Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
BECHTEL GROUP FOUNDATION

A Employer identification number
94-6078120

Number and street (or P O box number if mail is not delivered to street address) Room/suite
50 BEALE STREET
C/O TAX DEPARTMENT

B Telephone number (see instructions)
(415) 768-7158

City or town, state, and ZIP code
SAN FRANCISCO, CA 94105

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] 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)* ▶ $ 20,023,311.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ____________ *(Part I, column (d) must be on cash basis.)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	3,000,000.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	496,214.	496,214.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	106,234.			
	b Gross sales price for all assets on line 6a 869,000.				
	7 Capital gain net income (from Part IV, line 2)		106,234.		
	8 Net short-term capital gain				
	9 Income modifications			-21,500.	
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-384,144.			ATCH 1
	12 **Total.** Add lines 1 through 11	3,218,304.	602,448.	-21,500.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	117,707.	117,707.		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	7,740.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	24,721.	24,721.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	150,168.	142,428.		
	25 Contributions, gifts, grants paid	2,603,828.			2,603,828.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,753,996.	142,428.		2,603,828.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	464,308.			
	b **Net investment income** (if negative, enter -0-)		460,020.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments			
3	Accounts receivable ▶ 23,430.			
	Less allowance for doubtful accounts ▶	23,312.	23,430.	23,430.
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 4	8,130,670.	8,397,809.	9,585,368.
c	Investments - corporate bonds (attach schedule) ATCH 5	6,247,359.	7,176,203.	7,642,204.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 6	3,119,978.	2,772,309.	2,772,309.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	17,521,319.	18,369,751.	20,023,311.
Liabilities 17	Accounts payable and accrued expenses	23,186.	23,335.	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	23,186.	23,335.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here 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	17,498,133.	18,346,416.	
30	**Total net assets or fund balances** (see instructions)	17,498,133.	18,346,416.	
31	**Total liabilities and net assets/fund balances** (see instructions)	17,521,319.	18,369,751.	

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	17,498,133.
2	Enter amount from Part I, line 27a	2	464,308.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 7	3	384,144.
4	Add lines 1, 2, and 3	4	18,346,585.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 8	5	169.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,346,416.

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	SEE PART IV SCHEDULE			
b				
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				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	106,234.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the 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	2,651,625.	18,303,845.	0.144867
2009	2,001,097.	15,618,316.	0.128125
2008	2,053,120.	16,018,198.	0.128174
2007	1,957,208.	17,265,939.	0.113357
2006	1,787,920.	15,012,090.	0.119099

2	**Total** of line 1, column (d)	2	0.633622
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.126724
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	19,471,279.
5	Multiply line 4 by line 3	5	2,467,478.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,600.
7	Add lines 5 and 6	7	2,472,078.
8	Enter qualifying distributions from Part XII, line 4	8	2,603,828.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,600.
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	
3	Add lines 1 and 2	3	4,600.
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	4,600.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 20,575.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	20,575.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
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	15,975.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶	11	15,975.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.BECHTEL.COM

14 The books are in care of ▶ PEGGY H. RESTIVO Telephone no ▶ 415-768-0067

Located at ▶ 50 BEALE STREET SAN FRANCISCO, CA ZIP + 4 ▶ 94105

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No	
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	[ ] Yes [X] 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 [X] 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)?		**5b** 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?	[ ] 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 [X] No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b** No: X
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 9		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	19,767,796.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	19,767,796.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	19,767,796.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	296,517.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,471,279.
6	**Minimum investment return.** Enter 5% of line 5	6	973,564.

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	973,564.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,600.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,600.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	968,964.
4	Recoveries of amounts treated as qualifying distributions			4	-21,500.
5	Add lines 3 and 4			5	947,464.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	947,464.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,603,828.
b	Program-related investments - total from Part IX-B	1b	
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	2,603,828.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,600.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,599,228.

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					947,464.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				1,751,631.	
b Total for prior years 20 09 ,20 08 ,20 07					
3 Excess distributions carryover, if any, to 2011:					
a From 2006	1,043,063.				
b From 2007	1,097,103.				
c From 2008	1,268,486.				
d From 2009	1,223,909.				
e From 2010	1,751,631.				
f Total of lines 3a through e		6,384,192.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,603,828.					
a Applied to 2010, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2011 distributable amount					947,464.
e Remaining amount distributed out of corpus		1,656,364.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		8,040,556.			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instructions				1,751,631.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		1,043,063.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		6,997,493.			
10 Analysis of line 9					
a Excess from 2007	1,097,103.				
b Excess from 2008	1,268,486.				
c Excess from 2009	1,223,909.				
d Excess from 2010	1,751,631.				
e Excess from 2011	1,656,364.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

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

N/A

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

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

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

ATTACHMENT 10

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

ATTACHMENT 11

c Any submission deadlines:

NONE

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

ATTACHMENT 12

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 13				
Total . . . . ▶ **3a**				2,603,828.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	496,214.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	106,234.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				602,448.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 602,448.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

▶ PEGGY H. RESTIVO | 11.14.12 | ▶ ASST. CONTROLLER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization
BECHTEL GROUP FOUNDATION

Employer identification number
94-6078120

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization BECHTEL GROUP FOUNDATION

Employer identification number 94-6078120

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BECHTEL CORPORATION 50 BEALE STREET SAN FRANCISCO, CA 94105	$ 3,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization BECHTEL GROUP FOUNDATION

Employer identification number 94-6078120

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization BECHTEL GROUP FOUNDATION

Employer identification number 94-6078120

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
MARK TO MARKET ADJUSTMENT ON SECURITIES	-384,144.
TOTALS	-384,144.

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX PAYMENTS NET REF.	7,740.
TOTALS	7,740.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER MISCELLANEOUS EXPENSES	24,721.	24,721.
TOTALS	24,721.	24,721.

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK	8,397,809.	9,585,368.
TOTALS	8,397,809.	9,585,368.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	7,176,203.	7,642,204.
TOTALS	7,176,203.	7,642,204.

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT OTHER	2,772,309.	2,772,309.
TOTALS	2,772,309.	2,772,309.

ATTACHMENT 7

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MARK TO MARKET ADJUSTMENT		384,144.
	TOTAL	384,144.

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
OTHER ADJUSTMENT		169.
	TOTAL	169.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
BAILEY MICHAEL C. 50 BEALE STREET SAN FRANCISCO, CA 94105	DIRECTOR	0	0	0
BECHTEL, RILEY P. 50 BEALE STREET SAN FRANCISCO, CA 94105	DIRECTOR	0	0	0
DAWSON, PETER A. 50 BEALE STREET SAN FRANCISCO, CA 94105	DIRECTOR	0	0	0
MACDONALD, JOHN A. 50 BEALE STREET SAN FRANCISCO, CA 94105	DIRECTOR	0	0	0
WHEELESS, CHARLENE A. 50 BEALE STREET SAN FRANCISCO, CA 94105	DIRECTOR	0	0	0
BECHTEL, RILEY P. 50 BEALE STREET SAN FRANCISCO, CA 94105	CHAIRMAN	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
MACDONALD, JOHN A. 50 BEALE STREET SAN FRANCISCO, CA 94105	PRESIDENT	0	0	0
BAILEY, MICHAEL C. 50 BEALE STREET SAN FRANCISCO, CA 94105	SENIOR VICE PRESIDENT	0	0	0
DAWSON, PETER A. 50 BEALE STREET SAN FRANCISCO, CA 94105	SENIOR VICE PRESIDENT	0	0	0
DESHONG, JOHN K. 50 BEALE STREET SAN FRANCISCO, CA 94105	PRINCIPAL VICE PRESIDENT	0	0	0
SPARKS, M. ANETTE 50 BEALE STREET SAN FRANCISCO, CA 94105	PRINCIPAL VICE PRESIDENT CONTR	0	0	0
WHEELESS, CHARLENE A. 50 BEALE STREET SAN FRANCISCO, CA 94105	PRINCIPAL VICE PRESIDENT	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
QUAZZO, MARY W. 50 BEALE STREET SAN FRANCISCO, CA 94105	VICE PRESIDENT AND SECRETARY	0	0	0
LEADER, KEVIN C. 50 BEALE STREET SAN FRANCISCO, CA 94105	TREASURER	0	0	0
LANG, LEEANNE M. 50 BEALE STREET SAN FRANCISCO, CA 94105	ASSISTANT SECRETARY	0	0	0
PERROU, ELDYNE S. 50 BEALE STREET SAN FRANCISCO, CA 94105	ASSISTANT SECRETARY	0	0	0
SCHAFER, KIMBERLEY C. 50 BEALE STREET SAN FRANCISCO, CA 94105	ASSISTANT SECRETARY	0	0	0
RESTIVO, PEGGY 50 BEALE STREET SAN FRANCISCO, CA 94105	ASSISTANT CONTROLLER	0	0	0
	GRAND TOTALS			

ATTACHMENT 10

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

BECHTEL GROUP FOUNDATION
50 BEALE STREET
SAN FRANCISCO, CA 94105

ATTACHMENT 11

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

WRITTEN SUBMISSIONS SHOULD INCLUDE PROOF OF IRS EXEMPTION AND OTHER DOCUMENTS.

ATTACHMENT 12

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

NO RELIGIOUS, ENTERTAINMENT, OR LIMITED INTEREST GROUPS. FOCUS IS ON GIVING TO COMMUNITIES WORLDWIDE WITH BECHTEL OFFICES OR PROJECTS, AND ON MATHEMATICS, SCIENCES AND ENGINEERING.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE STATEMENT 1		GRANTS AND CONTRIBUTIONS ARE AWARDED FOR SCIENTIFIC, CHARITABLE, AND FOR EDUCATIONAL PURPOSES.	2,603,828.
		TOTAL CONTRIBUTIONS PAID	2,603,828.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		EQUITY INDEX						
869,000.		762,766.					106,234.	
TOTAL GAIN(LOSS)							106,234.	

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: BECHTEL GROUP FOUNDATION

Employer identification number: 94-6078120

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	106,234.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	106,234.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	

Part III Summary of Parts I and II **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			106,234.
14 **Net long-term gain or (loss):**				
a Total for year	14a			
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			106,234.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17	
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20 Add lines 18 and 19	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21			
22 Subtract line 21 from line 20. If zero or less, enter -0-			22	
23 Subtract line 22 from line 17. If zero or less, enter -0-			23	
24 Enter the **smaller** of the amount on line 17 or $2,300			24	
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25	
26 Subtract line 25 from line 24			26	
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28	
29 Subtract line 28 from line 27			29	
30 Multiply line 29 by 15% (.15)				30
31 Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				31
32 Add lines 30 and 31				32
33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				33
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				34

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: BECHTEL GROUP FOUNDATION

Employer identification number: 94-6078120

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a EQUITY INDEX			869,000.	762,766.	106,234.

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . 106,234.

THE RECORDER

1035 Market Street, Suite 500
San Francisco, CA 94103
Public Notice / Legal Advertising (415) 490-9991 * Fax: (415) 490-9993

Proof of Publication (2010, 2015 5 C C P)

NOTICE OF AVAILABILITY OF ANNUAL REPORT
2011 Annual Report for Bechtel

STATE OF CALIFORNIA
COUNTIES OF SAN FRANCISCO
AND SAN MATEO

I am a citizen of the United States and a resident of the County aforesaid. I am over the age of eighteen years, and not a party to or interested in the above matter. I am the principal clerk of the printer and publisher of THE RECORDER, a newspaper of general circulation printed and published weekly, in the City and County of San Francisco with circulation in Alameda, Contra Costa, San Mateo and Santa Clara counties, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the City and County of San Francisco, State of California under the date December 2, 1907, recorded in Record Book 15, at page 155 thereof, and which newspaper was also adjudged a newspaper of general circulation in San Mateo County on December 5, 2001, that the notice of which the annexed is a printed copy (set in type not smaller than nonpareil), has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

03/05/2012

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 5th day of March, 2012
at San Francisco, California

(Signature)

Record ID: 03/05/12-72003-1846833-7527858-34821

NOTICE OF AVAILABILITY OF ANNUAL REPORT

The annual report of Bechtel Group Foundation, a charitable foundation, for the year ended December 31, 2011 is available for inspection at its principal office located at 50 Beale Street, San Francisco, California, during regular business hours to any citizen who requests inspection within 180 days after this date Please call (415) 768-7158

Leeanne M Lang
Assistant Secretary

No 1846833 Mar 5 1t-R

Part XV - Supplementary Information

3. Grants and Contributions Paid During The Year	Amount
Junior Achievement 1	500,000.00
FIRST	500,000.00
National Engineers Week Foundation	250,000.00
Ocean Exploration Trust Inc	250,000.00
Engineers Without Borders USA Inc.	200,000.00
American Red Cross 1	106,100.25
Charities Aid Foundation America	105,792.00
American Red Cross 1	100,000.00
Scholarship America, Inc.	75,000.00
Charities Aid Foundation America	60,000.00
Houston Golf Association	45,000.00
Habitat for Humanity of Frederick County	30,000.00
United Way of Benton & Franklin Counties	25,000.00
Charities Aid Foundation 1	25,000.00
San Francisco Fleet Week Association	20,000.00
Celebrate Frederick Inc.	20,000.00
Charities Aid Foundation America	20,000.00
The Conservation Fund 2	10,000.00
ACE Mentor Program of America	10,000.00
Frederick County Public Schools	10,000.00
The Conservation Fund 2	10,000.00
Habitat for Humanity International, Inc.	10,000.00
Air & Waste Mgmt. Association	9,500.00
American Soc of Safety Engineers Fdtn.	9,000.00
Children's Museum of Oak Ridge	7,000.00
Carnegie Institute	5,500.00
Frederick Union Rescue Mission Inc.	5,000.00
Frederick Community College Foundation	5,000.00
Movember Inc.	5,000.00
American Academy of Arts & Sciences	5,000.00
Equip. Maint. Council Education Fdtn Inc	5,000.00
American Geological Institute Fdtn 1	5,000.00
Valley of the Sun United Way	4,000.00
Rebuilding Together Pittsburgh	4,000.00
Regents of the University of California	3,500.00
National Academy of Engineering	3,500.00
FIRST	3,000.00
ACE Mentor Program of America	3,000.00
Pets for Patriots	3,000.00
Regional Food Bank of Northeastern NY	2,500.00
St. Mary's Food Bank	2,000.00
Idaho FoodBank Warehouse	2,000.00
Domestic Volence Sexual Assault Ctr. Inc	2,000.00
Boys Scouts of America - Aloha Council	1,500.00
Girl Scouts of the United States of Amer	1,500.00
City Mission of Schenectady	1,500.00
Union College	1,500.00

3. Grants and Contributions Paid During The Year	Amount
Franklin Community Center	1,200.00
Navy League of the United States	1,200.00
Geneva College	1,000.00
Harvey Mudd College	1,000.00
Humboldt State University	1,000.00
Morehead State University	1,000.00
Morehead State University	1,000.00
United States Air Force Academy	1,000.00
Virginia Military Institute	1,000.00
Virginia Tech Foundation, Inc.	1,000.00
Indiana University of Pennsylvania	1,000.00
Massachusetts Institute of Technology	1,000.00
Missouri University of Science & Technolo	1,000.00
South Dakota State University	1,000.00
Carson-Newman College	1,000.00
Catholic University of America	1,000.00
University of Notre Dame	1,000.00
University of Tennessee 3	1,000.00
Elizabethtown College	1,000.00
Macalester College	1,000.00
Purdue University	1,000.00
Rice University	1,000.00
Sam Houston State University	1,000.00
U.C. Berkeley	1,000.00
Univer.of Maryland College Prk. Fdtn,Inc.	1,000.00
Univer.of Maryland College Prk. Fdtn,Inc.	1,000.00
University of Tennessee 3	1,000.00
University of Tennessee 3	1,000.00
University of Texas	1,000.00
Virginia Military Institute	1,000.00
Washington State University	1,000.00
Washington State University Fdtn.	1,000.00
West Virginia University	1,000.00
Frederick Community College Foundation	1,000.00
Massachusetts Institute of Technology	1,000.00
Pennsylvania State University	1,000.00
Robert Morris University	1,000.00
University of Cental Missouri	1,000.00
Dartmouth College	1,000.00
Stanford University	1,000.00
U.C. Berkeley	1,000.00
University of Arizona Fdn	1,000.00
University of Florida Ftdn., Inc.	1,000.00
Indiana University	1,000.00
University of Oklahoma	1,000.00
Bucknell University	1,000.00
Clemson University	1,000.00
Ohio State University	1,000.00
Washington State University	1,000.00
Stanford University	1,000.00
Michigan State University	1,000.00
Northwestern University	1,000.00

3. Grants and Contributions Paid During The Year	Amount
South Dakota School of Mines & Technology	1,000.00
San Jose State University	1,000.00
U.S. Naval Academy	1,000.00
University of Wyoming	1,000.00
Second Chance Wildlife Rehab. Inc.	1,000.00
Girl Scouts of Northeaster New York	1,000.00
Girls Inc. of the Greater Capital Region	1,000.00
Habitat for Humanity of Pueblo	1,000.00
Pueblo Library District	1,000.00
Rotary Foundation	1,000.00
American Soc of Safety Engineers Fdtn.	1,000.00
University of Texas	800.00
Pennsylvania State University	800.00
Rice University	750.00
Trine University	750.00
Univer.of Maryland College Prk. Fdtn,Inc.	750.00
Martin Luther College	750.00
U.C. Berkeley	750.00
Martin Luther College	750.00
DAV Charitable Service Trust	750.00
Stanford University	700.00
Clemson University	700.00
Clarkson University 1	600.00
SCRPC	550.00
Texas A&M University	510.00
University of Houston	501.00
South Dakota School of Mines & Technology	500.00
University of Kansas	500.00
Virginia Tech Foundation, Inc.	500.00
Auburn University	500.00
Eastern Kentucky University Foundation	500.00
University of Illinois Foundation	500.00
Vanderbilt University	500.00
Idaho State University	500.00
Idaho State University	500.00
Thunderbird School of Global Mgmt.	500.00
Trine University	500.00
U.C. Berkeley	500.00
University of Illinois Foundation	500.00
U.S. Naval Academy	500.00
Frederick Community College Foundation	500.00
Missouri University of Science & Technolo	500.00
USMMA Alumni Foundation, Inc.	500.00
University of Delaware	500.00
University of Houston	500.00
Wheaton College	500.00
Furman University	500.00
Georgia Tech Foundation	500.00
Georgetown University	500.00
Univer.of Maryland College Prk. Fdtn,Inc.	500.00
Stanford University	500.00
Thomas More College	500.00

3. Grants and Contributions Paid During The Year	Amount
Hillsdale College	500.00
Loras College	500.00
University of Texas	500.00
Brazosport College	500.00
Idaho State University	500.00
Seattle Pacific University	500.00
Nat'l Inventors Hall of Fame Fdtn.,Inc	500.00
Gateway Foundation	500.00
Greater Pittsburgh Community Food Bank	500.00
Saint Joseph's University	461.00
Pennsylvania State University	400.00
Bowling Green State University	400.00
Fort Valley State University, Inc.	400.00
Binghamton University Foundation	400.00
Rensselaer Polytechnic Institute	400.00
Texas Tech Foundation, Inc.	400.00
Texas A&M University	400.00
Crisis Ministries	400.00
Massachusetts Institute of Technology	350.00
Thiel College	350.00
Worcester Polytechnic Institute	350.00
North Dakota State Univ. Dev. Fndn.	300.00
University of Houston	300.00
Virginia Tech Foundation, Inc.	300.00
Massachusetts Institute of Technology	300.00
Oregon State University Foundation	300.00
The Cooper Union	300.00
University of Florida Ftdn., Inc.	300.00
UC Riverside Foundation	300.00
Grove City College	300.00
Ave Maria University, Inc.	300.00
Franciscan University of Steubenville	300.00
Hillsdale College	300.00
McDaniel College	300.00
University of Notre Dame	300.00
George Washington University	300.00
Texas Tech Foundation, Inc.	300.00
Villanova University	300.00
Forbes Health Foundation	300.00
University of Pittsburgh	294.00
Virginia Tech Foundation, Inc.	294.00
University of Tennessee 3	280.00
McDaniel College	275.00
University of Oklahoma	251.00
Idaho State University	250.00
Michigan Tech Fund	250.00
Regents of the University of Michigan	250.00
Albion College	250.00
California State University - Fullerton	250.00
City College of New York	250.00
Embry-Riddle Aeronautical Univ.	250.00
U.S. Naval Academy	250.00

3. Grants and Contributions Paid During The Year	Amount
Univer.of Maryland College Prk. Fdtn,Inc.	250.00
Columbia University 1	250.00
Purdue University	250.00
Rice University	250.00
University of Illinois Foundation	250.00
Yale University	250.00
Occidental College	250.00
Occidental College	250.00
Furman University	250.00
Milwaukee School of Engineering	250.00
Missouri University of Science & Technolo	250.00
Missouri University of Science & Technolo	250.00
Missouri University of Science & Technolo	250.00
Missouri University of Science & Technolo	250.00
Missouri University of Science & Technolo	250.00
U.C. Los Angeles	250.00
University of Wisconsin Foundation	250.00
Clarkson University 1	250.00
Golden Gate University	250.00
Harvard University	250.00
Kalamazoo College	250.00
Kalamazoo College	250.00
U.C. Davis	250.00
University of Massachusetts - Lowell	250.00
University of Idaho Foundation, Inc.	250.00
Los Medanos College	250.00
Los Medanos College	250.00
U.C. Los Angeles	250.00
Hood College	250.00
Millersville University	250.00
Stanford University	250.00
University of Notre Dame	250.00
Virginia Tech Foundation, Inc.	250.00
Albion College	250.00
Clarkson University 1	250.00
Clarkson University 1	250.00
City College of New York	250.00
Milwaukee School of Engineering	250.00
Robert Morris University	250.00
University of Michigan 1	250.00
Worcester Polytechnic Institute	250.00
Virginia Tech Foundation, Inc.	235.00
University of Alabama	232.00
University of Pittsburgh	210.00
Hillsdale College	200.00
Penn College of Technology Fdn., Inc.	200.00
Queens College	200.00
St. Ambrose University	200.00
Carnegie Mellon University	200.00
Catholic University of America	200.00
Eastern Kentucky University Foundation	200.00
Eastern Kentucky University Foundation	200.00

3. Grants and Contributions Paid During The Year	Amount
Eastern Kentucky University Foundation	200.00
Evergreen State College	200.00
Howard University 1	200.00
Michigan Tech Fund	200.00
Stanford University	200.00
University of Alabama	200.00
U.C. Santa Cruz	200.00
University of Houston	200.00
Washington State University Fdtn.	200.00
Emporia State University Fdtn.	200.00
Carnegie Mellon University	200.00
Le Tourneau University	200.00
Pennsylvania State University	200.00
Pennsylvania State University	200.00
University of Pittsburgh	200.00
Texas Tech Foundation, Inc.	200.00
University of Arizona Fdn	200.00
Villanova University	200.00
University of Oregon Fdn.	200.00
Michigan State University	200.00
Arizona State University Foundation	200.00
Oregon State University	200.00
Pennsylvania State University	200.00
University of San Francisco 1	200.00
Washington State University	200.00
Lander University	200.00
University of Pittsburgh	200.00
U.S. Naval Academy	164.42
University of Arizona Fdn	150.00
North Carolina State University	150.00
South Dakota School of Mines & Technology	150.00
Auburn University	150.00
Bucknell University	150.00
Cal Poly State University - San Luis Obis	150.00
Clarkson University	150.00
University of Florida Ftdn., Inc.	150.00
U.C. Los Angeles	150.00
University of Washington Foundation	150.00
California Polytechnic State University	150.00
Trinity University	150.00
Univer.of Maryland College Prk. Fdtn,Inc.	150.00
Virginia Tech Foundation, Inc.	150.00
Virginia Tech Foundation, Inc.	150.00
Washington State University Fdtn.	150.00
Carnegie Mellon University	150.00
Missouri University of Science & Technolo	150.00
University of Pittsburgh	150.00
Vassar College	150.00
Xavier University	150.00
Grove City College	150.00
South Dakota State University	150.00
University of Idaho Foundation, Inc.	150.00

3. Grants and Contributions Paid During The Year	Amount
Cal Poly State University - San Luis Obis	150.00
Clarkson University 1	150.00
University of Florida Ftdn., Inc.	150.00
Michigan Tech Fund	150.00
University of Pittsburgh	150.00
University of Pittsburgh	150.00
Virginia Tech Foundation, Inc.	150.00
Rensselaer Polytechnic Institute 1	140.00
Texas A&M University	135.00
Virginia Tech Foundation, Inc.	125.00
Standford Law School	125.00
Texas A&M University	125.00
Texas A&M University	125.00
Wellesley College	125.00
University of Texas	125.00
Carnegie Mellon University	125.00
Geneva College	125.00
Rensselaer Polytechnic Institute 1	125.00
Hood College	125.00
Virginia Tech Foundation, Inc.	125.00
Rensselaer Polytechnic Institute 1	113.97
Rensselaer Polytechnic Institute 1	113.97
George Washington University	100.00
Georgia Tech Foundation	100.00
Hamitlton College	100.00
Howard Community College	100.00
Iowa State University	100.00
North Carolina State University	100.00
U.C. Los Angeles	100.00
University of Florida Ftdn., Inc.	100.00
University Of Nevada	100.00
Virginia Tech Foundation, Inc.	100.00
Montana State University	100.00
Montgomery Community College Foundation	100.00
Pennsylvania State University	100.00
California State University - Fullerton	100.00
Capital University	100.00
Catholic University of America	100.00
Clemson University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
Eastern Kentucky University Foundation	100.00
California Institute of Technology	100.00
U.C. Berkeley	100.00
U.C. Berkeley	100.00

3. Grants and Contributions Paid During The Year	Amount
University of New Mexico Foundation	100.00
University of Oklahoma	100.00
Univer.of Maryland College Prk. Fdtn,Inc.	100.00
Sacramento State University	100.00
University of Dayton	100.00
Clarkson University 1	100.00
Clemson University Foundation	100.00
Rice University	100.00
Texas A&M University - Kingsville	100.00
U.C. Berkeley	100.00
University of Houston	100.00
U.C. Los Angeles	100.00
University of Idaho Foundation, Inc.	100.00
Univer.of Maryland College Prk. Fdtn,Inc.	100.00
Virginia Tech Foundation, Inc.	100.00
California Polytechnic State University	100.00
Georgia State University Foundation	100.00
Johns Hopkins University	100.00
Michigan Tech Fund	100.00
Oregon State University	100.00
ACC Foundation, Inc.	100.00
Alfred University	100.00
Bucknell University	100.00
Clarion University Fdtn., Inc.	100.00
Clarkson University 1	100.00
Clarkson University 1	100.00
Columbia University 1	100.00
Cornell University	100.00
Duke University	100.00
Fairfield University	100.00
Grove City College	100.00
Grove City College	100.00
Iowa State University	100.00
Iowa State University	100.00
James Madison University Foundation	100.00
Lycoming College	100.00
Marist College	100.00
Niagara University	100.00
Ohio Northern University	100.00
Pennsylvania State University	100.00
Pennsylvania State University	100.00
Potsdam College Foundation, Inc	100.00
Purdue University	100.00
Rensselaer Polytechnic Institute 1	100.00
Rensselaer Polytechnic Institute	100.00
Rensselaer Polytechnic Institute 1	100.00
St. Lawrence University	100.00
Union Graduate College	100.00
University of Albany	100.00
University of Idaho Foundation, Inc.	100.00
University of Mary Washington	100.00
University of Pittsburgh	100.00

3. Grants and Contributions Paid During The Year

	Amount
University of Pittsburgh	100.00
University of Pittsburgh	100.00
University of Utah 1	100.00
University of Wisconsin Foundation	100.00
University of Wisconsin Foundation	100.00
Utah Valley University	100.00
West Virginia University	100.00
Wichita State University Foundation	100.00
Columbia University 1	100.00
Duquesne University	100.00
Georgia Tech Foundation	100.00
Harvard University	100.00
Corporation of Mercer University	100.00
Purdue University	100.00
Washington State University Fdtn.	100.00
Carnegie Mellon University	100.00
College of Notre Dame of Maryland	100.00
Denison University	100.00
Hillsdale College	100.00
Johns Hopkins University	100.00
Lehigh University	100.00
Pennsylvania State University	100.00
Purdue University	100.00
Towson University	100.00
University of California-Berkeley	100.00
University of Florida Ftdn., Inc.	100.00
Amarillo College - KACV	100.00
Iowa State University 1	100.00
Loyola College of Maryland	100.00
Catholic University of America	100.00
Clemson University Foundation	100.00
Edgewood College	100.00
Evergreen State College	100.00
Indiana University of Pennsylvania	100.00
Iowa State University	100.00
Georgia Tech Foundation	100.00
Montana State University	100.00
Colorado State University	100.00
Trinity University	100.00
U.C. Berkeley	100.00
U.C. Berkeley	100.00
University of Houston	100.00
University of Washington Foundation	100.00
University of Wisconsin Foundation	100.00
Cornell University	100.00
Fairfield University	100.00
Grove City College	100.00
Hillsdale College	100.00
Hamitlton College	100.00
Idaho State University	100.00
McDaniel College	100.00
Mississippi State University	100.00

3. Grants and Contributions Paid During The Year

Grants and Contributions Paid During The Year	Amount
Pennsylvania State University	100.00
Rensselaer Polytechnic Institute 1	100.00
Rensselaer Polytechnic Institute 1	100.00
SouthWestern University	100.00
St. Mary's University	100.00
Union College	100.00
Union College	100.00
U.S. Merchant Marine Academy	100.00
University of Rochester	100.00
Virginia Tech Foundation, Inc.	100.00
Lowcountry Food Bank	100.00
2011 Distribution	2,625,327.61
Recoveries:	
Void Ck.5939 03/10/10-M.Patterson	100.00
Void Ck.5659 09/14/09-M.Patterson	150.00
Stopped Pymt. Ck 6375 11/8/2010 per M. Patterson	150.00
Stopped Pymt. Ck 6338 10/13/2010 per M. Patterson	600.00
Void Ck.5670 10/21/09-M.Patterson	1,000.00
Void ck# 5789 12/15/09 per M. Patterson	2,000.00
Stopped Pymt. Ck 6108 8/17/2010 per M. Patterson	7,500.00
Stopped Pymt. Ck 6071 8/17/2010 per M. Patterson	10,000.00
Total Recoveries	21,500.00
Net Contribution	**2,603,827.61**