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

2012

Department of the Treasury
Internal Revenue Service

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

For calendar year **2012**, or tax year beginning , **2012**, and ending

The Marclad Foundation
435 Pacific Avenue, Suite 200
San Francisco, CA 94133

A Employer identification number
20-0595609

B Telephone number (see the instructions)
(415) 346-5757

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

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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, column (c), line 16)
\$ **38,038,498.**

J Accounting method: Cash Accrual
 Other (specify) **Modified Cash**
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)					
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B					
	3 Interest on savings and temporary cash investments	1,834.	1,834.	N/A		
	4 Dividends and interest from securities	1,153,793.	1,123,511.			
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain/(loss) from sale of assets not on line 10	2,172,008.				
	b Gross sales price for all assets on line 6a	47,451,390.				
	7 Capital gain net income (from Part IV, line 2)		2,172,008.			
	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/(loss) (att sch)						
11 Other income (attach schedule)						
See Statement 1		14,459.	13,660.			
12 Total. Add lines 1 through 11	* 3,342,094.	3,311,013.				
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	30,000.			30,000.	
	14 Other employee salaries and wages	244,761.			242,478.	
	15 Pension plans, employee benefits	43,998.			42,485.	
	16a Legal fees (attach schedule) See St 2	14,385.			14,385.	
	b Accounting fees (attach sch) See St 3	14,400.	7,200.		5,700.	
	c Other prof fees (attach sch) See St 4	193,404.	156,225.		35,567.	
	17 Interest					
	18 Taxed (attach schedule)(see instrs) See Stm 5	67,635.	3,712.			
	19 Depreciation (attach sch) and depletion	12,414.				
	20 Occupancy	54,567.			54,567.	
	21 Travel, conferences, and meetings	16,098.			14,015.	
	22 Printing and publications	226.			226.	
	23 Other expenses (attach schedule)					
	See Statement 6		41,212.			39,271.
	24 Total operating and administrative expenses. Add lines 13 through 23	733,100.	167,137.		478,694.	
25 Contributions, gifts, grants paid Part XV	2,927,500.			2,917,500.		
26 Total expenses and disbursements. Add lines 24 and 25	* 3,660,600.	167,137.		3,396,194.		
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	-318,506.					
b Net investment income (if negative, enter -0)		3,143,876.				
c Adjusted net income (if negative, enter -0)						

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	4,791,511.	4,933,191.	4,933,191.
	3	Accounts receivable ▶ 13,160.			
		Less: allowance for doubtful accounts ▶		13,160.	
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶ 462,760.	Statement 7		
		Less: allowance for doubtful accounts ▶	509,769.	462,760.	462,760.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	6,337.	32,649.	32,649.
	10a	Investments — U.S. and state government obligations (attach schedule)	1,883,221.		
	b	Investments — corporate stock (attach schedule) Statement 8	8,173,875.	3,699,266.	3,699,266.
	c	Investments — corporate bonds (attach schedule)	1,844,992.		
	11	Investments — land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments — mortgage loans				
13	Investments — other (attach schedule) Statement 9	50,048,214.	28,818,394.	28,818,394.	
14	Land, buildings, and equipment: basis ▶ 93,694.				
	Less: accumulated depreciation (attach schedule) See Stmt 10 ▶ 57,656.	45,489.	36,038.	36,038.	
15	Other assets (describe ▶ See Statement 11)	299,607.	56,200.	56,200.	
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	67,603,015.	38,051,658.	38,038,498.	
LIABILITIES	17	Accounts payable and accrued expenses	2,564.	13,497.	
	18	Grants payable		10,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ See Statement 12)		21,401.	
	23	Total liabilities (add lines 17 through 22)	2,564.	44,898.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	67,600,451.	38,006,760.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	67,600,451.	38,006,760.		
31	Total liabilities and net assets/fund balances (see instructions)	67,603,015.	38,051,658.		

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 67,600,451.
2	Enter amount from Part I, line 27a	2 -318,506.
3	Other increases not included in line 2 (itemize). ▶ See Statement 13	3 1,474,815.
4	Add lines 1, 2, and 3	4 68,756,760.
5	Decreases not included in line 2 (itemize) ▶ See Statement 14	5 30,750,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6 38,006,760.

Part V 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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sale of Publicly Traded Securities		P	Various	Various
b Capital Gain Distributions		P	Various	Various
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 47,279,193.		45,279,382.	1,999,811.	
b 172,197.			172,197.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a			1,999,811.	
b			172,197.	
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	2,172,008.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8. 		3	0.	

Part VI 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 (column (b) divided by column (c))
2011	3,308,819.	70,190,247.	0.047141
2010	3,421,382.	69,428,597.	0.049279
* 2009	2,160,683.	63,464,728.	0.034045
* 2008	4,635,578.	66,915,715.	0.069275
* 2007	3,014,701.	65,994,399.	0.045681
* See Statement 18 & 19			
2 Total of line 1, column (d)			2 0.245421
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 0.049084
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 51,763,896.
5 Multiply line 4 by line 3			5 2,540,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 31,439.
7 Add lines 5 and 6			7 2,572,218.
8 Enter qualifying distributions from Part XII, line 4			8 3,396,194.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	31,439.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	31,439.
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	31,439.
6 Credits/Payments			
a 2012 estimated tax prmts and 2011 overpayment credited to 2012	6 a	64,069.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d.	7	64,069.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	32,630.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax 32,630. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) CA DE		
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? <i>If 'No,' attach explanation.</i>	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)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.marcled.org</u>	13	X	
14	The books are in care of <u>Derek Aspacher</u> Telephone no <u>(415) 346-5757</u> Located at <u>435 Pacific Avenue, Suite 200 San Francisco</u> ZIP + 4 <u>94133</u>			
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		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
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? Part VIII <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Part VIII <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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 <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4 b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d). See Statement 16 Yes No

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

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

If 'Yes' to 6b, file Form 8870

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No N/A

5b		X
6b		X
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Claire Solot 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Pres/Dir 5.00	10,000.	0.	0.
Mary Bianco 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Sec'tary/Dir 5.00	10,000.	0.	0.
Edwin Solot, Jr. 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Tres/Dir 5.00	10,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Derek Aspacher 435 Pacific Avenue, Ste 200 San Francisco, CA 94133	Exec Dir 35	115,090.	8,975.	0.
Melissa Boilon 435 Pacific Avenue, Ste 200 San Francisco, CA 94133	Grants Mgr 35	62,012.	5,215.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Baker Street Advisors, LLC 455 Market Street San Francisco, CA 94105	Investment Advisory	135,506.

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 (see instructions)

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.

BAA

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	1 a	37,493,050.
b	Average of monthly cash balances	1 b	12,178,059.
c	Fair market value of all other assets (see instructions)	1 c	2,881,070.
d	Total (add lines 1a, b, and c)	1 d	52,552,179.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	52,552,179.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	788,283.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	51,763,896.
6	Minimum investment return. Enter 5% of line 5	6	2,588,195.

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	2,588,195.
2a	Tax on investment income for 2012 from Part VI, line 5	2 a	31,439.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2 b	
c	Add lines 2a and 2b	2 c	31,439.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,556,756.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,556,756.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,556,756.

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	1 a	3,396,194.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,396,194.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	31,439.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,364,755.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				2,556,756.
2 Undistributed income, if any, as of the end of 2012.				
a Enter amount for 2011 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008	73,469.	Statement 20 Statement 20		
c From 2009	46,031.			
d From 2010				
e From 2011				
f Total of lines 3a through e	119,500.			
4 Qualifying distributions for 2012 from Part XII, line 4. ▶ \$ 3,396,194.				
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				2,556,756.
e Remaining amount distributed out of corpus	839,438.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	958,938.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.	958,938.			
10 Analysis of line 9:				
a Excess from 2008	73,469.			
b Excess from 2009	46,031.			
c Excess from 2010				
d Excess from 2011				
e Excess from 2012	839,438.			

BAA

Form 990-PF (2012)

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

a The name, address, and telephone number or e-mail 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 Statement 17				
Total			▶ 3a	2,917,500.
b Approved for future payment Public Interest Clearinghouse 433 California Street, Suite 815 San Francisco, CA 94104	N/A	509 (a) (1)	Executive Fellowship Program	10,000.
Total			▶ 3b	10,000.

The Marbled Foundation

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Statement 16 (continued)
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

Grant Date: 9/27/2011
 Grant Amount: \$ 750000
 Grant Purpose: 2011 Endowment Grant
 Amt. Expended by Grantee: \$ 9371
 Any Diversion by Grantee: No
 Dates of Reports by Grantee: 3/12/13
 Date of Verification: 3/12/2013
 Results of Verification: Per terms of the grant agreement, Bigglesworth Family Foundation can only spend the income earned by the endowment grant, and only only special circumstances invade the principle. The original endowment was not spent, and the report substantiated the expenses reported. No exceptions noted.

Grantee Name: Bigglesworth Family Foundation
 Address: 1012 Torney Avenue
 Address: San Francisco, CA 94129
 Grant Date: 9/30/2011
 Grant Amount: \$ 225000
 Grant Purpose: 2011 Pass Through Grant
 Amt. Expended by Grantee: \$ 225000
 Any Diversion by Grantee: No
 Dates of Reports by Grantee: 2/29/2012
 Date of Verification: 2/29/2012
 Results of Verification: Bigglesworth Family Foundation expended \$225,000. The report substantiated the expenses reported. No exceptions noted.

★ Statement 17
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Cuesta College Foundation P.O. Box 8106 San Luis Obispo, CA 93493	N/A	509(a) (1)	Learning Disabilities Assessment Test	\$ 25,000.
Jewish Family & Children Service 2150 Post St San Francisco, CA 94115	N/A	509(a) (1)	Youth First	90,000.
International Community Foundation 2505 N. Avenue National City, CA 91950	N/A	509(a) (1)	Liga M.A.C.	12,500.

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Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
LA Regional Food Bank 1734 E 41st Street Los Angeles, CA 90057	N/A	509(a)1	General Support and Backpack Program	\$ 60,000.
Do Something, Inc 24-32 Union Square East, 4th Floor New York, NY 10003	N/A	509(a)(1)	General Operating Expenses	25,000.
Food Bank Coalition of San Luis Obispo P.O. Box 2070 Paso Robles, CA 93447	N/A	509(a)(1)	General Operating Expenses	40,000.
Planned Parenthood of SBVSLO 518 Garden Street Santa Barbara, CA 93101	N/A	509(a)(1)	General Operating Expenses for Santa Maria	25,000.
Redwood Empire Food Bank 3320 Industrial Dr Santa Rosa, CA 95403	N/A	509(a)(1)	General Operating Expenses	40,000.
San Francisco Food Bank 900 Pennsylvania Ave San Francisco, CA 94107	N/A	509(a)(1)	General Operating Expenses	60,000.
Lighthouse for the Blind 214 Van Ness Avenue San Francisco, CA 94102	N/A	509(a)(1)	Employment Immersion Program	25,000.
Public Interest Clearinghouse 433 California Street, Suite 815 San Francisco, CA 94104	N/A	509(a)(1)	Executive Fellowship Program	75,000.
Beth Israel Medical Center 10 Union Square East, Suite 5K New York, NY 10003	N/A	509(a)(1)	Parkinson's Disease Research	35,000.
Fidelity Investment Charitable Gift Fund 200 Seaport Boulevard Ze7 Boston, MA 02210	N/A	509(a)(1)	Donor Advised Fund	560,000.
Earned Asset Resource Network, Inc. 235 Montgomery Street, Ste 470 San Francisco, CA 94104	N/A	509(a)(1)	General Support	25,000.

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Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Jewish Vocational Service of LA 6505 Wilshire Blvd, Ste 200 Los Angeles, CA 90048	N/A	509(a)(1)	General Support	\$ 25,000.
Udsan Ctr for the Creative & Perf. Arts 185 Colonial Springs Road Wheatley Heights, NY 11798	N/A	School	General Support	25,000.
Planned Parenthood of Shasta Diablo, Inc 2185 Pacheco Street Concord, CA 94520	N/A	509(a)(1)	General Support	25,000.
Venice Family Clinic 604 Rose Avenue Venice, CA 90291	N/A	509(a)(2)	General Support	25,000.
Los Angeles Free Clinic 8405 Beverly Blvd Los Angeles, CA 90048	N/A	509(a)(1)	General Support	25,000.
Jewish Vocational & Career Counseling 225 Bush Street San Francisco, CA 94104	N/A	509(a)(1)	General Support	25,000.
Fidelity Investment Charitable Gift Fund 200 Seaport Boulevard Ze7 Boston, MA 02210	N/A	509(a)(1)	Donor Advised Fund	155,000.
Fidelity Investment Charitable Gift Fund 200 Seaport Boulevard Ze7 Boston, MA 02210	N/A	509(a)(1)	Donor Advised Fund	360,000.
Bigglesworth Family Foundation 1012 Torney Avenue San Francisco, CA 94129	N/A	Pvt Fdn	Pass Through Grant	200,000.
San Francisco Free Clinic 4900 California Street San Francisco, CA 94118	N/A	Hospital	General Support	25,000.
MOCA Foundation 435 Pacific Avenue, Ste 200 San Francisco, CA 94133	N/A	Pvt Fdn	Pass Through Grant	200,000.

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Statement 17 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Schwab Charitable Gift Fund 211 Main Street San Francisco, CA 94105	N/A	509(a) (1)	Donor Advised Fund	\$ 360,000.
Year-Up Inc 93 Summer Street Boston, MA 02110	N/A	School	General Support	60,000.
CA Pacific Medical Center Foundation 2015 Steiner Street, 2nd FL San Francisco, CA 94115	N/A	509(a) (3)	Bayview Child Health Center	25,000.
Juma Ventures 131 Steuart Street San Francisco, CA 94105	N/A	509(a) (2)	General Support	35,000.
Homeboy Industries 130 W Bruno Street Los Angeles, CA 90012	N/A	509(a) (1)	Homegirl Cafe	35,000.
LA Conservation Corps PO Box 15868 Los Angeles, CA 90015	N/A	509(a) (1)	General Support and Transition Program	60,000.
University Corporation of SF State 1600 Holloway Ave, ADM 361 San Francisco, 94132	N/A	509(a) (1)	Metro Academies Initiative	60,000.
Mission Asset Fund 2301 Mission Street, Ste 303 San Francisco, CA 94110	N/A	509(a) (1)	General Support	60,000.
Mission SF Community Financial Res Ctr 3269 Mission Street San Francisco, CA 94110	N/A	509(a) (1)	General Support	35,000.
Total				<u>\$ 2,917,500.</u>

**Depreciation and Amortization
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

The Marbled Foundation

Identifying number

20-0595609

Business or activity to which this form relates

Form **990/990-PF**

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	9,451.

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B – Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only – see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property.			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C – Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations – see instructions	22	9,451.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

The Marclad Foundation

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Rental Income	\$ 13,660.	\$ 13,660.	
Return of Capital	799.		
Total	<u>\$ 14,459.</u>	<u>\$ 13,660.</u>	<u>0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 14,385.			\$ 14,385.
Total	<u>\$ 14,385.</u>	<u>\$ 0.</u>		<u>\$ 14,385.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit Fees	\$ 11,000.	\$ 5,500.		\$ 4,000.
Tax Preparation	3,400.	1,700.		1,700.
Total	<u>\$ 14,400.</u>	<u>\$ 7,200.</u>		<u>\$ 5,700.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	\$ 156,225.	\$ 156,225.		
IT & HTML	4,023.			\$ 2,561.
Other Professional Consultants	33,156.			33,006.
Total	<u>\$ 193,404.</u>	<u>\$ 156,225.</u>		<u>\$ 35,567.</u>

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 63,923.			
Foreign Withholding on Dividends	3,712.	\$ 3,712.		
Total	<u>\$ 67,635.</u>	<u>\$ 3,712.</u>		<u>\$ 0.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Annual Filings & Licenses	\$ 688.			\$ 688.
Bank Charges	240.			240.
Bookkeeping	13,620.			13,620.
Dues & Subscriptions	9,848.			9,848.
Equipment Leasing	2,809.			2,809.
Insurance	3,884.			3,884.
Moving & Repair	65.			65.
Office Incidentals	850.			485.
Office Supplies	3,003.			2,312.
Payroll Expense	2,371.			1,962.
Postage and Shipping	503.			503.
Telecommunications	2,309.			2,232.
Web Hosting	1,022.			623.
Total	<u>\$ 41,212.</u>	<u>\$ 0.</u>		<u>\$ 39,271.</u>

Statement 7
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Other Notes and Loans	Book Value	Fair Market Value	Doubtful Accounts Allowance
C T Chandonnet	\$ 267,222.	\$ 267,222.	\$ 0.
J K Shah	26,084.	26,084.	0.
J K Shah, LLC	169,454.	169,454.	0.
Total	<u>\$ 462,760.</u>	<u>\$ 462,760.</u>	
		Allowance for Doubtful Accounts	\$ 0.
		Net Other Notes/Loans Rec. - Book Value	<u>\$ 462,760.</u>

The Marclad Foundation

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Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Berkshire Hathaway A 6 Sh	Mkt Val	\$ 804,360.	\$ 804,360.
Alexandria Real Estate 628 Sh	Mkt Val	43,534.	43,534.
American Campus Cmmtys Inc 779 Sh	Mkt Val	35,936.	35,936.
Boston Properties Inc 189 Sh	Mkt Val	19,998.	19,998.
Corporate Offices Ppty Inc 476 Sh	Mkt Val	11,890.	11,890.
DCT Industrial Trust Inc 2,473 Sh	Mkt Val	16,050.	16,050.
Essex Property Trust Inc 113 Sh	Mkt Val	16,571.	16,571.
SL Green Realty 207 Sh	Mkt Val	15,867.	15,867.
Ventas Inc 522 Sh	Mkt Val	33,784.	33,784.
AXA ADS 830 Sh	Mkt Val	14,609.	14,609.
BASF SE ADR 790 Sh	Mkt Val	74,105.	74,105.
BHP Billiton Ltd 820 Sh	Mkt Val	64,304.	64,304.
British Amer Tob ADR 420 Sh	Mkt Val	42,525.	42,525.
Brookfield Asset Mgmnt Inc 805 Sh	Mkt Val	29,503.	29,503.
Canadian Natl Railways Co 580 Sh	Mkt Val	52,786.	52,786.
Canadian Natural Resources 1,340 Sh	Mkt Val	38,686.	38,686.
Core Laboratories N V 115 Sh	Mkt Val	12,571.	12,571.
Diageo ADR 375 Sh	Mkt Val	43,717.	43,717.
Ensign Energy Services 645 Sh	Mkt Val	9,956.	9,956.
Ingersoll Rand Co PLC 1,670 Sh	Mkt Val	80,093.	80,093.
Manulife Financial Corp 760 Sh	Mkt Val	10,328.	10,328.
Nabors Industries Ltd 5,015 Sh	Mkt Val	72,467.	72,467.
Nestle SA Spon 967 Sh	Mkt Val	62,963.	62,963.
Noble Corp 2,005 Sh	Mkt Val	69,814.	69,814.
Novartis AG ADR 540 Sh	Mkt Val	34,182.	34,182.
Partnerre Hldgs 405 Sh	Mkt Val	32,598.	32,598.
Potash Corp of Saskatchewan 1,300 Sh	Mkt Val	52,897.	52,897.
Rio Tinto ADR 1,380 Sh	Mkt Val	80,164.	80,164.
Schlumberger Ltd 1,425 Sh	Mkt Val	98,751.	98,751.
Suncor Energy Inc 1,990 Sh	Mkt Val	65,630.	65,630.
Talisman Energy Inc 1,240 Sh	Mkt Val	14,049.	14,049.
Teck Resources Ltd 430 Sh	Mkt Val	15,631.	15,631.
Tenaris S A 1,890 Sh	Mkt Val	79,229.	79,229.
Transocean Ltd 1,448 Sh	Mkt Val	64,668.	64,668.
UBS AG 2,356 Sh	Mkt Val	37,083.	37,083.
Unilever NV 880 Sh	Mkt Val	33,704.	33,704.
Weatherford Intl Ltd 5,620 Sh	Mkt Val	62,888.	62,888.
Yara Intl ASA Spons ADR 115 Sh	Mkt Val	5,658.	5,658.
Vale SA 2,855 Sh	Mkt Val	59,841.	59,841.
Digital Realty Trust Inc 851Sh	Mkt Val	57,774.	57,774.
Forest CY Enterprise A 1,527 Sh	Mkt Val	24,661.	24,661.
Simon Ppty Group Inc 225 Sh	Mkt Val	35,570.	35,570.
DuPont Fabros Technology 809 Sh	Mkt Val	19,545.	19,545.
Eastgroup Properties Inc 396 Sh	Mkt Val	21,309.	21,309.
Federal Realty Invst Tr 113 Sh	Mkt Val	11,754.	11,754.
Canadian Pacific Railways Co 590 Sh	Mkt Val	59,956.	59,956.
SPDR S&P 500 4,733 Sh	Mkt Val	674,026.	674,026.
Avalonbay Communities 173 Sh	Mkt Val	23,457.	23,457.
Biomed Rlty 1,070 Sh	Mkt Val	20,683.	20,683.
Brandywine Rlty 1,003 Sh	Mkt Val	12,227.	12,227.
CBL & Associates 460 Sh	Mkt Val	9,757.	9,757.
DDR Corp 1,106 Sh	Mkt Val	17,320.	17,320.
Education Rlty 1,535 Sh	Mkt Val	16,332.	16,332.
Equity Residential 280 Sh	Mkt Val	15,868.	15,868.
HCP Inc 168 Sh	Mkt Val	7,587.	7,587.

The Marclad Foundation

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Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Kimco Realty Corp 845 Sh	Mkt Val	\$ 16,325.	\$ 16,325.
Macerich Co 132 Sh	Mkt Val	7,696.	7,696.
Post Pptys 343 Sh	Mkt Val	17,133.	17,133.
Prologis Inc 500 Sh	Mkt Val	18,245.	18,245.
Public Storage 130 Sh	Mkt Val	18,845.	18,845.
Rayonier Inc 482 Sh	Mkt Val	24,982.	24,982.
Vornado Rlty 282 Sh	Mkt Val	22,583.	22,583.
Finning International 190 Sh	Mkt Val	4,688.	4,688.
American Tower Corp, 246 Sh	Mkt Val	19,008.	19,008.
BRE Pptys Inc, 385 Sh	Mkt Val	19,570.	19,570.
EPR Pptys SBI, 200 Sh	Mkt Val	9,222.	9,222.
Home Pptys Inc, 121 Sh	Mkt Val	7,419.	7,419.
Host Hotels & Resorts Inc, 1,241 Sh	Mkt Val	19,446.	19,446.
Lasalle Hotel Pptys, 497 Sh	Mkt Val	12,619.	12,619.
Taubman Centers Inc, 133 Sh	Mkt Val	10,470.	10,470.
Eaton Corp, 550 Sh	Mkt Val	29,799.	29,799.
	Total	\$ 3,699,266.	\$ 3,699,266.

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
West Palm Beach Venture	Mkt Val	\$ 299,997.	\$ 299,997.
	Total Other Investments	\$ 299,997.	\$ 299,997.

Other Publicly Traded Securities

Ivy Glob Natl Resources 20,406.478 Sh	Mkt Val	354,462.	354,462.
Vanguard Bd Index Ttl Bnd Mkt 858,987 Sh	Mkt Val	9,526,169.	9,526,169.
Pimco Total Rtrn Instl 302,615.145 Sh	Mkt Val	3,401,394.	3,401,394.
Vanguard Bnd Index Ttl Mkt 73,351 Sh	Mkt Val	5,375,161.	5,375,161.
Ivy Asset Strategy 44,563.247 Sh	Mkt Val	1,161,764.	1,161,764.
Vanguard Tax Managed Fd 49,340 Sh	Mkt Val	1,738,248.	1,738,248.
Vanguard Intl Equity 30,676 Sh	Mkt Val	1,366,002.	1,366,002.
Vanguard Index Fds REIT 12,296 Sh	Mkt Val	809,077.	809,077.
Vanguard Index Fds Sm Cap 9,656 Sh	Mkt Val	781,170.	781,170.
Pimco Commodity Real 59,584.833 Sh	Mkt Val	395,643.	395,643.
Vanguard Inflation Protect 25,139.163 Sh	Mkt Val	717,472.	717,472.
American Realty Cap Trust 24,336 Sh	Mkt Val	280,837.	280,837.
American Rlty Cap Pptys Inc 21,468 Sh	Mkt Val	284,236.	284,236.
Caplease Inc 54,028 Sh	Mkt Val	300,936.	300,936.
Realty Income Corp 6,976 Sh	Mkt Val	280,505.	280,505.
	Total Other Publicly Traded Securities	\$ 26,773,076.	\$ 26,773,076.

Other Securities

Argin Realty Co, Inc	Mkt Val	520,917.	520,917.
Kesmar Realty Co, Inc	Mkt Val	243,833.	243,833.
Darb Realty Co	Mkt Val	75,446.	75,446.

The Marclad Foundation

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Statement 9 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

Other Securities

17 West Orange Realty	Mkt Val	\$ 487,125.	\$ 487,125.
26 East Realty Co, Inc	Mkt Val	418,000.	418,000.
	Total Other Securities	<u>\$ 1,745,321.</u>	<u>\$ 1,745,321.</u>
	Total	<u>\$ 28,818,394.</u>	<u>\$ 28,818,394.</u>

Statement 10
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Furniture and Fixtures	\$ 93,694.	\$ 57,656.	\$ 36,038.	\$ 36,038.
Total	<u>\$ 93,694.</u>	<u>\$ 57,656.</u>	<u>\$ 36,038.</u>	<u>\$ 36,038.</u>

Statement 11
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Art Work	\$ 20,726.	\$ 20,726.
Deposit	9,023.	9,023.
Interest/Dividend Receivable	26,451.	26,451.
Total	<u>\$ 56,200.</u>	<u>\$ 56,200.</u>

Statement 12
Form 990-PF, Part II, Line 22
Other Liabilities

Deferred Excise Taxes	\$ 21,401.
Total	<u>\$ 21,401.</u>

Statement 13
Form 990-PF, Part III, Line 3
Other Increases

Net Unrealized Gains or Losses on Investments	\$ 1,474,815.
Total	<u>\$ 1,474,815.</u>

The Marclad Foundation

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Statement 14
Form 990-PF, Part III, Line 5
Other Decreases

Endowment Grant to The Bigglesworth Family Foundation	\$ 10,000,000.
Endowment Grant to The Moca Foundation	10,000,000.
Endowment Grant to The Phantasos Foundation	10,750,000.
Total	<u>\$ 30,750,000.</u>

Statement 15
Form 990-PF, Part VII-A, Line 12
Explanation of Distribution to Donor Advised Fund

During the year the Foundation made distributions to 3 donor advised funds held with the Fidelity Charitable Gift Fund and 1 donor advised fund held with the Schwab Charitable Gift Fund, in which the foundation or disqualified person had advisory privileges. The amounts of the distributions totaled \$1,435,000. The Foundation utilized the donor advised funds to expedite the numerous discretionary grants that the Foundation advises on.

Statement 16
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

Grantee Name: The Moca Foundation
Address: 435 Pacific Avenue, Suite 200
Address: San Francisco, CA 94133
Grant Date: 3/27/2012
Grant Amount: \$ 200000
Grant Purpose: 2012 Pass Through Grant
Amt. Expended by Grantee: \$ 200000
Any Diversion by Grantee: No
Dates of Reports by Grantee: 3/27/2013
Date of Verification: 3/27/2013
Results of Verification: The Moca Foundation Foundation expended \$200,000. The report substantiated the expenses reported. No exceptions noted.

Grantee Name: Bigglesworth Family Foundation
Address: 1012 Torney Avenue
Address: San Francisco, CA 94129
Grant Date: 3/27/2012
Grant Amount: \$ 200000
Grant Purpose: 2012 Pass Through Grant
Amt. Expended by Grantee: \$ 200000
Any Diversion by Grantee: No
Dates of Reports by Grantee: 12/13/2012
Date of Verification: 12/13/2012
Results of Verification: Bigglesworth Family Foundation expended \$200,000. The report substantiated the expenses reported. No exceptions noted.

Grantee Name: The Moca Foundation
Address: 435 Pacific Avenue, Suite 200
Address: San Francisco, CA 94133
Grant Date: 3/27/2012
Grant Amount: \$ 10000000

The Marclad Foundation

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Statement 16 (continued)
Form 990-PF, Part VII-B, Line 5c
Expenditure Responsibility

Grant Purpose: 2012 Endowment Grant
 Amt. Expended by Grantee: \$ 71195
 Any Diversion by Grantee: No
 Dates of Reports by Grantee: 3/27/2013
 Date of Verification: 3/27/2013
 Results of Verification: Per terms of the grant agreement, the Moca Foundation can only spend the income earned by the endowment grant, and only in special circumstances invade the principle. The original endowment amount was not spent, and the report substantiated the expenses reported. No exceptions noted.

Grantee Name: Bigglesworth Family Foundation
 Address: 1012 Torney Avenue
 Address: San Francisco, CA 94129
 Grant Date: 3/27/2012
 Grant Amount: \$ 10000000
 Grant Purpose: 2012 Endowment Grant
 Amt. Expended by Grantee: \$ 0
 Any Diversion by Grantee: No
 Dates of Reports by Grantee: 3/12/2013
 Date of Verification: 3/12/2013
 Results of Verification: Per terms of the grant agreement, funds not available for expenditure until 2013.

Grantee Name: Phantasos Foundation
 Address: 1100 Somera Road
 Address: Los Angeles, CA 90077
 Grant Date: 9/04/2012
 Grant Amount: \$ 10750000
 Grant Purpose: 2012 Endowment Grant
 Amt. Expended by Grantee: \$ 0
 Any Diversion by Grantee: No
 Dates of Reports by Grantee: 3/18/13
 Date of Verification: 3/18/2013
 Results of Verification: Per terms of the grant agreement, funds not available for expenditure until 2013.

Grantee Name: The Moca Foundation
 Address: 435 Pacific Avenue, Suite 200
 Address: San Francisco, CA 94133
 Grant Date: 7/16/2010
 Grant Amount: \$ 750000
 Grant Purpose: 2010 Endowment Grant
 Amt. Expended by Grantee: \$ 40984
 Any Diversion by Grantee: No
 Dates of Reports by Grantee: 7/26/2012 & 3/27/2013
 Date of Verification: 3/27/2013
 Results of Verification: Per terms of the grant agreement, the Moca Foundation can only spend the income earned by the endowment grant, and only in special circumstances invade the principle. The original endowment was not spent, and the report substantiated the expenses reported. No exceptions noted.

Grantee Name: Bigglesworth Family Foundation
 Address: 1012 Torney Avenue
 Address: San Francisco, CA 94129

The Marclad Foundation

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Statement 18
Form 990-PF
Additional Information

During 2007, the Marclad Foundation received a significant disposition of assets from a "Parent Foundation." As a result of being a recipient of a significant disposition of assets under Treasury Regulation §1.507-3(a)(1), the successor foundation, as transferee organization, is treated as possessing those attributes and characteristics of the transferor which are described in Treasury Regulation §1.507-3(a)(2), (3), and (4). As a result, Marclad has included the parent foundation's \$13,136,642 net value of non-charitable use assets and \$669,320 adjusted qualifying distributions in the calculation of its 2011 excise tax rate.

During 2008, the Marclad Foundation received an additional disposition of assets from the "Parent Foundation." As a result, Marclad inherited the parent foundation's excess distribution carryover of which \$73,469 remains unused, and has included the successor's \$2,478,884 adjusted qualifying distributions and \$6,079,703 net value of non-charitable use assets in the calculation of its 2011 excise tax rate.

During 2009, the Marclad Foundation received the final disposition of assets from the "Parent Foundation." As a result, Marclad inherited the parent foundation's excess distribution carryover of \$46,031 and has included the successor's \$20,736 adjusted qualifying distributions and \$56,179 net value of non-charitable use assets in the calculation of its 2011 excise tax rate.

Marceled Foundation

Statement 19
Form 990-PF
Part V Qualification Under Section 4940(e)
Adjusted Qualifying Distributions

Calendar Year	Virginia & Leonard Marx Foundation	The Marceled Foundation	Total to Part V
2009	20,736	2,139,947	2,160,683
2008	2,478,884	2,156,694	4,635,578
2007	669,320	2,345,381	3,014,701

Noncharitable-Use Assets

Calendar Year	Virginia & Leonard Marx Foundation	The Marceled Foundation	Total to Part V
2009	56,179	63,408,549	63,464,728
2008	6,079,703	60,836,012	66,915,715
2007	13,136,642	52,857,757	65,994,399

Statement 20
Form 990-PF
Part XIII Undistributed Income
Excess Distribution

Calendar Year	Virginia & Leonard Marx Foundation	The Marceled Foundation	Total to Part XIII
2008	73,469	-	73,469
2009	46,031	-	46,031

Reconciliation of Revenue per Audited Financial Statements with Revenue Reported on Form 990-PF, Return of Private Foundation	
Total revenue per audited financial statements	4,593,431
Amounts included in the revenue of the audited financial statements but not included in line 12, column (a), Form 990-PF:	
Investment advisory fees netted against investment income	156,225
Interest Income from CORE	(281)
Net unrealized gains on investment	(1,474,815)
Provision for Excise Tax	63,923
Foreign Tax Withholding on Dividends	3,712
Total revenue per line 12, column (a), Form 990-PF	3,342,194

Reconciliation of Expenses per Audited Financial Statements with Expenses Reported on Form 990-PF, Return of Private Foundation	
Total expenses per audited financial statements	34,253,229
Amounts included in the audited financials statements but not included in line 26, column (a), Form 990-PF	
Endowment Grant to The Bigglesworth Family Foundation	(10,000,000)
Endowment Grant to The Mocca Foundation	(10,000,000)
Endowment Grant to The Phantasos Foundation	(10,750,000)
Expenses for CORE	(66,489)
Amounts included in line 26, column (a), Form 990-PF but not included in the audited financial statements:	
Pass Through Grant to CORE	
Provision for Excise Tax	63,923
Investment advisory fees netted against investment income	156,225
Foreign Withholding on Dividends	3,712
Total expenses per line 26, column (a), Form 990-PF	3,660,600

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

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

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The Marclad Foundation	20-0595609
	Number, street, and room or suite number If a P O box, see instructions	Social security number (SSN)
	435 Pacific Avenue, Suite 200	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	San Francisco, CA 94133	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

● The books are in the care of ▶ Derek Aspacher _____

Telephone No. ▶ (415) 346-5757 _____ FAX No ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2013, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ▶ calendar year 2012 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____

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

3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3 a	\$	32,169.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3 b	\$	64,069.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3 c	\$	0.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. The Marclied Foundation	Employer identification number (EIN) or 20-0595609
	Number, street, and room or suite number. If a P.O. box, see instructions 435 Pacific Avenue, Suite 200	Social security number (SSN)
File by the extended due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions. San Francisco, CA 94133	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in care of ▶ Derek Aspacher
Telephone No. ▶ (415) 346-5757 FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2013.
- For calendar year 2012, or other tax year beginning _____, 20____, and ending _____, 20____.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension... The Organization requires additional time to gather the information necessary to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8 a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.....	8 b	\$	12,169.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.....	8 c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ *Sia Menegh* Title ▶ CPA Date ▶ 8/9/13
BAA FIFZ0502L 01/21/13 Form 8868 (Rev 1-2013)

