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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

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

Name of foundation
WASHINGTON RESEARCH FOUNDATION

A Employer identification number
91-1160492

Number and street (or P O box number if mail is not delivered to street address) 2815 EASTLAKE AVENUE EAST NO 300 | Room/suite

B Telephone number (see page 10 of the instructions)
(206) 336-5539

City or town, state, and ZIP code
SEATTLE, WA 98102

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 226,474,538

J Accounting method ☐ Cash ☑ Accrual
☐ 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 page 11 of the 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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	287,737	303,473		
	4	Dividends and interest from securities	860,111	1,586,034		
	5a	Gross rents	211,095	211,095		
	b	Net rental income or (loss) -42,223				
	6a	Net gain or (loss) from sale of assets not on line 10	10,303,524			
	b	Gross sales price for all assets on line 6a 55,560,075				
	7	Capital gain net income (from Part IV, line 2)		11,044,149		
	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)	70,184,824	70,184,824		
	12	**Total.** Add lines 1 through 11	81,847,291	83,329,575		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	660,385	172,717		487,668
	14	Other employee salaries and wages	1,487,838	1,131,557		356,281
	15	Pension plans, employee benefits	516,628	308,700		207,928
	16a	Legal fees (attach schedule)	1,937,195	1,919,218		17,977
	b	Accounting fees (attach schedule)	65,875	65,875		0
	c	Other professional fees (attach schedule)	752,525	705,475		47,051
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	848,270	729,275		0
	19	Depreciation (attach schedule) and depletion	13,547	8,095		
	20	Occupancy	96,169	57,464		38,705
	21	Travel, conferences, and meetings	147,348	117,878		26,106
	22	Printing and publications	9,343	7,474		1,869
	23	Other expenses (attach schedule)	49,107,132	49,360,423		90,689
	24	**Total operating and administrative expenses.** Add lines 13 through 23	55,642,255	54,584,151		1,274,274
	25	Contributions, gifts, grants paid	8,314,526			5,364,626
	26	**Total expenses and disbursements.** Add lines 24 and 25	63,956,781	54,584,151		6,638,900
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	17,890,510			
	b	**Net investment income** (if negative, enter -0-)		28,745,424		
	c	**Adjusted net income** (if negative, enter -0-)				

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	660,022	795,247	795,247
	2	Savings and temporary cash investments	27,876,442	37,573,306	37,573,306
	3	Accounts receivable ▶ 331,653			
		Less allowance for doubtful accounts ▶ 72,295	107,597	259,358	259,358
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 4,725,067			
		Less allowance for doubtful accounts ▶ 0	2,113,497	4,725,067	4,725,067
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	40,597	1,055,029	1,055,029
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	110,636,418	117,711,889	117,711,889
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	29,762,971	31,395,007	31,395,007
	14	Land, buildings, and equipment basis ▶ 840,144			
		Less accumulated depreciation (attach schedule) ▶ 631,784	208,086	208,360	162,244
	15	Other assets (describe ▶)	27,468,168	32,770,391	32,797,391
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	198,873,798	226,493,654	226,474,538
Liabilities	17	Accounts payable and accrued expenses	40,996,923	50,205,177	
	18	Grants payable	3,685,000	6,637,500	
	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)	44,681,923	56,842,677	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	154,191,875	169,650,977	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	154,191,875	169,650,977	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	198,873,798	226,493,654	

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	154,191,875
2	Enter amount from Part I, line 27a	2	17,890,510
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	172,082,385
5	Decreases not included in line 2 (itemize) ▶	5	2,431,408
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	169,650,977

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	See Additional Data Table			
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	11,044,149
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of 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	4,556,538	133,498,733	0 034132
2009	2,143,946	111,052,141	0 019306
2008	2,601,686	85,707,410	0 030355
2007	1,462,550	75,894,488	0 019271
2006	3,298,724	48,720,887	0 067707

2	**Total** of line 1, column (d).	2	0 170771
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 034154
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	144,425,727
5	Multiply line 4 by line 3.	5	4,932,716
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	287,454
7	Add lines 5 and 6.	7	5,220,170
8	Enter qualifying distributions from Part XII, line 4.	8	6,652,720

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	287,454
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	0
3	Add lines 1 and 2			3	287,454
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	287,454
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	436,026		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	438,526
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	151,072
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	151,072	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW WRFSEATTLE ORG

14 The books are in care of ▶JEFF EBY Telephone no ▶(206) 336-5539

Located at ▶2815 EASTLAKE AVE E 300 SEATTLE WA ZIP+4 ▶98102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
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 page 20 of the instructions).		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 ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*		3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		No

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 page 22 of the 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 page 22 of the instructions)?	**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?	**6b**		**No**
	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?	**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 page 22 of the 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
See Additional Data Table				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
BETH ETSCHEID 2815 EASTLAKE AVE E SEATTLE, WA 98102	LICENSING DIRECTOR 40 00	257,276	42,123	0
JOHN REAGH 2815 EASTLAKE AVE E SEATTLE, WA 98102	MANAGING DIRECTOR 40 00	258,291	32,493	0
LORETTA LITTLE 2815 EASTLAKE AVE E SEATTLE, WA 98102	MANAGING DIRECTOR 40 00	239,478	41,992	0
THONG LE 2815 EASTLAKE AVE E SEATTLE, WA 98102	MANAGING DIRECTOR 40 00	235,751	39,399	0
LUCIANA SIMONCINI 2815 EASTLAKE AVE E SEATTLE, WA 98102	DIR RESEARCH COMMERC 40 00	185,379	38,439	0
Total number of other employees paid over $50,000 ▶				8

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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
STEVEN G LISA LTD 401 N MICHIGAN AVE 1200 CHICAGO,IL 60611	LEGAL	1,246,893
GOLDMAN SACHS & CO 719 SECOND AVENUE 13TH FLOOR SEATTLE,WA 98104	INVESTMENT MGMT	530,700
K&L GATES 925 FOURTH AVENUE 2900 SEATTLE,WA 98104	LEGAL	327,622
DR ROBERT D PEDERSON 7808 GLENNEAGLE DALLAS,TX 75248	LEGAL	186,875
PHYSICIAN INFORMATION SYSTEMS 1137-B 25TH AVENUE SEATTLE,WA 98122	SYSTEMS SUPPORT	113,006
Total number of others receiving over $50,000 for professional services. . . . . ▶		8

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 ASSIST ELIGIBLE INSTITUTIONS TO APPLY FOR PATENTS RELATED TO DISCOVERIES, INVENTIONS, AND PROCESSES RESULTING FROM THEIR RESEARCH AND TO MANAGE PATENT RIGHTS	332,239
2 PROMOTE, ENCOURAGE, AND SUPPORT SCIENTIFIC INVESTIGATION AND RESEARCH AT ELIGIBLE INSTITUTIONS	155,100
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions **3**	
Total. Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	109,579,645
b	Average of monthly cash balances	1b	31,676,956
c	Fair market value of all other assets (see page 24 of the instructions)	1c	30,265,099
d	**Total** (add lines 1a, b, and c)	1d	171,521,700
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	171,521,700
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	27,095,973
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	144,425,727
6	**Minimum investment return.** Enter 5% of line 5	6	7,221,286

Part XI **Distributable Amount** (see page 25 of the 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	7,221,286
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 287,454		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	287,454
3	Distributable amount before adjustments Subtract line 2c from line 1	3	6,933,832
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	6,933,832
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	6,933,832

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	6,638,900
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	13,820
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,652,720
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 page 26 of the instructions)	5	287,454
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,365,266

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				6,933,832
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			783,656	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 6,652,720				
a Applied to 2010, but not more than line 2a			783,656	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				5,869,064
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,064,768
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV Private Operating Foundations (see page 27 of the 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the 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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				5,364,626
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				5,037,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	287,737	
4 Dividends and interest from securities. . . .			14	860,111	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					-42,223
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	7,265,957	3,037,567
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ROYALTY & LICENSE					70,184,824
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		8,413,805	73,180,168

13 Total. Add line 12, columns (b), (d), and (e). **13** 81,593,973

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
5B	RENTAL INCOME FROM PROGRAM RELATED ENTITIES
8	CAPITAL GAINS FROM EXEMPT ASSETS
11A	ROYALTY AND LICENSINGS FROM PROGRAM RELATED ACTIVITIES

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)**	Yes	
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
1a(1)	13,485	TECHNOLOGY ALLIANCE	MEMBERSHIP & MEETING REGISTRATION
1a(1)	5,000	WINGS - WA MED TECH ANGEL NETWORK	MEETING REGISTRATION
1a(1)	3,055	WA BIOTECHNOLOGY & BIOMEDICAL ASSOC	MEMBERSHIP & MEETING REGISTRATION
1a(1)	285	ASSOC OF UNIVERSITY TECHNOLOGY MGRS	MEETING REGISTRATION
1a(1)	146	AMERICAN ASSOCFOR THE ADVNCMNT OF SCIENCE	PERIODICAL SUBSCRIPTION
1a(1)	30	WASHINGTON MEDICAL LIBRARIANS	MEMBERSHIP
1a(1)	25	PNW MEDICAL LIBRARIAN ASSOCIATION	MEMBERSHIP

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 or fiduciary) is based on all information of which preparer has any knowledge

****** | 2013-02-13 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed	PTIN
JANE M SEARING	2013-02-13	☐	P00000565

Firm's name ▶ CLARK NUBER PS

Firm's EIN ▶ 91-1194016

Firm's address ▶ 10900 NE 4TH STREET SUITE 1700 BELLEVUE, WA 98004

Phone no (425)454-4919

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☐ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 91-1160492
Name: WASHINGTON RESEARCH FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ARCH VENTURE FUND VI K-1	P	2011-07-01	2012-06-30
ARCH VENTURE FUND VI K-1	P	2010-07-01	2012-06-30
ARCH VENTURE FUND VII K-1	P	2010-07-01	2012-06-30
VOYAGER FUND VII K-1	P	2011-07-01	2012-06-30
VOYAGER FUND VII K-1	P	2010-07-01	2012-06-30
WILLIAM BLAIR NON US EQUITY K-1	P	2011-07-01	2012-06-30
WILLIAM BLAIR NON US EQUITY K-1	P	2010-07-01	2012-06-30
ARTISAN DYNAMIC EQUITY K-1	P	2011-07-01	2012-06-30
ARTISAN DYNAMIC EQUITY K-1	P	2010-07-01	2012-06-30
PICTET NON-US EQUITY K-1	P	2011-07-01	2012-06-30
PICTET NON-US EQUITY K-1	P	2010-07-01	2012-06-30
ALTRINSIC K-1	P	2011-07-01	2012-06-30
ALTRINSIC K-1	P	2010-07-01	2012-06-30
CAPITAL GAIN FROM EXEMPT USE ASSETS		2010-07-01	2012-06-30
SECURITIES - SHORT TERM		2011-07-01	2012-06-30
SECURITIES - LONG TERM		2010-07-01	2012-06-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			1,233
			-35,460
			-4,573
			73
			64,147
			-38,139
			686,016
			-34,492
			-119,194
			-64,309
			-331,984
			47,382
			273,403
3,037,567			3,037,567
14,652,587		14,768,687	-116,100
29,099,300		21,420,721	7,678,579

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,233
			-35,460
			-4,573
			73
			64,147
			-38,139
			686,016
			-34,492
			-119,194
			-64,309
			-331,984
			47,382
			273,403
			3,037,567
			-116,100
			7,678,579

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
RONALD HOWELL 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CEO & PRESIDENT 40 00	385,480	42,189	0
JEFF EBY 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CFO 40 00	224,105	26,796	0
C KENT CARLSON 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CHAIRMAN 2 00	4,400	0	0
TOM CABLE 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	SECRETARY 5 00	3,400	0	0
EMER DOOLEY 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	6,800	0	0
BARRY FORMAN 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	4,000	0	0
DR DAVID GALAS 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	3,400	0	0
SALLY NARODICK 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	7,800	0	0
BROOKS SIMPSON 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	8,800	0	0
JAMES R UHLIR 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	7,400	0	0
GEORGE I THOMAS MD 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	4,800	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	INVENTOR OF THE YEAR AWARD SPONSORSHIP 2011	2,500
BENAROYA RESEARCH INSTITUTE1201 9TH AVENUE SEATTLE, WA 98101	NONE	509(A)(1)	BENROYA INST COMMERCIALIZATION	50,000
FRED HUTCHINSON CRC1100 FAIRVIEW AVENUE N SEATTLE, WA 98109	NONE	509(A)(1)	RESEARCH PROJECT	50,000
ARCS (ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS)4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE	509(A)(1)	FELLOWSHIPS CHOSEN BY ARCS	30,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	FRIDAY HARBOR LABS, ENDOWMENT STUDENT TEAMS	50,000
ARCS (ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS)4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE	509(A)(1)	ANNUAL MEETING SUPPORT	10,000
ARCS (ACHIEVEMENT REWARDS FOR COLLEGE SCIENTISTS)4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE	509(A)(1)	FELLOWSHIPS CHOSEN BY ARCS	22,500
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RETIREMENT & RETENTION PROGRAM	100,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	BEN HALL ENDOWMENT	200,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	UNDERGRADUATE RESEARCH FELLOWSHIPS CHOSEN BY THE UNIVERSITY	75,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH EQUIPMENT	650,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	GENOME DECODING EQUIPMENT	500,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	CAPITAL CAMPAIGN PHASE II	1,250,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT CHITIN NANOFIBER	39,280
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RETIREMENT & RETENTION PROGRAM	250,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT S1P MUSCULAR DYSTROPHY	25,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT AZOBENZENE	50,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT EUV LIGHT	50,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RETIREMENT & RETENTION PROGRAM	500,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	CIE BUILDOUT	200,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	CIE ENVIRONMENTAL CHALLENGE COMPETITOR	2,167
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	CIE SCIENCE TECHNOLOGY SHOWCASE	300
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	TGIF TECHNOLOGY GAP INTITIATIVE FUND	148,333
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	OPERATING FUND	2,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	FABRICATION FACILITY	350,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	CIE BUSINESS PLAN COMPETITION	25,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	ORAL ORTHOTIC COMMERCIALIZATION FEASIBILITY	15,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	COULTER MATCHING GIFT	250,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT CHITOSAN ALGONATE	50,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	MORITZ AUTOMATED NEUROGRAM THERAPY	48,379

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	TGIF TECHNOLOGY GAP INTITIATIVE FUND	101,667
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	ORAL ORTHOTIC COMMERCIALIZATION FEASIBILITY	20,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	NANOBIO SYMPOSIUM	10,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	W FUND PROGRAMS	112,500
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	UNDERGRADUATE RESEARCH FELLOWSHIPS CHOSEN BY THE UNIVERSITY	75,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	FRIDAY HARBOR LABS, ENDOWMENT STUDENT TEAMS	50,000
Total . . . . ▶ **3a**				5,364,626

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
b *Approved for future payment*				
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	FISCHER BIOCHEMISTRY CHAIR ENDOWMENT	2,000,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	MEDICAL SCHOOL TO ACCELERATE TRANSLATIONAL RESEARCH	500,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	CAPITAL CAMPAIGN PHASE II	1,250,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	FABRICATION FACILITY	400,000
UNIVERSITY OF WASHINGTON301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	W FUND PROGRAMS	887,500
Total . . . . ▶ **3b**				5,037,500

Form 990PF Part XVII Line 2b - Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

TY 2011 Accounting Fees Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	65,875	65,875		0

TY 2011 Cash Deemed Charitable Explanation Statement

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Explanation: PURSUANT TO SEC. 53.4942(A)-2(C)(3)(IV), WASHINGTON RESEARCH FOUNDATION NEEDS AN ADDITIONAL AMOUNT OF CASH TO COVER ITS CURRENT OPERATING AND ADMINISTRATIVE EXPENSES, AND OTHER NORMAL CURRENT DISBURSEMENTS DIRECTLY CONNECTED WITH THE FOUNDATION'S CHARITABLE ACTIVITIES. BASED ON AN ANALYSIS OF CURRENT YEAR NET CASH FLOW FROM OPERATING ACTIVITIES, THE ORGANIZATION REQUIRES A LARGER AMOUNT OF CASH FOR ITS CHARITABLE ACTIVITIES. THE ORGANIZATION REQUIRES $27,095,973 OF CASH TO MEET ITS OPERATING AND CHARITABLE ACTIVITIES AND TO SPLIT ITS ROYALTY/LICENSING FEE OBLIGATIONS FROM THE PATENTED RESEARCH WITH THE UNIVERSITY OF WASHINGTON AND OTHER TECHNOLOGY CO-OWNERS.

TY 2011 Investments Corporate Stock Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GS PRIMARY - INTERNATIONAL EQUITY	4,635,518	4,635,518
GS PRIMARY - FIXED INCOME	14,875,731	14,875,731
GS PRIMARY - REAL ESTATE FUND	0	0
GS PRIMARY - HEDGE FUNDS	0	0
DOMESTIC EQUITY - SOUND SHORE	7,761,313	7,761,313
GS - CONCENTRADED GROWTH	0	0
GS PRIMARY - FIXED INCOME - MANAGERS, LLC	15,681,727	15,681,727
DOMESTIC EQUITY - DONALD SMITH SVC	1,064,981	1,064,981
INTERNATIONAL EQUITY - ALTRINSIC	6,196,739	6,196,739
INTERNATIONAL EQUITY - PICTET	7,453,290	7,453,290
DOMESTIC EQUITY - DSM LARGE CAP	9,766,357	9,766,357
INTERNATIONAL EQUITY - WILLIAM BLAIR INT'L	7,228,908	7,228,908
DOMESTIC EQUITY - GANNETT WELSH KOTLER	1,139,784	1,139,784
ND BROKERAGE INVESTMENT	0	0
DOMESTIC EQUITY - DIAMOND HILL LCV	7,307,171	7,307,171
INTERNATIONAL EQUITY - ARTISAN DYNAMIC	5,331,830	5,331,830
INTERNATIONAL EQUITY - SPRUCEGROVE	3,140,581	3,140,581
DOMESTIC EQUITY - BARON CAPITAL	8,186,559	8,186,559
ALTERNATIVE INVESTMENTS	2,240,417	2,240,417
PROTEGE PARTNERS	4,810,500	4,810,500
HEDGE FUNDS 720-9	10,890,483	10,890,483
OMEROS	0	0

TY 2011 Investments - Other Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCIUM BIOSCIENCES, INC.	FMV	250,000	250,000
ACYLIN THERAPEUTICS, INC.	FMV	659,255	659,255
ALDER BIOPHARMACEUTICALS	FMV	4,358,720	4,358,720
RECEPTOS (FKA APOPTOS, INC.)	FMV	167,141	167,141
APPATTACH	FMV	250,000	250,000
CARDEAS PHARMA CORP.	FMV	848,134	848,134
CARDIAC INSIGHT	FMV	250,000	250,000
CLARISONIC (FKA PBL)	FMV	0	0
DECIDE.COM (AKA PRICEYETI)	FMV	381,915	381,915
ENERG2	FMV	929,342	929,342
FIBROGEN	FMV	43,700	43,700
GLOBEIMMUNE INC.	FMV	329,468	329,468
HYPERION THERAPEUTICS	FMV	2,222,502	2,222,502
IKARIA	FMV	300,000	300,000
LUCENT MEDICAL SYSTEMS	FMV	42,000	42,000
MICROGREEN POLYMERS INC.	FMV	2,246,764	2,246,764
MIRADOR BIOMEDICAL INC.	FMV	795,000	795,000
GROOVE BIOPHARMA (FKA MIRINA CORP.)	FMV	1,044,206	1,044,206
MODUMETAL	FMV	912,876	912,876
NEUROGRAFIX	FMV	50,000	50,000
NLIGHT PHOTONICS	FMV	163,972	163,972
PATHWAY MEDICAL TECHNOLOGIES	FMV	0	0
CORENSIC (FKA PETRAVM)	FMV	0	0
ONCOFACTOR CORP.	FMV	319,200	319,200
NIMBIC (FKA PHYSWARE INC.)	FMV	2,305,416	2,305,416
SKYTAP (FKA ILLUMITA INC.)	FMV	1,766,348	1,766,348
TARGETED GROWTH	FMV	634,063	634,063
TEACHTOWN	FMV	109,766	109,766
UPTAKE MEDICAL CORP.	FMV	2,340,101	2,340,101
VIRAL LOGIC SYSTEMS CORP.	FMV	1,499,727	1,499,727

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WONDERCHESS	FMV	9,000	9,000
XORI CORP.	FMV	0	0
ACCELERATOR III	FMV	400,000	400,000
ALLIANCE OF ANGELS SEED FUND	FMV	148,185	148,185
ARCH VENTURE FUND VI	FMV	3,649,506	3,649,506
ARCH VENTURE FUND VII	FMV	1,506,010	1,506,010
VOYAGER CAPITAL	FMV	462,690	462,690

TY 2011 Land, Etc. Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	341,331	235,208	106,123	
EQUIPMENT	325,875	256,366	69,509	
FURNITURE & FIXTURES	172,938	140,210	32,728	

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TY 2011 Legal Fees Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,937,195	1,919,218		17,977

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TY 2011 Other Assets Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED LICENSING FEES	27,467,168	32,769,391	32,796,391
PROGRAM RELATED INVESTMENTS	1,000	1,000	1,000

TY 2011 Other Decreases Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	2,431,408

TY 2011 Other Expenses Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	33,482	20,006		13,476
BANK CHARGES	3,329	2,664		0
OFFICE EQUIPMENT & COMMUNICATIONS	36,858	22,023		14,834
REFERENCE MATERIALS	22,298	13,324		8,974
OFFICE SUPPLIES	27,784	16,602		11,182
RESEARCH EXPENSE	48,714,283	48,714,283		0
VENTURE CENTER	253,318	211,095		42,223
SPONSORSHIPS	15,780	15,780		0
EQUITY PARTNERSHIPS	0	344,646		0

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TY 2011 Other Income Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY & LICENSE	70,184,824	70,184,824	70,184,824

TY 2011 Other Professional Fees Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	752,525	705,475		47,051

TY 2011 Taxes Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	180,000	0		0
PROPERTY TAXES	3,950	3,950		0
FOREIGN TAXES	0	61,005		0
OTHER TAXES	664,320	664,320		0