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

2011

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

For calendar year 2011 or tax year beginning MAR 1, 2011, and ending FEB 29, 2012

Name of foundation MARGOES FOUNDATION		A Employer identification number 94-2955164
Number and street (or P.O. box number if mail is not delivered to street address) 1660 BUSH STREET	Room/suite 300	B Telephone number (415) 561-6540
City or town, state, and ZIP code SAN FRANCISCO, CA 94109		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input type="checkbox"/> \$ 4,812,542. (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		110,457.	110,457.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-112,733.			
b Gross sales price for all assets on line 6a 3,072,545.					
7 Capital gain net income (from Part IV, line 2)			0.		
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					
12 Total. Add lines 1 through 11		-2,276.	110,457.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		4,665.	2,333.		2,332.
c Other professional fees STMT 3		75,139.	36,915.		38,224.
17 Interest					
18 Taxes STMT 4		5,992.	0.		85.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		1,972.	142.		1,830.
24 Total operating and administrative expenses. Add lines 13 through 23		87,768.	39,390.		42,471.
25 Contributions, gifts, grants paid		232,500.			232,500.
26 Total expenses and disbursements. Add lines 24 and 25		320,268.	39,390.		274,971.
27 Subtract line 26 from line 12		-322,544.			
a Excess of revenue over expenses and disbursements			71,067.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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		50.	50.
	2 Savings and temporary cash investments	622,503.	2,646,785.	2,646,785.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	427,849.	138,954.	138,954.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 9	1,264,361.	674,457.	674,457.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	3,164,658.	1,352,296.	1,352,296.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ PURCHASED INTEREST)	239.	0.	0.
	16 Total assets (to be completed by all filers)	5,479,610.	4,812,542.	4,812,542.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
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 ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	5,479,610.	4,812,542.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	5,479,610.	4,812,542.	
	31 Total liabilities and net assets/fund balances	5,479,610.	4,812,542.	

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	5,479,610.
2 Enter amount from Part I, line 27a	2	-322,544.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	73,785.
4 Add lines 1, 2, and 3	4	5,230,851.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	418,309.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,812,542.

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 UNION BANK		VARIOUS	VARIOUS
b UNION BANK - CLASS ACTION SETTLEMENTS &			
c CAPITAL GAIN DISTRIBUTIONS	P		
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 3,064,798.		3,185,278.	-120,480.
b			
c 7,747.			7,747.
d			
e			

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			-120,480.
b			
c			7,747.
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	-112,733.
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	239,005.	5,109,315.	.046778
2009	218,677.	4,893,108.	.044691
2008	260,712.	4,945,460.	.052717
2007	244,634.	5,338,191.	.045827
2006	213,734.	5,211,834.	.041009

2 Total of line 1, column (d)	2	.231022
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	.046204
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,048,113.
5 Multiply line 4 by line 3	5	233,243.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	711.
7 Add lines 5 and 6	7	233,954.
8 Enter qualifying distributions from Part XII, line 4	8	274,971.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	711.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	711.
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	711.
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 4,000.	7	4,000.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	3,289.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	3,289. Refunded		

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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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?		
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) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ► HMELENDEZ@PFS-LLC.NET	13	X	
14	The books are in care of ► PACIFIC FOUNDATION SERVICES LLC Telephone no ► 415-561-6540 Located at ► 1660 BUSH STREET #300, SAN FRANCISCO, CA ZIP+4 ► 94109			
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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

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

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,428,879.
b	Average of monthly cash balances	1b	1,696,109.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,124,988.
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	5,124,988.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76,875.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,048,113.
6	Minimum investment return. Enter 5% of line 5	6	252,406.

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	252,406.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	711.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	711.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	251,695.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	251,695.
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	251,695.

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	274,971.
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	274,971.
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	711.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	274,260.

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.

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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				251,695.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			26,934.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 274,971.				
a Applied to 2010, but not more than line 2a			26,934.	
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				248,037.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				3,658.
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	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- Subtract line 2d from line 2c

- (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

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).)

NONE

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

NONE

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

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

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

HECTOR MELENDEZ, PACIFIC FOUNDATION SERVICES, 415-561-6540
1660 BUSH STREET, #300, SAN FRANCISCO, CA 94109

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

SEE EXHIBIT 1

- c Any submission deadlines**

SEE EXHIBIT 1

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

SEE EXHIBIT 1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE EXHIBIT 3		509(A)(1)		232,500.
Total			3a	232,500.
b Approved for future payment				
SEE EXHIBIT 3		509(A)(1)		57,500.
Total			3b	57,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion 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	110,457.	
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	-112,733.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0.		-2,276.	0.
13	Total. Add line 12, columns (b), (d), and (e)				13	-2,276.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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. | | |

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	Signature of officer or trustee <i>Kathleen Burry</i>		Date <i>7/19/2012</i> Title <i>Chairman</i>					
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN	
	KATHLEEN BURRY		<i>Kathleen Burry</i>		05 2012		P00394887	
	Firm's name ▶ CALEGARI & MORRIS, ACCOUNTANTS					Firm's EIN ▶ 94-2186350		
	Firm's address ▶ 123 MISSION STREET, 18TH FLOOR SAN FRANCISCO, CA 94105					Phone no (415) 981-8766		

Form **990-PF** (2011)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS ACCRUED INTEREST PAID (CY)	-239.	0.	-239.
UNION BANK OF CALIFORNIA - DIVIDENDS	234.	0.	234.
UNION BANK OF CALIFORNIA - INTEREST	37,847.	0.	37,847.
UNION BANK OF CALIFORNIA - INTEREST	72,615.	0.	72,615.
TOTAL TO FM 990-PF, PART I, LN 4	110,457.	0.	110,457.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,665.	2,333.		2,332.
TO FORM 990-PF, PG 1, LN 16B	4,665.	2,333.		2,332.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNION BANK INVESTMENT FEES	3,814.	3,814.		0.
INVESTMENT ADVISORY FEES	33,101.	33,101.		0.
PACIFIC FOUNDATION SERVICES	38,224.	0.		38,224.
TO FORM 990-PF, PG 1, LN 16C	75,139.	36,915.		38,224.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CA FILING FEES	85.	0.		85.
FEDERAL EXCISE TAX	5,907.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,992.	0.		85.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	1,688.	0.		1,688.
OFFICE EXPENSE	284.	142.		142.
TO FORM 990-PF, PG 1, LN 23	1,972.	142.		1,830.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION - SECURITIES (TOTAL)	73,785.
TOTAL TO FORM 990-PF, PART III, LINE 3	73,785.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION - SECURITIES (PRIOR YEAR)	418,309.
TOTAL TO FORM 990-PF, PART III, LINE 5	418,309.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T OBLIGATIONS-EXHIBIT 3	X		138,954.	138,954.
TOTAL U.S. GOVERNMENT OBLIGATIONS			138,954.	138,954.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			138,954.	138,954.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-EXHIBIT 3	674,457.	674,457.
TOTAL TO FORM 990-PF, PART II, LINE 10C	674,457.	674,457.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-EXHIBIT 3	FMV	1,352,296.	1,352,296.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,352,296.	1,352,296.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
DOUGLAS W. JOHNSON 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CFO/DIRECTOR 1.00	0.	0. 0.
NEAL L. PETERSEN 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	SECRETARY/DIRECTOR 1.00	0.	0. 0.
CAL C. HARLING 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CHAIRMAN/DIRECTOR 1.00	0.	0. 0.
BARBARA A. MCCLUNG 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0.	0. 0.
MARY ANNE SCHUETT 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0. 0.

MARGOES FOUNDATION

ANNUAL REPORT ***FOR THE YEAR ENDED FEBRUARY 28, 2012***

GENERAL INFORMATION ***CURRENT PROGRAM PRIORITIES*** ***GRANT AWARDS AND PAYMENTS*** ***GRANT PROPOSAL& REPORTING GUIDELINES***

OFFICERS AND DIRECTORS

Cal C. Harling
Chairman & Director

Neal L. Petersen
Secretary & Director

Douglas W. Johnson
Chief Financial Officer & Director

Barbara A. McClung
Director

Mary Anne Schuett
Director

Patrick L. McClung
Director-Emeritus

ADVISORS

Pacific Foundation Services, LLC
Hector Melendez, Managing Director

1660 BUSH STREET, SUITE 300
SAN FRANCISCO, CA 94109
(415) 561-6540 FAX: (415) 561-6477
E-MAIL: hmelendez@pfs-llc.net

GENERAL INFORMATION

The Margo Foundation was established in 1984 by the will of John A. Margo and operates as a private foundation incorporated under California law.

GRANT PROGRAM OBJECTIVES

John Margo envisioned that the foundation would be a resource and catalyst for supporting imaginative and creative program opportunities that enabled:

- Minority and other disadvantaged youth to obtain a college education.
- People with mental disabilities to live in non-institutional environments and lead productive lives.
- Students from Asia and Africa to study in the United States.
- Promising biomedical scientists to engage in cardiovascular research.

ELIGIBLE APPLICANTS

The foundation accepts grant requests only from tax-exempt, charitable organizations that are not defined as private foundations under Section 501(c)(3) of the Internal Revenue Code.

GEOGRAPHICAL FOCUS

The foundation prefers to fund eligible non-profit organizations located in the San Francisco Bay Area to facilitate interactions with grantees and oversight of the grant.

SEED MONEY AND MATCHING GRANTS

The foundation prefers to:

- Award grants as seed money to jump start new program initiatives that effect strategic change.
- Provide matching grants and leverage its support with contributions from other donors.

TERM OF GRANT

Grants are awarded for a one-year period and may be extended based on grantee performance and program effectiveness.

PROGRAM LIMITATIONS

The foundation does not:

- Accept requests from individuals or award loans, scholarships, or grants to individuals.
- Award grants for annual fund campaigns, fundraising events, operating deficits, endowments, sectarian religious activities or sectarian religious facilities.
- Assume any obligation to provide continuing support to grantees.

CURRENT PROGRAM PRIORITIES

PRIMARY PRIORITIES

1) FOR MINORITY AND DISADVANTAGED STUDENTS:

The foundation places a high priority on funding collegiate and pre-collegiate programs that prepare low income, minority, and other disadvantaged students to qualify for post-secondary education, matriculate to a college or university, and graduate with a degree.

COLLEGE PROGRAMS.

- To support institutional scholarship and financial aid programs for promising minority and disadvantaged students with high academic potential.

COLLEGE PREPARATORY PROGRAMS.

- To support after-school and summer academically focused programs to help minority and disadvantaged high school students improve their competence in secondary school subjects and better qualify for admission to college.

Appropriate programs include supplemental math and science activities, tutoring and mentoring in academic disciplines, computer literacy, the arts, and music. The program sponsor must provide information about the number of high school students enrolled in the program who graduate and enroll in college.

NEW AND INNOVATIVE EDUCATION PROGRAMS.

- To support programs to increase the number of minority and disadvantaged high school graduates who enroll in college and obtain a degree.

PROFESSIONAL TEACHING TRAINING PROGRAMS.

- To support programs to prepare teachers for teaching minority and disadvantaged high school students in hard to staff urban schools.

2) FOR PEOPLE WITH MENTAL DISABILITIES:

- To support community-based programs that empower people with mental disabilities to live independently and lead productive lives.
- To support community-based programs that improve the delivery of mental health services to young people who turn 18 years old and are making the transition from residential therapeutic care to independence.

SECONDARY PRIORITIES**1) FOR FOREIGN STUDENTS FROM AFRICA AND ASIA:**

- To support supplementary scholarship programs for African and Asian nationals to study at a college or university in the United States. Students are expected to make a direct application of their training, to the extent possible, when they return to their home communities.

Qualifying students must have received:

- Written notification of their admission to an academically focused or short-term technology program at a college or university in the United States.
- A full academic scholarship and partial living allowance but fall short of the INS financial requirements for studying in the United States.

2) FOR POST-DOCTORAL BIOMEDICAL SCIENTISTS:

- To support institutions and associations engaged in cardiovascular research.

GRANT PROPOSAL GUIDELINES

The Margoes Foundation accepts and reviews grant proposals twice a year. Applicants should contact the foundation if they have questions about the current grantmaking priorities and application procedures.

Grant proposals should be submitted by April 15 for consideration at the spring board meeting and by October 15 for consideration at the fall board meeting. Applicants should provide one copy of the following documents:

The Cover Letter

The cover letter should be on organization letterhead, not exceed one page, and include:

- A summary of the proposed program/project and the dollar amount requested.
- A statement describing how the proposed project or program furthers the Margoes Foundation grantmaking objectives and priorities.
- A statement indicating the governing board authorizes the application.
- The names, address, telephone number, and email address of the responsible contact person.

The Proposal Narrative

The proposal narrative (with a header on each page identifying your agency) should not exceed five pages and address the following information:

- Concise description of the organization, including history, mission, geography and population(s) served, and type(s) of programs and/or services provided.
- Concise description of the program/project (if applicable) that includes: purpose of the program/project and the need it will address; specific goal(s) and objectives; target population and the number of participants; proposed activities and timeline during the grant period; lead staff and qualifications; evaluation of the program/project, including the outcomes to be achieved based on the specific goals and objectives proposed; and proposed funding plan to continue the project or program beyond the grant period.

Attachments

Please also submit the following documents (these documents are not part of the five page narrative limit):

- Organization budget detailing all proposed expenditures and projected sources of funding.
- Program/project budget (if applicable) detailing all proposed expenditures and projected sources of funding.
- A list of other funders (including amounts, whether single or multi-year, and whether committed or pending) for the program/project and for the organization as a whole.
- The names of other funders who will be solicited for support.
- The most recent twelve-month audited financial statement including balance sheets and statements of revenue and expenses. If the applicant does not have an audited statement, please submit unaudited financial statements.
- A list of the officers and directors of the governing board with their affiliations.
- The organization's current 501(c)(3) letter and classification under Section 509(a) of the Internal Revenue Code and any updates or amendments.

GRANT REPORTING GUIDELINES

Submit a final report at the end of the grant period that includes a brief description of the organization and program/project, how the outcomes of the specific goals and objectives were evaluated, the results of those specific objectives and how they were met or not and why, how the grant helped to advance the program/project and further the foundation's grant objectives, any unexpected results encountered during the grant period and key lessons learned, and future plans for continuation of the program/project. Please also submit a financial statement that shows how the grant funds were spent.

MARGOES FOUNDATION

SCHEDULE OF CHARITABLE DISBURSEMENTS FOR THE YEAR ENDED FEBRUARY 28, 2012

		GRANTS PAID	GRANTS PAYABLE
COLLEGE PROGRAMS FOR MINORITY AND DISADVANTAGED STUDENTS			
FOSTERING FUTURES, P.O. Box 4204, Walnut Creek, CA 94596	509(a)(1)	\$20,000	
College scholarships for emancipated foster youth from the San Francisco Bay Area			
ON THE MOVE, 780 Lincoln Avenue, Napa, CA 94558	509(a)(1)	\$25,000	
For the V.O.L.A.R (formerly ARRIVE) Program to assist Latina girls overcome barriers that prevent them from attending and completing a four year university and provide each participant a \$1,000 tuition scholarship.			
HOLY NAMES UNIVERSITY, 3500 Mountain Boulevard, Oakland, CA 94619	509(a)(1)	\$25,000	
Mission Scholarship Fund program, providing scholarships to first-generation college students			
PRE-COLLEGE PROGRAMS FOR MINORITY AND DISADVANTAGED STUDENTS			
KIPP BAY AREA SCHOOLS, 2005 Via Barrett, San Lorenzo, CA 94580	509(a)(1)	\$25,000	
For expansion of the College Counseling Program to prepare first-generation, underserved students in grades 9-12 successfully gain admission to and enroll in college			
SAN FRANCISCO CONSERVATORY OF MUSIC, 50 Oak Street, San Francisco, CA 94102	509(a)(1)	\$12,500	\$12,500
Scholarship Program, providing support to minority students			
CHILDREN'S HOSPITAL RESEARCH CENTER, 2201 Broadway, Suite 600, Oakland, CA 94612	509(a)(1)	\$30,000	
Faces for the Future, a three-year internship and college preparatory program introducing disadvantaged and minority students to the allied health fields.			
COMMUNITY BASED PROGRAMS FOR PEOPLE WITH MENTAL DISABILITIES			
BUCKELEW, 900 5 th Avenue, Suite 150, San Rafael, CA 94901	509(a)(1)	\$30,000	
Transition Age Youth Program, supporting youth to live healthy, productive lives in the community			
BAKER PLACES, 600 Townsend, Suite 200e, San Francisco, CA 94103	509(a)(1)	\$25,000	\$25,000
Residential Treatment Enhancement Project, providing a full-time nurse practitioner to work with Participant of the residential program			

MARGOES FOUNDATION

SCHEDULE OF CHARITABLE DISBURSEMENTS FOR THE YEAR ENDED FEBRUARY 28, 2012

		GRANTS PAID	GRANTS PAYABLE
FRED FINCH YOUTH CENTER, 3800 Coolidge Avenue, Oakland, CA 94602	509(a)(1)	\$20,000	
Coolidge Court Transition Age Youth program, providing support housing to young adults			
POSTDOCTORAL PROGRAMS FOR CARDIOVASCULAR RESEARCH			
CARDIOVASCULAR RESEARCH INSTITUTE OF UCSF, 555 Mission Bay Blvd., San Francisco, CA 94158	509(a)(1)	\$20,000	\$20,000
For a discretionary grant to the Director of CVRI for salary support of post-doctoral researchers (preferably Asia and Africa nationals)			
GRAND TOTAL		<u>\$232,500</u>	<u>\$57,500</u>



Account Name
MARGOES FNDN

94-2955164

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
US Govt Mortgage Passthroughs				
FEDERAL NATL MTGE ASSN POOL #254590 5 0000% 1/1/2018 ORIGINAL FACE VALUE \$250,000.00	31371KXT3	26,356.960	26,801.73	28,524.29
FEDERAL NATL MTGE ASSN POOL #747781 4 5000% 10/1/2018 ORIGINAL FACE VALUE \$200,020.00	31403FXJ8	39,487.340	39,857.53	42,447.71
GOVT NATL MTGE ASSN POOL #478032 7 0000% 5/15/2028 ORIGINAL FACE VALUE \$212,844.00	36209DA96	1,869.360	1,914.63	2,200.26

EXHIBIT 3



Account Name
MARGOES FNDN

Asset Detail - Principal Portfolio (continued)

Government Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
US Govt Mortgage Passthroughs				
GOVT NATL MTGE ASSN POOL #529881 6.0000% 3/15/2031 ORIGINAL FACE VALUE \$100,380.00	36212CUE9	29,017.300	29,352.83	33,074.21
GOVT NATL MTGE ASSN POOL #541888 6.0000% 5/15/2031 ORIGINAL FACE VALUE \$100,533.00	36212R6Z8	12,885.920	13,034.93	14,554.52
GOVT NATL MTGE ASSN POOL #564647 6.0000% 6/15/2031 ORIGINAL FACE VALUE \$101,381.00	36213UHY9	4,367.470	4,417.97	4,933.01
GOVT NATL MTGE ASSN POOL #557591 6.0000% 7/15/2031 ORIGINAL FACE VALUE \$100,283.00	36213LNG1	2,987.990	3,022.57	3,374.90
GOVT NATL MTGE ASSN POOL #570414 6.0000% 10/15/2031 ORIGINAL FACE VALUE \$100,000.00	36200RVF6	8,699.940	8,800.56	9,845.11
Total Government Obligations			\$127,202.75	\$138,954.01

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
Corporate Bonds				
CSX CORP 6.3000% 3/15/2012	128408GB3	100,000.000	101,578.00	100,148.00



Account Name
MARGOES FNDN

Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
Corporate Bonds				
EASTMAN CHEM CO 7.0000% 4/15/2012	277432AE0	100,000.000	107,129.00	100,592.00
AOL TIME WARNER INC 6.8750% 5/1/2012	001844AF2	50,000.000	54,019.00	50,499.50
GOLDMAN SACHS GROUP INC 5.7000% 9/1/2012	38141GCC7	100,000.000	107,108.00	102,169.00
GENERAL ELECTRIC CO 5.0000% 2/1/2013	369604AY9	50,000.000	54,065.00	52,034.00
KELLOGG CO 4.2500% 3/6/2013	487836BA5	50,000.000	50,423.00	51,786.00
JOHNSON CTLS INC 4.8750% 9/15/2013	478366AM9	50,000.000	50,759.50	52,658.00
DISNEY WALT CO SR NT DTD 12/22/2008 4.500% 12/15/2013	254687AW6	50,000.000	51,855.50	53,534.00
WHIRLPOOL CORP NOTES DTD 05/04/2009 FLTG/RT 05/01/2014 CPN STEPS UP/DOWN BY 25BPS FOR EACH RATING DOWNGRD/UPGRD, FOR EA NOTCH BELOW BAA3/BBB, CAP @ 2%	96332HCB3	50,000.000	54,957.50	55,742.50



Account Name
MARGOES FNDN

Asset Detail - Principal Portfolio (continued)

Corporate Obligations

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
Corporate Bonds				
BELLSOUTH CORP 5.2000% 9/15/2014	079860AG7	50,000.000	50,988.00	55,293.50
Total Corporate Obligations			\$682,882.50	\$674,456.50

Funds

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
Mutual Funds - Equity				
VANGUARD PRECIOUS METALS & MINING FUND INVESTOR CLASS SHS #53	921908208	5,264.463	138,386.15	115,081.16
VNGRD DIVIDEND GROWTH FUND INVESTOR CLASS SHS #57	921908604	13,448.922	201,668.78	218,243.54
UIT/Fd/JETF - Fixed Inc Taxable				
WISDOMTREE TRUST DIV EX-FINL FD	97717W406	2,993.000	147,253.18	163,028.71
UIT/Fd/JETF - Equity				
ISHARES TR DJ SEL DIV INX	464287168	1,456.000	72,978.36	80,891.52
SPDR SERIES TRUST S&P BIOTECH	78464A870	513.000	32,340.32	39,429.18
SPDR SERIES TRUST S&P DIVID ETF	78464A763	1,372.000	71,834.47	76,708.52



Account Name
MARGES FNDN

Asset Detail - Principal Portfolio (continued)

Funds

Asset Name UIT/Fd/ETF - Equity	CUSIP	Shares/ Units Held	Cost Basis	Market Value
VANGUARD INDEX FDS GROWTH ETF	922908736	3,359,000	209,429.37	231,032.02
VANGUARD INDEX FDS MCAP GR IDXVIP	922908538	1,193,000	74,401.93	80,708.45
VANGUARD INDEX FDS MCAP VLI DXVIP	922908512	460,000	22,221.70	25,916.40
VANGUARD INDEX FDS SM CP VAL ETF	922908611	222,000	13,643.79	15,262.50
VANGUARD INDEX FDS SML CP GRW ETF	922908595	754,000	59,143.11	64,120.16
VANGUARD INDEX FDS VALUE ETF	922908744	400,000	19,707.92	22,568.00
VANGUARD INTL EQUITY INDEX F MSCI EUROPE ETF	922042874	164,000	6,890.30	7,553.84
VANGUARD INTL EQUITY INDEX F MSCI EMR MKT ETF	922042858	2,077,000	88,890.52	92,696.51
VANGUARD TAX MANAGED INTL FD MSCI EAFE ETF	921943858	66,000	2,041.18	2,239.38



Account Name
MARGOES FNDN

Asset Detail - Principal Portfolio (continued)

Funds

Asset Name	CUSIP	Shares/ Units Held	Cost Basis	Market Value
UIT/Fd/ETF - Equity				
WISDOMTREE TRUST INTL DIV EX FINL	97717W788	2,769 000	121,001.52	117,017.94
Total Funds			\$1,281,832.60	\$1,352,295.83

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MARGOES FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 94-2955164
	Number, street, and room or suite no. If a P.O. box, see instructions. 1660 BUSH STREET, NO. 300	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94109	

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

04

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

PACIFIC FOUNDATION SERVICES LLC

- The books are in the care of ► **1660 BUSH STREET #300 - SAN FRANCISCO, CA 94109**
Telephone No. ► **415-561-6540** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **OCTOBER 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year _____ or
► ☒ tax year beginning **MAR 1, 2011**, and ending **FEB 29, 2012**

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	711.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2012)