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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

07/01, 2011, and ending

06/30, 2012

Name of foundation STUPSKI FOUNDATION		A Employer identification number 68-0397103
Number and street (or P O box number if mail is not delivered to street address) 90 NEW MONTGOMERY STREET	Room/suite 315	B Telephone number (see instructions) (415) 536-4210
City or town, state, and ZIP code SAN FRANCISCO, CA 94105		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" 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) \$ 102,103,809.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

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)				
	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	792,487.	791,564.	791,564.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-536,929.			
	b Gross sales price for all assets on line 6a 29,625,561.				
	7 Capital gain net income (from Part IV, line 2)		852,221.		
	8 Net short-term capital gain			130,765.	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	17,494.	544,819.	544,819.	ATCH 1
	12 Total. Add lines 1 through 11	273,052.	2,188,604.	1,467,148.	
	13 Compensation of officers, directors, trustees, etc.	864,938.			864,938.
	14 Other employee salaries and wages	2,869,531.	24,143.	24,143.	2,362,017.
	15 Pension plans, employee benefits	705,134.	5,236.	5,236.	671,520.
	16a Legal fees (attach schedule) ATCH 2	75,263.			75,022.
	b Accounting fees (attach schedule) ATCH 3	142,757.	72,079.	72,079.	72,078.
	c Other professional fees (attach schedule) *	179,301.	173,148.	173,148.	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)		11,146.	11,146.	
	19 Depreciation (attach schedule) and depletion	248,391.			
	20 Occupancy	428,283.			447,460.
	21 Travel, conferences, and meetings	365,026.			363,848.
	22 Printing and publications	8,891.			8,891.
	23 Other expenses (attach schedule) ATCH 5	3,079,630.	374,157.	374,157.	2,958,548.
	24 Total operating and administrative expenses. Add lines 13 through 23	8,967,145.	659,909.	659,909.	7,824,322. **
	25 Contributions, gifts, grants paid	1,224,000.			763,500.
	26 Total expenses and disbursements. Add lines 24 and 25	10,191,145.	659,909.	659,909.	8,587,822.
	27 Subtract line 26 from line 12	-9,918,093.			
	a Excess of revenue over expenses and disbursements		1,528,695.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				807,239.	

For Paperwork Reduction Act Notice, see instructions.

*ATCH 4 JSA

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**THIS FIGURE INCLUDES \$1,235,990 (14.4%) IN GENERAL OPERATING EXPENSES. SEE PART IX-A AND ATTACHMENT 18 FOR DETAIL.

514-34

10

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	3,482,318.	1,574,166.	1,574,166.		
	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 (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	257,033.	163,072.	163,072.		
	10 a Investments - U.S. and state government obligations (attach schedule), *	2,500,083.	3,400,372.	3,400,372.		
	b Investments - corporate stock (attach schedule)					
	c Investments - corporate bonds (attach schedule),					
	Liabilities	11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule) ▶						
12 Investments - mortgage loans						
13 Investments - other (attach schedule)		104,254,886.	96,104,689.	96,104,689.		
14 Land, buildings, and equipment basis		1,732,036.				
Less accumulated depreciation (attach schedule) ▶		964,986.	767,050.	767,050.		
15 Other assets (describe ▶)		192,367.	94,460.	94,460.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		111,692,224.	102,103,809.	102,103,809.		
17 Accounts payable and accrued expenses		1,274,045.	2,137,981.			
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)	1,274,045.	2,137,981.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted	110,418,179.	99,965,828.			
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)	110,418,179.	99,965,828.			
	31 Total liabilities and net assets/fund balances (see instructions)	111,692,224.	102,103,809.			

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	110,418,179.
2 Enter amount from Part I, line 27a	2	-9,918,093.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	100,500,086.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	534,258.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	99,965,828.

**ATTCH 7

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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 29,625,561		28,773,340			
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
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	852,221.	
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	130,765.	

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))
FYE 06/30/2011 2010	12,677,739.	106,988,506.	0.118496
FYE 06/30/2010 2009	8,055,260.	106,094,883.	0.075925
FYE 06/30/2009 2008	10,873,234.	110,536,862.	0.098367
FYE 06/30/2008 2007	14,072,449.	83,898,996.	0.167731
FYE 06/30/2007 2006	23,353,771.	89,407,206.	0.261207
2 Total of line 1, column (d)			0.721726
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			0.144345
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			100,168,200.
5 Multiply line 4 by line 3			14,458,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)			15,287.
7 Add lines 5 and 6			14,474,066.
8 Enter qualifying distributions from Part XII, line 4			8,739,981.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	30,574.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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 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	30,574.
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	30,574.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	50,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	80,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	49,426.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 49,426. Refunded <input type="checkbox"/> <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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	
8 a 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)		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)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address HTTP://WWW.STUPSKI.ORG			
14	The books are in care of KARIE DEWAN Telephone no 415-536-4210		
	Located at 90 NEW MONTGOMERY ST, SUITE 315, 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	
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	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 type="checkbox"/> Yes	<input checked="" 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)?		N/A
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?		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))		N/A
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 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)		
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
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d) ATTACH 19

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		864,938.	148,284.	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
ATTACHMENT 12		1,018,357.	174,290.	0

Total number of other employees paid over \$50,000 ☐ 15

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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 (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 13		1,467,472.
Total number of others receiving over \$50,000 for professional services		3

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 THE STUPSKI FOUNDATION IS AN OPERATING FOUNDATION THAT WORKS IN PARTNERSHIPS AND COLLABORATIVES WITH ORGANIZATIONS IN EDUCATION AND OTHER SECTORS TO REINVENT THE PUBLIC	6,588,332.
2 EDUCATION SYSTEM THROUGH INNOVATION, RESEARCH AND DEVELOPMENT. THE FOUNDATION'S PROGRAM INITIATIVES SEEK TO CATALYZE THE TRANSFORMATION OF AMERICAN PUBLIC EDUCATION	
3 INTO A WORLD-CLASS SYSTEM FOR ALL CHILDREN THAT PREPARES AND EQUIPS THEM FOR THE CHALLENGES OF LIFE, CAREER AND CITIZENSHIP IN THE 21ST CENTURY.	
4 IN ADDITION TO THE \$6,588,332 OF DIRECT CHARITABLE EXPENSES NOTED AT RIGHT, THE FOUNDATION DISBURSED \$763,500 IN GRANTS RELATED TO (CONTINUED BELOW)	

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	

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PART IX-A (CONTINUE FROM ABOVE)

THIS FOUNDATION'S PARTNERSHIPS WITH URBAN SCHOOL DISTRICTS. TOTAL CHARITABLE EXPENSES INCLUDING THESE GRANTS TOTALED \$7,351,832 OR 85.6% OF TOTAL DISBURSEMENTS. SEE ATTACHMENT 18 FOR MORE INFORMATION.

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	18,364,516.
b	Average of monthly cash balances	1b	1,017,441.
c	Fair market value of all other assets (see instructions)	1c	82,311,647.
d	Total (add lines 1a, b, and c)	1d	101,693,604.
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	101,693,604.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,525,404.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	100,168,200.
6	Minimum investment return. Enter 5% of line 5	6	5,008,410.

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

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	8,587,822.
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	152,159.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,739,981.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,739,981.

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

Form 990-PF (2011)

Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ _____				
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				
e Remaining amount distributed out of corpus . .				
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				
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				
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) . . .				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007 . . . NONE				
b Excess from 2008 . . . NONE				
c Excess from 2009 . . . NONE				
d Excess from 2010 . . . NONE				
e Excess from 2011 . . . NONE				

Form 990-PF (2011)

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	807,239.	577,456.	743,808.	5,526,843.	7,655,346.
b 85% of line 2a	686,153.	490,838.	632,237.	4,697,817.	6,507,045.
c Qualifying distributions from Part XII, line 4 for each year listed	8,739,981.	12,677,739.	8,055,260.	10,873,234.	40,346,214.
d Amounts included in line 2c not used directly for active conduct of exempt activities	763,500.	318,200.	45,393.	39,250.	1,166,343.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	7,976,481.	12,359,539.	8,009,867.	10,833,984.	39,179,871.
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	3,338,940.	3,566,283.	3,536,496.	3,684,562.	14,126,281.
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))

LAWRENCE J. STUPSKI

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:

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

c Any submission deadlines

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

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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 14				
Total ► 3a				763,500.
b Approved for future payment ATTACHMENT 15				
Total ► 3b				483,000.

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 (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	792,487.		
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	-536,929.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b ATTACHMENT 16 _____				17,494.		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				273,052.		
13 Total. Add line 12, columns (b), (d), and (e)					13	273,052.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
CANCELLATION OF DEBT - TIFF PTRS III		5,264.	5,264.
ROYALTIES - TIFF PTRS IV		55.	55.
OTHER PORTFOLIO INCOME - FORTRESS CREDIT OPPORTUNITIES FUND II (B) LP		177,593.	177,593.
OTHER INCOME - FORTRESS CREDIT OPPORTUNITIES FUND II (B) LP		399.	399.
OTHER PORTFOLIO INCOME - HCP WPPE X		514.	514.
OTHER PORTFOLIO INCOME - TIFF PTRS III		892.	892.
OTHER PORTFOLIO LOSS - TIFF PTRS IV		-543.	-543.
OTHER PORTFOLIO INCOME - HARRIS ASSOCIATES INTERNATIONAL VALUE		11,005.	11,005.
OTHER PORTFOLIO INCOME - FARALLON CAPITAL INSTITUTIONAL PTRS		131.	131.
OTHER PORTFOLIO INCOME - FARALLON FCIP		427.	427.
OTHER INCOME - TIFF PTRS IV		-2,355.	-2,355.
OTHER LOSS - FARALLON CAPITAL INSTITUTIONAL PARTNERS		-5,243.	-5,243.
ORDINARY LOSS - TIFF PTRS III		2,391.	2,391.
ORDINARY INCOME - TIFF PTRS IV		190,945.	190,945.
ORDINARY INCOME - FARALLON CAPITAL INSTITUTIONAL PARTNERS		156,234.	156,234.
ORDINARY LOSS - WATERSHED CAPITAL INSTITUTIONAL PARTNERS		7,110.	7,110.
ORDINARY INCOME - HCP WPPE X	17,494.		
OTHER INCOME -FEDERAL EXCISE TAX BENEFIT			
TOTALS	<u>17,494.</u>	<u>544,819.</u>	<u>544,819.</u>

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GENERAL CORPORATE MATTERS	75,263.			75,022.
TOTALS	<u>75,263.</u>			<u>75,022.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PREPARATION OF RETURNS AND TAX PLANNING CONSULTATIONS	78,190.	38,133.	38,133.	38,132.
AUDIT AND ACCOUNTING FEES	64,567.	33,946.	33,946.	33,946.
TOTALS	<u>142,757.</u>	<u>72,079.</u>	<u>72,079.</u>	<u>72,078.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INVESTMENT MANAGEMENT SERVICES	179,301.	173,148.	173,148.
TOTALS	<u>179,301.</u>	<u>173,148.</u>	<u>173,148.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MATERIALS AND SUPPLIES	47,178.			42,524.
POSTAGE AND DELIVERY	8,563.			8,558.
CONSULTANTS	1,190,399.			1,198,091.
INSURANCE	62,447.	199.	199.	62,203.
TELEPHONE	68,021.			66,445.
SEARCH FEES	93,855.			93,855.
STORAGE	700.			713.
HR SERVICES	58,675.			53,217.
SCH K-1 PARTNERSHIP EXPENSES		373,958.	373,958.	
HONORARIA AND STIPENDS	144,935.			144,935.
SECURITY	9,197.			3,753.
PROGRAM AND ADMINISTRATIVE SUPPORT	935,248.			902,585.
PERMIT AND SERVICE FEES	2,101.			2,601.
EQUIPMENT	61,935.			58,146.
UTILITIES	15,949.			15,630.
SEMINARS AND TRAININGS	123,780.			54,191.
DUES AND SUBSCRIPTIONS	1,905.			68.
OPERATIONS	230,919.			230,673.
MEDIA AND MEMBERSHIP	9,749.			7,321.
ONLINE SERVICES	14,074.			13,039.
TOTALS	3,079,630.	374,157.	374,157.	2,958,548.

ATTACHMENT 6FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER PREPAID EXPENSES	163,072.	163,072.
TOTALS	<u>163,072.</u>	<u>163,072.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>ATTACHMENT 7</u>		
<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. OBLIGATIONS	3,400,372.	3,400,372.
US OBLIGATIONS TOTAL	<u>3,400,372.</u>	<u>3,400,372.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TIFF PARTNERS III, LLC	304,037.	304,037.
SPO PARTNERS II, L.P.	17,483,096.	17,483,096.
VOYAGER CAPITAL FUND II, L.P.	78,364.	78,364.
TIFF PARTNERS IV, LLC	520,465.	520,465.
HARRIS ASSOCIATES		
INTERNATIONAL VALUE L.P.	1,704,066.	1,704,066.
HCP ABSOLUTE RETURN FUND		
OFFSHORE FEEDER, L.P.	2,699,708.	2,699,708.
CANYON VALUE REALIZATION FUND		
(CAYMAN) LTD. - CLASS A	5,715,951.	5,715,951.
GMO MUTUAL FUNDS	13,112,974.	13,112,974.
MOUNT KELLETT CAPITAL PARTNERS		
(CAYMAN) II, LP	1,164,501.	1,164,501.
GS MOUNT KELLETT CAPITAL		
PARTNERS	4,219,338.	4,219,338.
ROYALCAP VALUE - CLASS A		
SERIES 5	2,280,373.	2,280,373.
FARALLON CAPITAL		
INSTITUTIONAL PARTNERS	5,745,658.	5,745,658.
AURELIUS CAPITAL INTERNATIONAL		
LTD - CLASS A, SERIES 1	4,755,513.	4,755,513.
LONGLEAF PARTNERS		
INTERNATIONAL FUND	1,339,077.	1,339,077.
KOHLBERG TE INVESTORS IV, LP	4,355,069.	4,355,069.
BROOKSIDE CAYMAN, LTD - CLASS		
2-A2, SERIES 184	6,458,541.	6,458,541.
VALUEACT CAPITAL		
INTERNATIONAL I, LP	13,711,963.	13,711,963.
WATERSHED CAPITAL		
INSTITUTIONAL PARTNERS, LP	2,109,422.	2,109,422.
HCP WPPE X INVESTORS, LLC	3,836,196.	3,836,196.
CANYON VALUE REALIZATION FUND		
(CAYMAN) LTD. - CLASS A DI-C	69,870.	69,870.

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FORTRESS CREDIT OPPORTUNITIES		
FUND II (B) LP		
200,000 FHLMC DUE 05/03/2013	1,754,328.	1,754,328.
VAN ECK GLOBAL HARD ASSETS	200,068.	200,068.
FD CL 1		
300,000 FHLMC DUE 08/27/12	1,609,634.	1,609,634.
325,000 FNMA DUE 07/6/15	299,925.	299,925.
250,000 FNMA DUE 09/06/16	325,072.	325,072.
	251,480.	251,480.
TOTALS	<u>96,104,689.</u>	<u>96,104,689.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITY DEPOSITS	55,082.	55,082.
ACCRUED INTEREST	7,671.	7,671.
EXCISE TAX RECEIVABLE	31,707.	31,707.
TOTALS	<u>94,460.</u>	<u>94,460.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON INVESTMENTS	534,258.
TOTAL	<u>534,258.</u>

STUPSKI FOUNDATION

68-0397103

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LAWRENCE J. STUPSKI 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	CHAIRMAN 10.00	0	0	0
JOYCE L. STUPSKI 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	PRESIDENT 10.00	0	0	0
JAMES G.B. DEMARTINI, III 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	DIRECTOR 10.00	0	0	0
SUSAN COLBY 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	CHIEF EXECUTIVE OFFICER 40.00	439,045.	57,089.	0
PAMELA R. MANTEGANI 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	SECRETARY 32.00	70,092.	16,773.	0
JAMES CLEVELAND 90 NEW MONTGOMERY STREET, SUITE 315 SAN FRANCISCO, CA 94105	CHIEF FINANCIAL OFFICER 40.00	218,246.	42,876.	0

STUPSKI FOUNDATION

68-0397103

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
KELVIN TAKETA 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	DIRECTOR 10.00	0	0	0
STEVEN JOHNSON 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	CHIEF OPERATING OFFICER 40.00	110,043.	22,539.	0
SIRDA MOUA 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	SECRETARY 40.00	27,512.	9,007.	0
GRAND TOTALS		864,938.	148,284.	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
GERRITA POSTLEWAIT 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	CHIEF K-12 OFFICER 40.00	300,025.	37,243. 0
NELSON GONZALEZ 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	PROGRAM EXECUTIVE 40.00	234,909.	18,771. 0
TIA MARTINEZ 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	CHIEF EQUITY OFFICER 30.00	168,385.	39,151. 0
CORRINE CONKLIN 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	CONTROLLER 40.00	161,384.	35,966. 0
CAITRIN WRIGHT 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	PROGRAM DIRECTOR 40.00	153,654.	43,159. 0
	TOTAL COMPENSATION	<u>1,018,357.</u>	<u>174,290. 0</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
COUNCIL OF CHIEF STATE SCHOOL OFFICERS ONE MASSACHUSETTS AVE, NW STE 700 WASHINGTON, DC 20001	CONSULTING	634,000.
PATRICK LEE 208 28TH STREET SUITE 301 SAN FRANCISCO, CA 94131	CONSULTING	262,835.
SOFTWARE MANAGEMENT CONSULTANTS, INC 500 N. BRAND BLVD SUITE 1090 GLENDALE, CA 91203	CONSULTING	253,614.
WORKFORCE LOGIC 420 S. ORANGE AVENUE SUITE 600 ORLANDO, FL 32801	CONSULTING	190,675.
IMPAQ INTERNATIONAL LLC 10420 LITTLE PATUXENT PARKWAY SUITE 300 COLUMBIA, MD 21044	CONSULTING	126,348.
TOTAL COMPENSATION		<u>1,467,472.</u>

STUPSKI FOUNDATION

68-0397103

FORM 990PF, PART XIV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OECD C/O TURPIN DISTRIBUTION SERVICES, 143 WEST STREET NEW MILFORD, CT 06776	N/A	INTERNATIONAL	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	22,500.
NATIONAL PUBLIC EDUCATION SUPPORT FUND PO BOX 55273 WASHINGTON, DC 20040	N/A	PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	25,000.
EAST BAY ASIAN LOCAL DEVELOPMENT CORPORATION 310 EIGHTH STREET, SUITE 200 OAKLAND, CA 94607	N/A	PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	46,000.
BROOKINGS INSTITUTE 1775 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	N/A	PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	170,000
CENTER FOR EFFECTIVE PHILANTHROPY 675 MASSACHUSETTS AVE 7TH FLOOR CAMBRIDGE, MA 02139	N/A	PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	500,000.
TOTAL CONTRIBUTIONS PAID				<u>763,500.</u>

ATTACHMENT 14

STUPSKI FOUNDATION

68-0397103

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BROOKINGS INSTITUTE 1775 MASSACHUSETTS AVE , NW WASHINGTON, DC 20036	N/A PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	80,000.
EAST BAY ASIAN LOCAL DEVELOPMENT CORP 310 EIGHTH STREET, SUITE 200 OAKLAND, CA 94607	N/A PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	53,000.
CENTER FOR EFFECTIVE PHILANTHROPY 675 MASSACHUSETTS AVE 7TH FLOOR CAMBRIDGE, MA 02139	N/A PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	350,000
TOTAL CONTRIBUTIONS APPROVED			<u>483,000.</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 16

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
OTHER INCOME - FEDERAL EXCISE TAX BENEFIT			01	17,494.	
TOTALS				<u>17,494.</u>	

Stupski Foundation
FORM 990 PF, PART II, LINE 14

Summary of Fixed Assets and Accumulated Depreciation

Acct No.	Class	Fixed Assets			Acct No.	Accumulated Depreciation/Amortization			Net Book Values		
		Balance at 6/30/11	Additions	Abandonments & Retirements		Balances at 6/30/11	Depreciation & Amortization	Abandonments & Retirements		Balances at 6/30/12	
Fixed Assets at Cost											
1800	Computer equipment	157,883.87		(45,120.80)	112,763.07	1800	(97,554.34)	(19,158.70)	45,120.80	(71,592.24)	41,170.83
1810	Computer software	43,479.82	9,903.75		53,383.57	1910	(23,866.99)	(10,097.00)		(33,963.99)	19,419.58
1820	Furniture & equipment	423,010.30		(34,782.13)	388,228.17	1920	(384,950.80)	(15,743.92)	34,782.13	(365,912.59)	22,315.58
1830	Leasehold Improvements	1,177,661.71			1,177,661.71	1930	(290,126.46)	(203,391.08)		(493,517.54)	684,144.17
Total Fixed Assets		1,802,035.70	9,903.75	(79,902.93)	1,732,036.52	796,498.69		(248,390.70)	79,902.93	(964,986.36)	767,050.16

Stupski Foundation
EIN: 68-0397103
FYE 6/30/2012

Part IX-A Summary of Direct Charitable Activities

Schedule of Program Expenses

	(A)	(B)	(C) = (A) + (B)	(D)	(C) + (D)
	Direct Charitable Program Expenses	General Operating Expenses	Subtotal	Grants	Total Disbursements For Charitable Purposes
Part I, Line 13	713,903	151,035	864,938		864,938
Part I, Line 14	1,789,230	572,787	2,362,017		2,362,017
Part I, Line 15	529,946	141,574	671,520		671,520
Part I, Line 16a	57,470	17,552	75,022		75,022
Part I, Line 16b	-	72,078	72,078		72,078
Part I, Line 20	347,237	100,223	447,460		447,460
Part I, Line 21	353,765	10,083	363,848		363,848
Part I, Line 22	8,891	-	8,891		8,891
Part I, Line 23	2,787,890	170,658	2,958,548		2,958,548
Part I, Line 25			-	763,500	763,500
Part I, Line 26	<u>6,588,332</u>	<u>1,235,990</u>	<u>7,824,322</u>	<u>763,500</u>	<u>8,587,822</u>
Ratio	76.7%	14.4%	91.1%	8.9%	100.0%

With the inclusion of grant disbursements, charitable expenses totaled \$7,351,832 or 85.6% of total disbursements.

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)	
16978858.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 17623744.				P	VARIOUS -644,886.	VARIOUS
12646703.		PORTFOLIO INVESTMENTS PROPERTY TYPE: OTHER 11149596.				P	VARIOUS 1,497,107.	VARIOUS
TOTAL GAIN(LOSS)							<u>852,221.</u>	

STUPSKI FOUNDATION

EIN # 68-0397103

FOR YEAR ENDED JUNE 30, 2012

STATEMENT REQUIRED BY REG 53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY FOR GRANT TO A FOREIGN ORGANIZATION

1. Recipient: OECD (Organisation for Economic Co-operation and Development)

2, rue André Pascal
75775 Paris Cedex 16
France

2. Paid in year ended June 30, 2012:

\$22,500 (EUR 15,973.50 as of grant date) for **Purpose B** below
(funds were fully expended as of June 30, 2012)

3. Paid in year ended June 30, 2011 and expended in year ended June 30, 2012:

\$31,200 (EUR 23,401 as of grant date) for **Purpose A** below
(unexpended balance as of June 30th, 2011 was EUR 7,667; funds were fully expended as of June 30, 2012)

\$52,500 (EUR 37,271 as of grant date) for **Purpose B** below
(unexpended balance as of June 30, 2011 was EUR 30,654; funds were fully expended as of June 30, 2012)

4. Purpose of the grants

Purpose A (total grant: \$31,200): Contribution to the project "Innovation Strategy for Education and Training" specifically to its strand on longitudinal information systems.

Purpose B (total grant: \$75,000): Contribution to fund the 'Innovative Cases' strand of the "Innovative Learning Environments" project.

5. Amounts spent by grantee during fiscal year ending June 30, 2012:

EUR 7,667.00 for Purpose A listed above.

EUR 46,627.50 (EUR 15,973.50 + EUR 30,654) for Purpose B listed above.

6. Diversion: To the knowledge of the Foundation, based on reports and discussion with the Organization, no part of the spending has been used for purposes other than the intended use.

7. Date of most recent report: February 2012

8. Verification: The Foundation has no reason to doubt the accuracy or reliability of the reports from the grantee; therefore, no independent verification of the reports was made.

Form **8868**

(Rev. January 2012)

Department of the Treasury
Internal Revenue Service**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 ☒ **X**
- 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.

Enter filer's identifying number, see instructions

**Type or
print**File by the
due date for
filing your
return. See
instructions.

Name of exempt organization or other filer, see instructions.

STUPSKI FOUNDATION

☒ **X**

Employer identification number (EIN) or

68-0397103

Number, street, and room or suite no. If a P.O. box, see instructions.

101 2ND STREET, SUITE 1100

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

SAN FRANCISCO, CA 94105

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-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

- The books are in the care of ► KARIE DEWAN

Telephone No. ► 415 536-4210

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 02/15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☐ calendar year 20 or► ☒ tax year beginning 07/01, 2011, and ending 06/30, 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	\$ <u>80,000.</u>
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	\$ <u>50,000.</u>
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	\$ <u>30,000.</u>

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

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

Form 8868 (Rev 1-2012)

18665

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	STUPSKI FOUNDATION		<input checked="" type="checkbox"/> X	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.			68-0397103
	101 2ND STREET, SUITE 1100			Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions			
	SAN FRANCISCO, CA 94105			

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ KARIE DEWAN

Telephone No. ▶ 415 536-4210

FAX No. ▶

• If the organization does not have an office or place of business in the United States, check this box. ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 05/15, 20 13 .

5 For calendar year , or other tax year beginning 07/01, 20 11, and ending 06/30, 20 12 .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension A SUBSTANTIAL PORTION OF THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS UNAVAILABLE AT THIS TIME. THEREFORE, THE TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO FILE THE TAX RETURN DESIGNATED ABOVE.

8a 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.	8a \$	80,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	80,000.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	NONE.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ David M. Lawrence

Title ▶ CPA

Date ▶ 2-11-2013

Form 8868 (Rev. 1-2012)