18/2011	27,168.27	13,292.00	13,876.27	0.00
400.0000	92220P105	VARIAN MED SYS INC	Various	02/18/2011	28,047.06	19,415.94	8,631.12	0.00
125.0000	018490102	ALLERGAN INC	01/09/2004	03/28/2011	8,747.21	5,038.75	3,708.46	0.00
100.0000	023135106	AMAZON COM INC	10/01/2008	03/28/2011	17,090.17	6,939.73	10,150.44	0.00
30.0000	037833100	APPLE COMPUTER INC	08/14/2006	03/28/2011	10,606.89	1,928.73	8,678.16	0.00
150.0000	30249U101	FMC TECHNOLOGIES INC COM	07/13/2007	03/28/2011	14,204.72	6,323.23	7,881.49	0.00
50.0000	38259P508	GOOGLE INC CL A	11/26/2004	03/28/2011	29,071.44	8,918.59	20,152.85	0.00
25.0000	384802104	W W GRAINGER INC	01/28/2010	03/28/2011	3,420.22	2,503.64	916.58	0.00
200.0000	452327109	ILLUMINA INC	Various	03/28/2011	13,285.74	8,379.61	4,906.13	0.00
75.0000	45865V100	INTERCONTINENTAL EXCHANGE INC COM	07/17/2006	03/28/2011	9,516.61	4,200.00	5,316.61	0.00
35.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	03/28/2011	11,668.07	2,581.74	9,086.33	0.00
125.0000	517834107	LAS VEGAS SANDS CORP	11/10/2008	03/28/2011	5,213.65	687.50	4,526.15	0.00
125.0000	637071101	NATIONAL OILWELL INC	10/01/2008	03/28/2011	10,191.05	5,895.94	4,295.11	0.00
150.0000	654106103	NIKE INC CLASS B	Various	03/28/2011	11,395.30	8,306.93	3,088.37	0.00
238.0000	747525103	QUALCOMM INC	05/22/2009	03/28/2011	12,585.22	9,954.28	2,630.94	0.00
150.0000	79466L302	SALESFORCE COM INC COM STK	01/24/2007	03/28/2011	19,264.43	6,345.43	12,919.00	0.00
150.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	11/14/2006	03/28/2011	13,655.73	9,594.54	4,061.19	0.00
475.0000	808513105	CHARLES SCHWAB CORP NEW	Various	03/28/2011	8,607.21	8,981.96	-374.75	0.00

This is important tax information and is being furnished to you.



2011 Tax Information Statement

Page 12 of 20
 Recipient's Name and Address: THE LARRY L. HILLBLOM FOUNDATION, INC.
 Ref: JMO

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
250.0000	855244109	STARBUCKS CORP	01/09/2004	03/28/2011	9,197.32	4,153.75	5,043.57	0.00
100.0000	92220P105	VARIAN MED SYS INC	08/03/2006	03/28/2011	6,711.89	4,739.34	1,972.55	0.00
50.0000	92826C839	VISA INC CLASS A SHARES	03/19/2008	03/28/2011	3,615.48	2,867.95	747.53	0.00
92.0000	30249U101	FMC TECHNOLOGIES INC COM	Various	03/30/2011	8,788.20	3,830.21	4,957.99	0.00
30.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	07/17/2006	03/30/2011	3,764.70	1,680.00	2,084.70	0.00
104.0000	30249U101	FMC TECHNOLOGIES INC COM	07/12/2007	03/31/2011	9,873.88	4,308.40	5,565.48	0.00
54.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	07/17/2006	03/31/2011	6,663.72	3,024.00	3,639.72	0.00
166.0000	30249U101	FMC TECHNOLOGIES INC COM	Various	04/01/2011	8,030.89	3,435.87	4,595.02	0.00
141.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	07/17/2006	04/01/2011	16,909.42	7,896.00	9,013.42	0.00
42.0000	30249U101	FMC TECHNOLOGIES INC COM	07/12/2007	04/04/2011	2,075.35	869.08	1,206.27	0.00
119.0000	018490102	ALLERGAN INC	01/09/2004	05/09/2011	9,642.23	4,796.89	4,845.34	0.00
34.0000	018490102	ALLERGAN INC	01/09/2004	05/09/2011	2,760.43	1,370.54	1,389.89	0.00
159.0000	023135106	AMAZON COM INC	Various	05/09/2011	31,832.61	10,988.02	20,844.59	0.00
71.0000	92220P105	VARIAN MED SYS INC	08/03/2006	05/09/2011	4,994.47	3,364.93	1,629.54	0.00
157.0000	018490102	ALLERGAN INC	01/09/2004	05/10/2011	12,803.02	6,328.67	6,474.35	0.00
66.0000	023135106	AMAZON COM INC	09/30/2008	05/10/2011	13,465.34	4,558.77	8,906.57	0.00
145.0000	92220P105	VARIAN MED SYS INC	Various	05/10/2011	10,261.74	6,738.30	3,523.44	0.00
65.0000	018490102	ALLERGAN INC	01/09/2004	05/11/2011	5,301.55	2,620.15	2,681.40	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Page 13 of 20
 Recipient's Name and Address: Ref: JMO
 THE LARRY L. HILLBLOM FOUNDATION, INC.

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600

ATTN: DAVID JONES
 755 BAYWOOD DRIVE
 SUITE 180
 PETALUMA, CA 94954

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
83.0000	92220P105	VARIAN MED SYS INC	08/02/2006	05/11/2011	5,838.14	3,827.93	2,010.21	0.00
67.0000	92220P105	VARIAN MED SYS INC	08/02/2006	05/12/2011	4,675.23	3,090.01	1,585.22	0.00
42.0000	92220P105	VARIAN MED SYS INC	08/02/2006	05/13/2011	2,910.99	1,937.02	973.97	0.00
48.0000	92220P105	VARIAN MED SYS INC	08/02/2006	05/13/2011	3,328.65	2,213.74	1,114.91	0.00
44.0000	92220P105	VARIAN MED SYS INC	08/02/2006	05/16/2011	3,031.43	2,029.26	1,002.17	0.00
203.0000	637071101	NATIONAL-OILWELL INC	10/01/2008	08/15/2011	14,222.08	9,575.00	4,647.08	0.00
223.0000	637071101	NATIONAL-OILWELL INC	10/01/2008	08/16/2011	15,419.35	10,518.35	4,901.00	0.00
199.0000	637071101	NATIONAL-OILWELL INC	Various	08/17/2011	13,707.61	7,542.17	6,165.44	0.00
182.0000	92220P105	VARIAN MED SYS INC	08/02/2006	08/26/2011	9,945.35	8,393.77	1,551.58	0.00
124.0000	92220P105	VARIAN MED SYS INC	Various	08/29/2011	7,049.48	5,709.01	1,340.47	0.00
41.0000	92220P105	VARIAN MED SYS INC	08/01/2006	08/30/2011	2,335.11	1,823.84	511.27	0.00
87.0000	92220P105	VARIAN MED SYS INC	08/01/2006	08/30/2011	4,939.67	3,870.11	1,069.56	0.00
21.0000	92220P105	VARIAN MED SYS INC	08/01/2006	08/30/2011	1,198.44	934.16	264.28	0.00
72.0000	92220P105	VARIAN MED SYS INC	08/01/2006	08/31/2011	4,102.83	3,202.85	899.98	0.00
140.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/01/2011	7,793.61	6,227.76	1,565.85	0.00
85.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/02/2011	4,568.70	3,781.14	787.56	0.00
21.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/06/2011	1,091.55	934.16	157.39	0.00
21.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/06/2011	1,113.39	934.16	179.23	0.00
103.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/06/2011	5,420.91	4,581.85	839.06	0.00
21.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/07/2011	1,136.39	934.16	202.23	0.00

This is important tax information and is being furnished to you.



2011 Tax Information Statement

Account Number: 26-24436
 Recipient's Tax ID Number: 94-3241600
 Recipient's Name and Address:
 THE LARRY L. HILLBLOM FOUNDATION, INC
 ATTN: DAVID JONES
 755 BAYWOOD DRIVE
 SUITE 180
 PETALUMA CA 94954

Page 14 of 20
 Ref: JMO

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
83.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/07/2011	4,547.43	3,692.17	855.26	0.00
165.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/07/2011	8,997.58	7,339.86	1,657.72	0.00
163.0000	018490102	ALLERGAN INC	01/09/2004	09/08/2011	13,361.91	6,570.53	6,791.38	0.00
32.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	09/08/2011	12,261.63	2,360.44	9,901.19	0.00
69.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/08/2011	3,735.97	3,069.40	666.57	0.00
102.0000	018490102	ALLERGAN INC	01/09/2004	09/09/2011	8,028.98	4,111.62	3,917.36	0.00
43.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	09/09/2011	16,046.31	3,171.85	12,874.46	0.00
83.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/09/2011	4,316.10	3,692.17	623.93	0.00
163.0000	018490102	ALLERGAN INC	01/09/2004	09/12/2011	12,544.56	6,570.53	5,974.03	0.00
98.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/12/2011	4,960.50	4,359.44	601.06	0.00
122.0000	018490102	ALLERGAN INC	01/09/2004	09/13/2011	9,632.36	4,917.82	4,714.54	0.00
114.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/13/2011	5,829.59	5,071.18	758.41	0.00
216.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/14/2011	11,297.01	9,608.55	1,688.46	0.00
54.0000	92220P105	VARIAN MED SYS INC	08/01/2006	09/15/2011	2,845.21	2,402.14	443.07	0.00
212.0000	023135106	AMAZON COM INC	09/30/2008	10/06/2011	46,839.65	14,643.33	32,196.32	0.00
65.0000	023135106	AMAZON COM INC	09/30/2008	10/06/2011	14,332.55	4,489.70	9,842.85	0.00
741.0000	747525103	QUALCOMM INC	Various	10/06/2011	37,462.91	29,267.34	8,195.57	0.00
98.0000	023135106	AMAZON COM INC	Various	10/07/2011	21,627.09	6,417.25	15,209.84	0.00
309.0000	747525103	QUALCOMM INC	05/17/2010	10/07/2011	15,558.04	11,551.04	4,007.00	0.00
16.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	11/25/2011	6,647.56	1,180.22	5,467.34	0.00

This is important tax information and is being furnished to you.

2011 Tax Information Statement

Page 15 of 20

Recipient's Name and Address:
THE LARRY L. HILLBLOM FOUNDATION, INC
ATTN: DAVID JONES
755 BAYWOOD DRIVE
SUITE 180
PETALUMA, CA 94954

Account Number: 26-24436
Recipient's Tax ID Number: 94-3241600

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
29.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	11/28/2011	12,263.42	2,139.15	10,124.27	0.00
23.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	11/29/2011	9,736.43	1,696.57	8,039.86	0.00
29.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	11/30/2011	12,519.08	2,139.15	10,379.93	0.00
28.0000	46120E602	INTUITIVE SURGICAL INC COM NEW STK	08/18/2005	12/01/2011	12,123.38	2,065.39	10,057.99	0.00
Total Long Term 15% Sales						870,815.55	790,099.74	0.00

This is important tax information and is being furnished to you



FEDERAL COMMON TRUST FUNDS
=====SHORT-TERM COMMON TRUST FUNDS
-----MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD 13,504.12
-----TOTAL SHORT-TERM COMMON TRUST FUNDS (ROUNDED) 13,504.00
=====LONG-TERM COMMON TRUST FUNDS

15% RATE COMMON TRUST FUNDS

MFB NTGI -QM COMMON DAILY ALL COUNTRY WORLD 22,190.29
-----TOTAL 15% RATE COMMON TRUST FUNDS 22,190.00
-----TOTAL LONG-TERM COMMON TRUST FUNDS (ROUNDED) 22,190.00
=====

STATEMENT 4