



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation MEMORIAL FUND, INC. C/O PETER ROSENTHAL		A Employer identification number 13-6185716
Number and street (or P O box number if mail is not delivered to street address) 585 E. CRESCENT DRIVE	Room/suite	B Telephone number (650) 533-9439
City or town, state, and ZIP code PALO ALTO, CA 94301		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,000,993.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		0.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		5,453.	5,453.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		30,998.			
b Gross sales price for all assets on line 6a 97,601.					
7 Capital gain net income (from Part IV, line 2)			30,998.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-27,555.	-23,026.		STATEMENT 2
12 Total. Add lines 1 through 11		8,896.	13,425.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		5,950.	5,950.		0.
c Other professional fees					
17 Interest		38.	38.		0.
18 Taxes STMT 4		16,400.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		-19,128.	9,338.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		3,260.	15,326.		0.
25 Contributions, gifts, grants paid		117,210.			117,210.
26 Total expenses and disbursements. Add lines 24 and 25		120,470.	15,326.		117,210.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-111,574.			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

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

	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	45,160.	52,938.	52,938.
2 Savings and temporary cash investments	65,232.	112,118.	112,118.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 6	149,493.	101,482.	126,469.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 7	827,856.	700,096.	700,096.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 8)	0.	9,372.	9,372.
16 Total assets (to be completed by all filers)	1,087,741.	976,006.	1,000,993.
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			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐			
and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒			
and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,087,741.	976,006.	
30 Total net assets or fund balances	1,087,741.	976,006.	
31 Total liabilities and net assets/fund balances	1,087,741.	976,006.	

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	1,087,741.
2 Enter amount from Part I, line 27a	2	-111,574.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	976,167.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENTS	5	161.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	976,006.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 97,601.		66,603.	30,998.

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) FMV 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			30,998.

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	30,998.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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))
2011	490,658.	1,451,580.	.338017
2010	248,085.	1,677,460.	.147893
2009	291,907.	2,044,614.	.142769
2008	371,237.	2,672,974.	.138885
2007	426,926.	3,261,775.	.130888

2 Total of line 1, column (d)	2	.898452
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	.179690
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,018,107.
5 Multiply line 4 by line 3	5	182,944.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	182,944.
8 Enter qualifying distributions from Part XII, line 4	8	117,210.

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.

MEMORIAL FUND, INC.
C/O PETER ROSENTHAL

Form 990-PF (2012)

13-6185716 Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	0.
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	0.
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	0.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,858.	
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	4,858.	
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	4,858.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax	11	4,858.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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 ☐ \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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 2012 or the taxable year beginning in 2012 (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

Form 990-PF (2012)

MEMORIAL FUND, INC.
C/O PETER ROSENTHAL

Form 990-PF (2012)

13-6185716

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► NAVOLIO & TALLMAN Telephone no ► (415) 956-1750 Located at ► 255 CALIFORNIA ST., SUITE 400, SAN FRANCISCO, CA ZIP+4 ► 94111			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2012?		1c
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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ No	
b If "Yes," did it have excess business holdings in 2012 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 2012.)		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2012?		4b

Form 990-PF (2012)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DORIS ROSENTHAL	PRESIDENT			
585 E. CRESCENT DRIVE				
PALO ALTO, CA 94301	0.00	0.	0.	0.
CAROL MASLOW	VP & TREAS			
585 E. CRESCENT DRIVE				
PALO ALTO, CA 94301	0.00	0.	0.	0.
PETER ROSENTHAL	VP-FIN & SEC			
585 E. CRESCENT DRIVE				
PALO ALTO, CA 94301	0.00	0.	0.	0.
PAT MANN	VP			
585 E. CRESCENT DRIVE				
PALO ALTO, CA 94301	0.00	0.	0.	0.

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

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

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

▶ 0

Form 990-PF (2012)

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Form 990-PF (2012)

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	906,914.
b	Average of monthly cash balances	1b	126,697.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,033,611.
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	1,033,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,504.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,018,107.
6	Minimum investment return. Enter 5% of line 5	6	50,905.

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	50,905.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,905.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	50,905.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	50,905.

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	117,210.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	117,210.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	117,210.

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

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				50,905.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007	269,543.			
b From 2008	237,588.			
c From 2009	189,676.			
d From 2010	164,298.			
e From 2011	424,658.			
f Total of lines 3a through e	1,285,763.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$	117,210.			
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				50,905.
e Remaining amount distributed out of corpus	66,305.			
5 Excess distributions carryover applied to 2012 (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	1,352,068.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	269,543.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	1,082,525.			
10 Analysis of line 9				
a Excess from 2008	237,588.			
b Excess from 2009	189,676.			
c Excess from 2010	164,298.			
d Excess from 2011	424,658.			
e Excess from 2012	66,305.			

▶

10

4942(i)(5)

(4) Gross investment income

2012.03030 MEMORIAL FUND, INC. C/O PET T7009 1

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT A				117,210.
Total			3a	117,210.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated

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

12

Part XVII

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date 6/2/18

► **TREASURER**

May the IRS discuss this return with the preparer shown below (see instr 1)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

DAVID S. TALLMAN

DAVID S. TALLMAN

Date 5/29/13

P00625362

Firm's name ► **NAVOLIO & TALLMAN LLP**

Firm's EIN ▶ 26-1367143

Firm's address ► 255 CALIFORNIA ST., STE 400
SAN FRANCISCO, CA 94111

Phone no (415) 956-1750

Form **990-PF** (2012)

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 PUBLICLY TRADED SECURITIES				
b PUBLICLY TRADED SECURITIES				
c LOSS FROM BUCKINGHAM CAPITAL PARTNERS		P	VARIOUS	VARIOUS
d GAIN FROM TAC ASSOCIATES		P	VARIOUS	VARIOUS
e GAIN FROM TAC ASSOCIATES		P	VARIOUS	VARIOUS
f LOSS FROM VANGUARD VII-A		P	VARIOUS	VARIOUS
g SEC 1231 LOSS FROM HG CAPITAL VII		P	VARIOUS	VARIOUS
h UBTI SEC 1231 LOSS FROM HG CAPITAL VII		P	VARIOUS	VARIOUS
i GAIN FROM THE ANGELS' FORUM 50		P	VARIOUS	VARIOUS
j GAIN FROM THE ANGELS' FORUM 50		P	VARIOUS	VARIOUS
k CAPITAL GAINS DIVIDENDS				
l				
m				
n				
o				

(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 35,060.		28,430.	6,630.
b 27,752.		19,597.	8,155.
c		16,474.	-16,474.
d 67.			67.
e 1,455.			1,455.
f		703.	-703.
g		279.	-279.
h		1,120.	-1,120.
i 1,608.			1,608.
j 31,417.			31,417.
k 242.			242.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			6,630.
b			8,155.
c			-16,474.
d			67.
e			1,455.
f			-703.
g			-279.
h			-1,120.
i			1,608.
j			31,417.
k			242.
l			
m			
n			
o			

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	30,998.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }		3	N/A

Memorial Fund, Inc.
13-6185716
Attachment A

	Name and Address	Foundation Status	Purpose of Contribution	Amount
1	American Macular Degeneration Foundation P O Box 515 Northampton, MA 01061-0515	501(c)(3)	Medical Research	200
2	Jewish Child Care Association 858 E 29th Street Brooklyn, NY 11210	501(c)(3)	Community Outreach	10,000
3	Hayground School 151 Mitchell Ln Bridgehampton, NY 11932	501(c)(3)	Education	2,450
4	Beth Israel Medical Center 10 Nathan D Perlman Pl New York, NY 10003	501(c)(3)	Medical Research	2,250
5	Save The Children 54 Wilton Road Westport, CT 06880	501(c)(3)	Community Outreach	100
6	AARP Foundation P O Box 93207 Long Beach, CA 90809-3207	501(c)(3)	Community Outreach	25
7	UJA-Federation 130 East 59th Street New York, NY 10022	501(c)(3)	Community Outreach	10,000
8	Metropolis CC Foundation 289 Dobbs Ferry Road White Plains, NY 10607	501(c)(3)	Community Outreach	250
9	The Jerome Lipper Multiple Myeloma Center 450 Brookline Ave Boston, MA 02215-5450	501(c)(3)	Medical Research	1,000
10	The Museum of Modern Art NY 11 W 53rd Street New York, NY 10019	501(c)(3)	Community Outreach	360
11	North Oakland Community Charter School 1000 42nd Street Oakland, CA 94608	501(c)(3)	Education	100
12	Feed the Children P O Box 36 Oklahoma City, OK 73101	501(c)(3)	Community Outreach	100
13	The Parent's Place of Maryland 801 Cromwell Park Drive Suite 103 Glen Burnie, MD 21061	501(c)(3)	Community Outreach	100
14	American Red Cross - Hurricane Sandy Relief 2025 E Street Washington, DC 20006	501(c)(3)	Community Outreach	2,000
15	Peninsula School 920 Peninsula Way Menlo Park, CA 94025	501(c)(3)	Education	1,250
16	National Parks Conservation Association 777 6th Street, NW, Suite 700 Washington, DC 20001-3723	501(c)(3)	Community Outreach	100
17	Dallas Home for Jewish Aged 2525 Centerville Road Dallas, TX 75228	501(c)(3)	Community Outreach	100
18	Disabled American Veterans P O Box 14301 Cincinnati, OH 45202-0301	501(c)(3)	Community Outreach	100
19	Alzheimer's Association 225 N Michigan Ave, Fl 17 Chicago, IL 60601-7633	501(c)(3)	Medical Research	1,100
20	Friends of the San Francisco Symphony Davies Symphony Hall 201 Van Ness Avenue San Francisco, CA 94102	501(c)(3)	Community Outreach	100
21	KQED 2601 Mariposa Street San Francisco, CA 94110	501(c)(3)	Community Outreach	1,600

Memorial Fund, Inc.
13-6185716
Attachment A

	Name and Address	Foundation Status	Purpose of Contribution	Amount
22	Fine Arts Museums 50 Hagiwara Tea Garden Drive San Francisco, CA 94118	501(c)(3)	Community Outreach	225
23	YMCA of the Mid-Peninsula 1922 The Alameda, 3rd Floor San Jose, CA 95126	501(c)(3)	Community Outreach	100
24	Amherst College 220 S Pleasant St Amherst, MA 01002	501(c)(3)	Education	750
25	Brandeis University 415 South St Waltham, MA 02453	501(c)(3)	Education	1,500
26	American Cancer Society 250 Williams Street NW Atlanta, GA 30303	501(c)(3)	Medical Research	100
27	Friends of Palo Alto Junior Museum and Zoo 1451 Middlefield Road Palo Alto, CA 94301	501(c)(3)	Community Outreach	100
28	San Francisco Ballet Association 301 Van Ness Avenue San Francisco, CA 94102	501(c)(3)	Community Outreach	100
29	MIT Alumni Fund - Biology Discretionary Fund 600 Memorial Drive, W98-200 Cambridge, MA 02139-4822	501(c)(3)	Community Outreach	200
30	Friends of Filoli 86 Canada Road Woodside, CA 94062	501(c)(3)	Community Outreach	160
31	Jewish Community Federation 121 Steuart Street San Francisco, CA 94105	501(c)(3)	Community Outreach	2,000
32	Amherst College Annual Fund P O Box 5000 Amherst, MA 01002-5000	501(c)(3)	Education	100
33	Facing History and Ourselves 16 Hurd Road Brookline, MA 02445-6919	501(c)(3)	Community Outreach	1,000
34	Peninsula Open Space Trust 222 High Street Palo Alto, CA 94301	501(c)(3)	Community Outreach	300
35	Project Open Hand 730 Polk St San Francisco, CA 94109	501(c)(3)	Community Outreach	500
36	Friends of City Arts & Lectures 1955 Sutter St San Francisco, CA 94115	501(c)(3)	Community Outreach	1,000
37	American Jewish Committee 121 Steuart Street San Francisco, CA 94105	501(c)(3)	Community Outreach	100
38	Second Harvest Food Bank 1051 Bing St San Carlos, CA 94070	501(c)(3)	Community Outreach	1,000
39	Charity Navigator 139 Harnstown Road Suite 201 Glen Rock, NJ 07452	501(c)(3)	Community Outreach	50
40	Avenidas 450 Bryant St Palo Alto, CA 94301	501(c)(3)	Community Outreach	100
41	Lucile Packard Children's Fund 400 Hamilton Avenue, Suite 340 Palo Alto, CA 94301	501(c)(3)	Community Outreach	200
42	East Palo Alto Charter School 1286 Runnymede St East Palo Alto, CA 94303	501(c)(3)	Education	500
43	Asian Art Museum 200 Larkin St San Francisco, CA 94102	501(c)(3)	Community Outreach	150

Memorial Fund, Inc.
13-6185716
Attachment A

	Name and Address	Foundation Status	Purpose of Contribution	Amount
44	American Museum of Natural History 200 Central Park West New York, NY 10024	501(c)(3)	Community Outreach	215
45	Doctors Without Borders 333 7th Avenue, 2nd Floor New York, NY 10001-5004	501(c)(3)	Medical Research	200
46	InnVision Shelter Network 50 Hillcrest Dr Daly City, CA 94014	501(c)(3)	Community Outreach	200
47	New Israel Fund 330 Seventh Avenue, 11th Floor New York, NY 10001-5010	501(c)(3)	Community Outreach	500
48	U S Holocaust Memorial Council 100 Raoul Wallenberg Pl, SW Washington, DC 20024-2126	501(c)(3)	Community Outreach	200
49	Museum of Art & Design 2 Columbus Circle New York, NY 10019	501(c)(3)	Community Outreach	100
50	National Trust for Historic Preservation 5 3rd St #707 San Francisco, CA 94103	501(c)(3)	Community Outreach	100
51	Palo Alto Medical Foundation 795 El Camino Real Palo Alto, CA 94301	501(c)(3)	Medical Research	200
52	Cantor Arts Museum 328 Lomita Drive Stanford, CA 94305	501(c)(3)	Community Outreach	85
53	Consumer Reports Foundation 101 Truman Avenue Yonkers, NY 10703	501(c)(3)	Community Outreach	100
54	Elizabeth Gamble Foundation 1431 Waverley Street Palo Alto, CA 94301	501(c)(3)	Community Outreach	125
55	Hidden Villa 26870 Moody Road Los Altos Hills, CA 94022	501(c)(3)	Community Outreach	200
56	National Center for Law and Economic Justice 275 Seventh Avenue, Suite 1506 New York, NY 10001-6708	501(c)(3)	Community Outreach	300
57	Contemporary Jewish Museum 736 Mission Street San Francisco, CA 94103	501(c)(3)	Community Outreach	100
58	Palo Alto Art Center Foundation 1313 Newell Road Palo Alto, CA 94303	501(c)(3)	Community Outreach	100
59	MSRCNY 521 West 57th Street, 4th Floor New York, NY 10019	501(c)(3)	Community Outreach	1,300
60	American Parkinson Disease Association 135 Parkinson Avenue Staten Island, NY 10305	501(c)(3)	Community Outreach	100
61	Hillel at Stanford 565 Mayfield Avenue Stanford, CA 94305	501(c)(3)	Community Outreach	200
62	California Academy of Sciences 55 Music Concourse Drive San Francisco, CA 94118	501(c)(3)	Community Outreach	200
63	Cicatrical Alopecia Research Foundation 9300 Wilshire Blvd #410 Beverly Hills, CA 90212	501(c)(3)	Community Outreach	100
64	The Tech Museum of Innovation 201 S Market Street San Jose, CA 95113	501(c)(3)	Community Outreach	100
65	Acterra 3921 E Bayshore Road Palo Alto, CA 94303	501(c)(3)	Community Outreach	100

Memorial Fund, Inc.
13-6185716
Attachment A

	Name and Address	Foundation Status	Purpose of Contribution	Amount
66	Monterey Bay Aquanum 886 Cannery Row Monterey, CA 93940	501(c)(3)	Community Outreach	175
67	Breast Cancer Connections 390 Cambridge Avenue Palo Alto, CA 94306	501(c)(3)	Medical Research	300
68	Planned Parenthood 434 West 33rd Street New York, NY 10001	501(c)(3)	Community Outreach	900
69	Metropolitan Museum of Art 1000 5th Avenue New York, NY 10028	501(c)(3)	Community Outreach	275
70	Jewish Federations of North America - Hurricane Relief Fund 25 Broadway New York, NY 10004	501(c)(3)	Community Outreach	1,000
71	Stand for Children 38 Chauncy Street, Suite 700 Boston, MA 02110	501(c)(3)	Community Outreach	300
72	College Track 4301 3rd Street San Francisco, CA 94124	501(c)(3)	Education	300
73	Strawberry Creek Quaker Meeting P O Box 5065 Berkeley, CA 94705	501(c)(3)	Community Outreach	1,500
74	Delancey Street Foundation 600 The Embarcadero San Francisco, CA 94107	501(c)(3)	Community Outreach	300
75	Berkeley Food Pantry 1600 Sacramento Street Berkeley, CA 94702	501(c)(3)	Community Outreach	250
76	Partners in Health Commonwealth Avenue Boston, MA 02215	501(c)(3)	Medical Research	300
77	American Friends Service Committee 65 9th Street San Francisco, CA 94103	501(c)(3)	Community Outreach	250
78	FCL Education Fund 1225 8th Street, Suite 220 Sacramento, CA 95814-4809	501(c)(3)	Education	350
79	FCNL Education Fund 245 Second Street, NE Washington, DC 20002	501(c)(3)	Education	250
80	Human Rights Watch 100 Bush Street San Francisco, CA 94104	501(c)(3)	Community Outreach	500
81	Tufts University 419 Boston Avenue Medford, MA 02155	501(c)(3)	Education	100
82	Haverford College 370 Lancaster Avenue Haverford, PA 19041	501(c)(3)	Education	100
83	Ben Lomond Quaker Center 1000 Hubbard Gulch Road Ben Lomond, CA 95005	501(c)(3)	Community Outreach	100
84	Southwest Harbor Public Library 338 Main Street Southwest Harbor, ME 04679	501(c)(3)	Education	100
85	Palo Alto Library Foundation P O Box 181 Palo Alto, CA 94302-0181	501(c)(3)	Education	200
86	Palo Alto Weekly Holiday Fund 2440 W El Camino Real, Suite 300 Mountain View, CA 94040	501(c)(3)	Community Outreach	300
87	San Francisco Museum of Modern Art 747 Howard Street San Francisco, CA 94103	501(c)(3)	Community Outreach	100

Memorial Fund, Inc.
13-6185716
Attachment A

	Name and Address	Foundation Status	Purpose of Contribution	Amount
88	Chronicle Season of Sharing Fund P O Box 44740 San Francisco, CA 94144	501(c)(3)	Community Outreach	500
89	The Museum of Modern Art NY 11 W 53rd Street New York, NY 10019	501(c)(3)	Community Outreach	120
90	Silicon Valley Community Foundation 2440 W El Camino Real #300 Mountain View, CA 94040	501(c)(3)	Community Outreach	2,000
91	Jewish Community Center SF 3200 California Street San Francisco, CA 94118	501(c)(3)	Community Outreach	100
92	Ecumenical Hunger Program 2411 Pulgas Avenue East Palo Alto, CA 94303	501(c)(3)	Community Outreach	300
93	Peninsula Volunteers 800 Middle Avenue Menlo Park, CA 94025	501(c)(3)	Community Outreach	200
94	Downtown Streets Team 555 Waverley Street Palo Alto, CA 94301	501(c)(3)	Community Outreach	200
95	Legal Aid Society of San Mateo County 330 Twin Dolphin Drive #123 Redwood City, CA 94065	501(c)(3)	Community Outreach	100
96	Lincoln Center Theater 150 West 65th Street New York, NY 10023	501(c)(3)	Community Outreach	100
97	Kennedy Center 2700 F Street NW Washington, DC 20566	501(c)(3)	Community Outreach	120
98	PS 40 PTA 320 E 20th Street New York, NY 10003	501(c)(3)	Community Outreach	15,300
99	Chelsea Day School 319 5th Avenue New York, NY 10016	501(c)(3)	Education	615
100	Yachad 11 Broadway, 13th Floor New York, NY 10004	501(c)(3)	Community Outreach	100
101	American Jewish Historical Society 15 West 16th Street New York, NY 10011	501(c)(3)	Community Outreach	500
102	Solomon Guggenheim Foundation 1071 Fifth Avenue New York, NY 10128	501(c)(3)	Community Outreach	100
103	Sarcoma Foundation of America 9899 Main Street, Suite 204 Damascus, MD 20872	501(c)(3)	Community Outreach	11,950
104	BCC Rescue Squad 5020 Battery Lane Bethesda, MD 20814	501(c)(3)	Community Outreach	100
105	BB Heifer International 1 World Avenue Little Rock, AR 72202	501(c)(3)	Community Outreach	50
106	Paper Bag Players 185 East Broadway New York, NY 10002	501(c)(3)	Community Outreach	125
107	Washington Hebrew Congregation 3935 Macomb Street NW Washington, DC 20016	501(c)(3)	Community Outreach	5,035
108	Jewish Federation of Greater Washington 6101 Montrose Road Rockville, MD 20852	501(c)(3)	Community Outreach	5,000
109	Adrienne's Helping Hand 93 Pearl Street, Floor 2 New York, NY 10004	501(c)(3)	Community Outreach	1,500

Memorial Fund, Inc.
13-6185716
Attachment A

	Name and Address	Foundation Status	Purpose of Contribution	Amount
110	Rehoboth Beach Volunteer Fire Company 219 Rehoboth Avenue Rehoboth Beach, DE 19971	501(c)(3)	Community Outreach	100
111	Asphalt Green 555 E 90th Street New York, NY 10128	501(c)(3)	Community Outreach	100
112	Ackerman Institute for the Family 149 East 78th Street New York, NY 10075	501(c)(3)	Community Outreach	500
113	Jewish Foundation for Group Homes 1500 E Jefferson Street Rockville, MD 20852	501(c)(3)	Community Outreach	250
114	Cystic Fibrosis Foundation 455 Market Street San Francisco, CA 94105	501(c)(3)	Community Outreach	10,000
115	Wounded Warriors 4899 Belfort Road, Suite 300 Jacksonville, FL 32256	501(c)(3)	Community Outreach	100
116	Wolf Trap Associates 1645 Trap Road Vienna, VA 22182	501(c)(3)	Community Outreach	150
117	Children's Charities Foundation 3000 K Street NW Washington, DC 20007	501(c)(3)	Community Outreach	1,000
118	WAMU 4400 Massachusetts Avenue, NW Washington, DC 20016-8082	501(c)(3)	Community Outreach	100
119	Emory University 201 Dowman Drive Atlanta, GA 30322	501(c)(3)	Education	1,000
120	Ethical Fieldston Fund 33 Central Park West New York, NY 10023-6001	501(c)(3)	Community Outreach	1,000
121	Eli J. Segal Endowment Fund Brandeis University The Heller School for Social Policy and Management MS 035 415 South Street Waltham, MA 02454-9110	501(c)(3)	Education	500
122	Skidmore College 815 N Broadway Saratoga Springs, NY 12866	501(c)(3)	Education	1,000
123	Sandy Hook School Support Fund 39 Main Street Newtown, CT 06470	501(c)(3)	Education	1,000

Total contributions paid during the year

117,210

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
CHARLES SCHWAB #5470	3,637.	242.	3,395.	
FROM PASSTHROUGH ENTITIES	2,058.	0.	2,058.	
TOTAL TO FM 990-PF, PART I, LN 4	5,695.	242.	5,453.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
K-1 HG CAPITAL VIII - UBTI ORDINARY INCOME (LOSS)	-617.	0.		
K-1 HG CAPITAL VII - UBTI ORDINARY INCOME (LOSS)	-356.	0.		
K-1 BUCKINGHAM CAPITAL PARTNER - UBTI ORDINARY INCOME (LOSS)	68.	0.		
K-1 THE ANGELS' FORUM 72 - UBTI ORDINARY INCOME (LOSS)	-27.	0.		
K-1 HG CAPITAL VIII - REAL ESTATE INCOME (LOSS)	-14,115.	-14,115.		
K-1 HG CAPITAL VII - REAL ESTATE INCOME (LOSS)	-9,045.	-9,045.		
K-1 HG CAPITAL VIII - UBI REAL ESTATE INCOME (LOSS)	-2,583.	0.		
K-1 HG CAPITAL VII - UBI REAL ESTATE INCOME (LOSS)	-985.	0.		
K-1 THE ANGELS' FORUM 50 - UBTI ORDINARY INCOME (LOSS)	-29.	0.		
K-1 HG CAPITAL VIII - ORDINARY INCOME (LOSS)	117.	117.		
K-1 HG CAPITAL VII - ORDINARY INCOME (LOSS)	17.	17.		
TOTAL TO FORM 990-PF, PART I, LINE 11	-27,555.	-23,026.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,950.	5,950.		0.
TO FORM 990-PF, PG 1, LN 16B	5,950.	5,950.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	8,841.	0.		0.
STATE TAXES	7,559.	0.		0.
TO FORM 990-PF, PG 1, LN 18	16,400.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	205.	0.		0.
BANK FEES	150.	150.		0.
INVESTMENT EXPENSES	175.	175.		0.
MISCELLANEOUS	1,330.	1,330.		0.
PORTFOLIO DEDUCTIONS	7,683.	7,683.		0.
BOOK/TAX DIFFERENCE FROM PASS-THROUGH ENTITIES	-28,671.	0.		0.
TO FORM 990-PF, PG 1, LN 23	-19,128.	9,338.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
151 SHS ISHARES RUSSELL 2000 INDEX	8,457.	12,732.	
114 SHS ISHARES RUSSELL MIDCAP	7,747.	12,893.	
500 SHS COCA COLA ENT NEW	10,617.	15,865.	
325 SHS WELLS FARGO	8,937.	11,109.	
234 SHS VANGUARD ENERGY FUND	13,509.	13,864.	
500 SHS SECTOR SPDR TECH SELECT	9,560.	14,425.	
700 SHS POWERSHARE EXCH TRADED FD	16,216.	13,412.	
266 SHS ABBOTT LABS	13,224.	17,423.	
70 SHS IBM	0.	0.	
225 SHS JOHNSON & JOHNSON	0.	0.	
160 SHS JPMORGAN CHASE	0.	0.	
300 SHS ORACLE CORP	0.	0.	
200 SHS UNITED PARCEL SERVICE B	13,215.	14,746.	
170 SHS VISA INC CL A	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	101,482.	126,469.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
THE ANGELS' FORUM 50 LLC	COST	144,960.	144,960.
TAC ASSOCIATES LP	COST	37,499.	37,499.
VANGUARD VII-A LP	COST	36,833.	36,833.
HG CAPITAL VII LLC	COST	13,247.	13,247.
THE ANGELS' FORUM 72 LLC	COST	50,001.	50,001.
HG CAPITAL VIII LLC	COST	363,730.	363,730.
BUCKINGHAM CAPITAL PARTNERS II LP	COST	53,826.	53,826.
TOTAL TO FORM 990-PF, PART II, LINE 13		700,096.	700,096.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
-------------	--------------	-----------	---

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM INVESTMENTS	0.	9,372.	9,372.
TO FORM 990-PF, PART II, LINE 15	0.	9,372.	9,372.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
-------------	--	-----------	---

NAME OF MANAGER

DORIS ROSENTHAL
CAROL MASLOW