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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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

07/01, 2011, and ending

06/30, 2012

Name of foundation THE MARKKULA FOUNDATION		A Employer identification number 77-0272230
Number and street (or P O box number if mail is not delivered to street address) C/O ACM INVESTMENTS, P.O. BOX 620170		B Telephone number (see instructions) (650) 851-4425
City or town, state, and ZIP code WOODSIDE, CA 94062		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
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,358,324.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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) (see instructions))		(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 (attach schedule)					
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,347.	1,347.		
4 Dividends and interest from securities		148,685.	148,685.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		377,727.			
b Gross sales price for all assets on line 6a		8,267,168.			
7 Capital gain net income (from Part IV, line 2)			377,727.		
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) (attach schedule)					
11 Other income (attach schedule)		-42,052.	-42,016.		ATCH 1
12 Total. Add lines 1 through 11		485,707.	485,743.		
13 Compensation of officers, directors, trustees, etc.		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 2		6,096.	3,048.		3,048.
c Other professional fees (attach schedule) *		20,570.	20,570.		
17 Interest					
18 Taxes (attach schedule) (see instructions) **		13,614.	4,656.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 5		3,098.	1,397.		1,482.
24 Total operating and administrative expenses. Add lines 13 through 23		43,378.	29,671.		4,530.
25 Contributions, gifts, grants paid		724,780.			724,780.
26 Total expenses and disbursements—Add lines 24 and 25		768,158.	29,671.	0	729,310.
27 Subtract line 26 from line 12		-282,451.			
a Excess of revenue over expenses and disbursements			456,072.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

*ATCH 3 JSA ** ATCH 4

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			65,490.	65,490.
	2	Savings and temporary cash investments		101,152.	342,708.	342,708.
	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				
	10 a	Investments - U S and state government obligations (attach schedule) . .				
	b	Investments - corporate stock (attach schedule) ATCH 6 . .	1,463,003.	1,324,030.	1,594,823.	
	c	Investments - corporate bonds (attach schedule) ATCH 7 . .	720,758.	673,554.	726,233.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 8 . .	6,736,566.	6,233,466.	6,629,070.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,021,479.	8,639,248.	9,358,324.		
Liabilities	17	Accounts payable and accrued expenses				
	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)		0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	9,021,479.	8,639,248.		
	29	Retained earnings, accumulated income, endowment, or other funds . .				
	30	Total net assets or fund balances (see instructions)	9,021,479.	8,639,248.		
	31	Total liabilities and net assets/fund balances (see instructions)	9,021,479.	8,639,248.		

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	9,021,479.
2	Enter amount from Part I, line 27a	2	-282,451.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,739,028.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	99,780.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,639,248.

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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 8,267,168.		7,889,441.	377,727.		
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	377,727.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	747,692.	9,731,404.	0.076833
2009	712,181.	9,469,662.	0.075207
2008	721,170.	10,639,264.	0.067784
2007	661,721.	14,356,455.	0.046092
2006	1,407,106.	14,285,034.	0.098502
2 Total of line 1, column (d)			2 0.364418
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.072884
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 9,387,216.
5 Multiply line 4 by line 3			5 684,178.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,561.
7 Add lines 5 and 6			7 688,739.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 729,310.

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	4,561.
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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	4,561.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,561.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,600.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,600.	
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	1,039.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 1,039. Refunded <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 ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?		
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) ► CALIFORNIA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> ACM INVESTMENTS Telephone no <input type="checkbox"/> 650-851-4425			
Located at <input type="checkbox"/> P.O. BOX 620170, WOODSIDE, CA ZIP + 4 <input type="checkbox"/> 94062-0170				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 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 <input type="checkbox"/>	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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> 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? <input type="checkbox"/>	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 <input type="checkbox"/>		
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) <input type="checkbox"/>	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 <input type="checkbox"/>		
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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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)? (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**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? ☐ 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? ☐ Yes ☒ No**6b**

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? ☐ Yes ☒ No**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0	0	0

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

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

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

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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
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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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	9,291,191.
b	Average of monthly cash balances	1b	238,978.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,530,169.
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	9,530,169.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	142,953.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,387,216.
6	Minimum investment return. Enter 5% of line 5	6	469,361.

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	469,361.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,561.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,561.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	464,800.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	464,800.
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	464,800.

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	729,310.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	729,310.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,561.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	724,749.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				464,800.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011.				
a From 2006 707,530.				
b From 2007				
c From 2008 192,353.				
d From 2009 240,620.				
e From 2010 271,838.				
f Total of lines 3a through e	1,412,341.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 729,310.				
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				464,800.
e Remaining amount distributed out of corpus	264,510.			
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	1,676,851.			
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)	707,530.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	969,321.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008 192,353.				
c Excess from 2009 240,620.				
d Excess from 2010 271,838.				
e Excess from 2011 264,510.				

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

NOT APPLICABLE

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

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

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

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

ATTACHMENT 11

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

NO SPECIFIC FORMAT

c Any submission deadlines

NONE

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

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> ATTACHMENT 12				
Total			▶ 3a	724,780.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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				14	1,347.	
4 Dividends and interest from securities				14	148,685.	
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				01	-42,177.	
8 Gain or (loss) from sales of assets other than inventory				18	377,727.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b OTHER INCOME				01	125.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)					485,707.	
13 Total. Add line 12, columns (b), (d), and (e)					13	485,707.

(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

**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.

Arinda K Markula

✓ 1-31-13

► Sec

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

MICHAEL J. O'CONNOR

Preparer's signature _____

Nickel Bonus

Date	
------	--

1/24/15

Check ☐ if self-employed

PTIN

P00082834

Firm's name ► SEILER LLP

Firm's EIN ► 94-1624276

Firm's address ▶ THREE LAGOON DRIVE, STE 400
REDWOOD CITY, CA

94065

Phone no 650-365-4646

Form 990-PF (2011)

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BAILLARD L/S ACCREDITED INVESTOR FUND, LP	-42,177.	-42,141.
OTHER INCOME	125.	125.
TOTALS	<u>-42,052.</u>	<u>-42,016.</u>

ATTACHMENT 2FORM 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>
ACCOUNTING FEES	6,096.	3,048.		3,048.
TOTALS	<u>6,096.</u>	<u>3,048.</u>		<u>3,048.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BAILLARD - INVESTMENT FEES	3,644.	3,644.
BAILLARD EMERGING OPPORTUNITIES		
FUND I LP - INVESTMENT EXPS	16,926.	16,926.
TOTALS	<u>20,570.</u>	<u>20,570.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	8,958.	
FOREIGN TAX	4,656.	4,656.
TOTALS	<u>13,614.</u>	<u>4,656.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK FEES	2,794.	1,397.	1,397.
MISCELLANEOUS	219.		
LICENSES & REGISTRATIONS	85.		85.
TOTALS	<u>3,098.</u>	<u>1,397.</u>	<u>1,482.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
--	------------------------------	-----------------------

BB&K DOMESTIC & FOREIGN STOCK	1,324,030.	1,594,823.
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TOTALS	<u>1,324,030.</u>	<u>1,594,823.</u>
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ATTACHMENT 7FORM 990PF, PART II - CORPORATE BONDSDESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
--	------------------------------	-----------------------

BB&K CORP BONDS

673,554. 726,233.

TOTALS

673,554.
726,233.

ATTACHMENT 8FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BB&K REIT FUND	1,581,424.	1,295,161.
BB&K INT'L EQUITY FUND	659,519.	875,270.
BB&K ENHANCED GROWTH FUND	351,085.	684,317.
BB&K COGNITIVE VALUE FUND	573,304.	669,692.
BAILLARD EMERGING OPPORTUNITIES FUND I, LP	698,257.	698,257.
BAILLARD LONG/SHORT ACCREDITED INVESTOR FUND, LP	800,534.	800,534.
BB&K COMMODITIES	1,569,343.	1,605,839.
TOTALS	<u>6,233,466.</u>	<u>6,629,070.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED DECREASE OF BAILARD L/S ACCREDITED INVESTOR FUND, LP	30,373.
UNREALIZED DECREASE OF BAILARD EMERGING OPPORTUNITIES FUND I, LP	69,407.
TOTAL	<u>99,780.</u>

THE MARKKULA FOUNDATION

77-0272230

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
A.C. MARKKULA, JR. C/O ACM INVESTMENTS,P.O. BOX 620170 WOODSIDE, CA 94062	DIR, PRES, CEO 1.00	0	0	0
LINDA MARKKULA C/O ACM INVESTMENTS,P.O. BOX 620170 WOODSIDE, CA 94062	DIR, VP, SEC 1.00	0	0	0
GRAND TOTALS		0	0	0

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

ARMAS C., JR. AND LINDA MARKKULA
P.O. BOX 620170
WOODSIDE, CA 94062

EDRM 990DF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
AFGHAN FRIENDS NETWORK PO BOX 170368 SAN FRANCISCO, CA 94117	NONE PUBLIC	UNRESTRICTED	1,000.
ALASKA RAPTOR CENTER 1000 RAPTOR WAY SITKA, AK 99835	NONE PUBLIC	UNRESTRICTED	1,000
ALEARN 186 UNIVERSITY AVE LOS ALTOS, CA 94022	NONE PUBLIC	UNRESTRICTED	5,000.
AVENIDAS 450 BRYANT ST., DEVELOPMENT DEPT. PALO ALTO, CA 94301	NONE PUBLIC	UNRESTRICTED	1,000.
BALLET SAN JOSE 40 NORTH FIRST ST SAN JOSE, CA 95113	NONE PUBLIC	UNRESTRICTED	1,000.
(THE) BASIC FUND 268 BUSH ST , NO. 2717 SAN FRANCISCO, CA 94104	NONE PUBLIC	UNRESTRICTED	100,000.

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BOYS & GIRLS CLUB OF THE PENINSULA 401 PIERCE RD MENLO PARK, CA 94025		NONE PUBLIC	UNRESTRICTED	25, 000.
BUILD 2385 BAY RD REDWOOD CITY, CA 94063		NONE PUBLIC	UNRESTRICTED	10, 000.
CACS GOVERNMENT RESEARCH 2962 EL CAMINO REAL, STE 126 LOS ALTOS, CA 94022		NONE PUBLIC	UNRESTRICTED	25, 000.
CAL POLY FOUNDATION 1 GRAND AVE , ATTN. HORTICULTURE & CROP DEPT. SAN LUIS OBISPO, CA 93407		NONE PUBLIC	UNRESTRICTED	1, 000.
CALIFORNIA ACADEMY OF SCIENCES 55 MUSIC CONCOURSE DR , GOLDEN GATE PARK SAN FRANCISCO, CA 94118		NONE PUBLIC	UNRESTRICTED	1, 000.
CAL CHP 11-99 FOUNDATION 2244 N STATE COLLEGE BLVD. FULLERTON, CA 92831		NONE PUBLIC	UNRESTRICTED	1, 000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CANARY FOUNDATION 1501 SOUTH CALIFORNIA AVE, STE 2500 PALO ALTO, CA 94304	NONE PUBLIC	UNRESTRICTED	50,000.
CHILD ADVOCATES OF SILICON VALLEY 209 VALLEY WAY MILPITAS, CA 95035	NONE PUBLIC	UNRESTRICTED	3,000
CHRISTMAS IN THE PARK 1300 SENTER RD SAN JOSE, CA 95112	NONE PUBLIC	UNRESTRICTED	500.
CHURCHILL CLUB 1350 ALMADEN EXPRESSWAY, STE 214 SAN JOSE, CA 95118	NONE PUBLIC	UNRESTRICTED	5,000.
CITYTEAM MINISTRIES 2304 ZANKER RD SAN JOSE, CA 95131	NONE PUBLIC	UNRESTRICTED	500.
CLEO EULAU CENTER 2483 OLD MIDDLEFIELD WAY, #208, ATTN: LYRA GHOSE MOUNTAIN VIEW, CA 94043	NONE PUBLIC	UNRESTRICTED	20,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
COMMON SENSE IDEAS 21 MARVIN AVE LOS ALTOS, CA 94022	NONE PUBLIC	UNRESTRICTED	1,000
COMPUTER HISTORY MUSEUM 1401 N SHORELINE BLVD. MOUNTAIN VIEW, CA 94043	NONE PUBLIC	UNRESTRICTED	5,000.
CORP OF FINE ARTS MUSEUMS GOLDEN GATE PARK, 50 HAGIWARA TEA GARDEN DR SAN FRANCISCO, CA 94118	NONE PUBLIC	UNRESTRICTED	900.
DOWNTOWN COLLEGE PREP 1460 THE ALAMEDA SAN JOSE, CA 95126	NONE PUBLIC	UNRESTRICTED	2,000.
EASTSIDE COLLEGE PREP SCHOOL 1041 MYRTLE ST. EAST PALO ALTO, CA 94303	NONE PUBLIC	UNRESTRICTED	17,000.
EL CAMINO HOSPITAL FOUNDATION 2500 GRANT RD MOUNTAIN VIEW, CA 94040	NONE PUBLIC	UNRESTRICTED	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EXPLORATORIUM 3601 LYON ST SAN FRANCISCO, CA 94123	NONE PUBLIC	UNRESTRICTED	2,000.
FOGARTY INSTITUTE OF INNOVATION 2490 HOSPITAL DR, STE 310 MOUNTAIN VIEW, CA 94040	NONE PUBLIC	UNRESTRICTED	20,000.
FRIENDS OF FILOLI 86 CANADA RD WOODSIDE, CA 94062	NONE PUBLIC	UNRESTRICTED	1,000
GREEN PASTURES, INC 730 CORNELIA COURT MOUNTAIN VIEW, CA 94040	NONE PUBLIC	UNRESTRICTED	2,000
HABITAT FOR HUMANITY 645 HARRISON ST, STE 201 SAN FRANCISCO, CA 94107	NONE PUBLIC	UNRESTRICTED	5,000
HAWAII STATE JR GOLF ASSOCIATION 4330 KUKUI GROVE ST LIHUE, HI 96766	NONE PUBLIC	UNRESTRICTED	2,000

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

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HIDDEN VILLA 26870 MOODY RD LOS ALTOS HILLS, CA 94022	NONE PUBLIC	UNRESTRICTED	1,000.
HOOVER INSTITUTION STANFORD UNIVERSITY STANFORD, CA 94305	NONE PUBLIC	UNRESTRICTED	10,000
IMMANUEL LUTHERAN CHURCH 1715 GRANT RD LOS ALTOS, CA 94024	NONE PUBLIC	UNRESTRICTED	10,000.
INNVISION THE WAY HOME 1900 THE ALAMEDA, STE 400 SAN JOSE, CA 95126	NONE PUBLIC	UNRESTRICTED	3,000.
JOBTRAIN (FORMERLY OICW) 1200 O'BRIEN DR MENLO PARK, CA 94025	NONE PUBLIC	UNRESTRICTED	2,000.
KAINOS HOME & TRAINING CENTER 3631 JEFFERSON AVE REDWOOD CITY, CA 94062	NONE PUBLIC	UNRESTRICTED	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MONTALVO ARTS CENTER 15400 MONTALVO RD SARATOGA, CA 95071	NONE PUBLIC	UNRESTRICTED	1,880.
NEXT DOOR SOLUTIONS TO DOMESTIC VIOLENCE 234 E GISH RD, SUITE 200 SAN JOSE, CA 95112	NONE PUBLIC	UNRESTRICTED	3,000
OPERA SAN JOSE 2149 PARAGON DR SAN JOSE, CA 95131	NONE PUBLIC	UNRESTRICTED	1,000.
PACIFIC LEGAL FOUNDATION 930 G ST SACRAMENTO, CA 95814	NONE PUBLIC	UNRESTRICTED	25,000.
PACIFIC RESEARCH INSTITUTE ONE EMBARCADERO CTR, STE 350 SAN FRANCISCO, CA 94111	NONE PUBLIC	UNRESTRICTED	1,000.
PALO ALTO MEDICAL FOUNDATION PHILANTHROPY OFFICE 701 E EL CAMINO REAL MOUNTAIN VIEW, CA 94040	NONE PUBLIC	UNRESTRICTED	200,000

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PENINSULA BRIDGE PO BOX 963 MENLO PARK, CA 94026	NONE PUBLIC	UNRESTRICTED	2,000
RESURGE INTL (FORMERLY INTERPLAST) 857 MAUDE AVE MOUNTAIN VIEW, CA 94043	NONE PUBLIC	UNRESTRICTED	5,000.
SACRED HEART NATIVITY SCHOOL 310 EDWARDS AVE SAN JOSE, CA 95110	NONE PUBLIC	UNRESTRICTED	5,000.
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	NONE PUBLIC	UNRESTRICTED	4,000.
SECOND HARVEST FOOD BANK 750 CURTNER AVE SAN JOSE, CA 95125	NONE PUBLIC	UNRESTRICTED	1,500.
ST. VINCENT DE PAUL SOCIETY 169 STILLMAN ST. SAN FRANCISCO, CA 94107	NONE PUBLIC	UNRESTRICTED	5,000.

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
STANFORD JAZZ WORKSHOP PO BOX 20454 STANFORD, CA 94309	NONE PUBLIC	UNRESTRICTED	10,000.
SUPPORT NETWORK, A DIV OF YWCA 1257 TASMAN DR , SUITE C SUNNYVALE, CA 94089	NONE PUBLIC	UNRESTRICTED	3,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002	NONE PUBLIC	UNRESTRICTED	25,000.
THE NATURE CONSERVANCY 201 MISSION ST, 4TH FLOOR SAN FRANCISCO, CA 94105	NONE PUBLIC	UNRESTRICTED	2,500.
THE TECH MUSEUM OF INNOVATION 201 SOUTH MARKET ST. SAN JOSE, CA 95113	NONE PUBLIC	UNRESTRICTED	5,000
(THE) V FOUNDATION FOR CANCER RESEARCH 106 TOWERVIEW COURT CARY, NC 27513	NONE PUBLIC	UNRESTRICTED	23,000

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

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WARREN MILLER FREEDOM FOUNDATION 2300 7TH AVE, STE B-100 SEATTLE, WA 98121	NONE PUBLIC	UNRESTRICTED	10,000
SANTA CLARA UNIV - ETHICS CENTER 500 EL CAMINO REAL SANTA CLARA, CA 95050	NONE PUBLIC	UNRESTRICTED	30,000
TOTAL CONTRIBUTIONS PAID			724,780

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)	
8,267,168.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 8,152,434.				P	VARIOUS 114,734.	VARIOUS
		BAILDARD EMERGING OPPORTUNITIES FUND I, PROPERTY TYPE: SECURITIES				P	VARIOUS 106,491.	VARIOUS
		BAILDARD EMERGING OPPORTUNITIES FUND I, PROPERTY TYPE: SECURITIES				P	VARIOUS 93,490.	VARIOUS
		BAILARD L/S ACCREDITED INVESTORS FUND, L PROPERTY TYPE: SECURITIES				P	VARIOUS 28,610.	VARIOUS
		BAILARD L/S ACCREDITED INVESTORS FUND, L PROPERTY TYPE: SECURITIES				P	VARIOUS 11,802.	VARIOUS
		REITS - CAPITAL GAIN DISTRIBUTION PROPERTY TYPE: SECURITIES				P	VARIOUS 21,188.	VARIOUS
		UNION BANK - CAPITAL GAIN DISTRIBUTION PROPERTY TYPE: SECURITIES				P	VARIOUS 1,412.	VARIOUS
TOTAL GAIN(LOSS)							<u>377,727.</u>	

**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.

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	
	THE MARKKULA FOUNDATION		<input checked="" type="checkbox"/> 77-0272230	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions.		<input type="checkbox"/>	Social security number (SSN)
	C/O ACM INVESTMENTS, P.O. BOX 620170			
City, town or post office, state, and ZIP code. For a foreign address, see instructions.				
WOODSIDE, CA 94062				

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 ► ACM INVESTMENTS

Telephone No. ► 650 851-4425

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, 2013, 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 \$	7,400.
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 \$	5,600.
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 \$	1,800.

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