Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
PENNEY FAMILY FUND C/O COMMON COUNSEL

A Employer identification number
94-3314431

Number and street (or P O box number if mail is not delivered to street address): 405 14TH STREET
Room/suite: 809

B Telephone number
(510)834-2995

City or town, state, and ZIP code
OAKLAND, CA 94612

C If exemption application is pending, check here ▶ ☐

G Check all that apply:
☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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)* ▶$ 6,847,234.

J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) EXCEPT UNREALIZED
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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)
Revenue 1	Contributions, gifts, grants, etc., received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2,523.	2,521.		STATEMENT 1
4	Dividends and interest from securities	184,541.	184,541.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-19,839.			STATEMENT 3
b	Gross sales price for all assets on line 6a 2,882,031.				
7	Capital gain net income (from Part IV, line 2)		0.		
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	368.	2,068.		STATEMENT 4
12	**Total.** Add lines 1 through 11	167,593.	189,130.		
Operating and Administrative Expenses 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 5	5,141.	2,570.		2,571.
c	Other professional fees STMT 6	106,792.	46,792.		60,000.
17	Interest	142.	142.		0.
18	Taxes STMT 7	2,888.	2,888.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	10,627.	0.		10,627.
22	Printing and publications	682.	0.		682.
23	Other expenses STMT 8	31,333.	26,686.		4,628.
24	**Total operating and administrative expenses.** Add lines 13 through 23	157,605.	79,078.		78,508.
25	Contributions, gifts, grants paid	300,000.			300,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	457,605.	79,078.		378,508.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-290,012.			
b	**Net investment income** (if negative, enter -0-)		110,052.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
NOV 18 2013
OGDEN UT
IRS-OSC

SCANNED NOV 22 2013

223501
12-05-12 LHA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2012)

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			
	2 Savings and temporary cash investments	660,013.	308,812.	308,812.
	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 STMT 10	345,729.	296,175.	296,175.
	b Investments - corporate stock STMT 11	2,837,775.	3,418,192.	3,418,192.
	c Investments - corporate bonds STMT 12	2,207,646.	2,213,032.	2,213,032.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	671,244.	611,023.	611,023.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	6,722,407.	6,847,234.	6,847,234.
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	6,722,407.	6,847,234.	
	30 **Total net assets or fund balances**	6,722,407.	6,847,234.	
	31 **Total liabilities and net assets/fund balances**	6,722,407.	6,847,234.	

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	6,722,407.
2	Enter amount from Part I, line 27a	2	-290,012.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	414,839.
4	Add lines 1, 2, and 3	4	6,847,234.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,847,234.

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 (LONG)	P		
b	PUBLICLY TRADED SECURITIES (SHORT)	P		
c	NORTH SKY CLEANTECH VENTURES, LP			
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	1,130,812.		1,122,992.	7,820.
b	1,751,219.		1,763,329.	-12,110.
c				-15,509.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				7,820.
b				-12,110.
c				-15,509.
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 -19,799.

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	378,106.	7,181,460.	.052650
2010	572,672.	7,269,214.	.078780
2009	370,912.	6,937,563.	.053464
2008	538,481.	7,691,194.	.070013
2007	524,455.	8,722,009.	.060130

2	**Total** of line 1, column (d)	2	.315037
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	.063007
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	6,764,162.
5	Multiply line 4 by line 3	5	426,190.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,101.
7	Add lines 5 and 6	7	427,291.
8	Enter qualifying distributions from Part XII, line 4	8	378,508.

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)

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	2,201.
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	2,201.
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	2,201.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,126.		
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	4,126.
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	1,925.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 1,925. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.COMMONCOUNSEL.ORG

14 The books are in care of ▶ LARISA CASILLAS Telephone no. ▶ (510)834-2995

Located at ▶ 405 14TH STREET, SUITE 809, OAKLAND, CA ZIP+4 ▶ 94612

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

		Yes	No
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?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly):				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
If "Yes," list the years ▶ _____, _____, _____, _____				
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	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.)*	N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		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)? ☐ 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
SEE STATEMENT 14		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

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
COMMON COUNSEL FOUNDATION - 405 FOURTEENTH STREET, SUITE 809, OAKLAND, CA 94612	MANAGEMENT AND OPERATIONAL SERVICES	60,000.
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.

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	6,196,316.
b	Average of monthly cash balances	1b	59,831.
c	Fair market value of all other assets	1c	611,023.
d	**Total** (add lines 1a, b, and c)	1d	6,867,170.
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	6,867,170.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	103,008.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,764,162.
6	**Minimum investment return.** Enter 5% of line 5	6	338,208.

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	338,208.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 2,201.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	2,201.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	336,007.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	336,007.
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	336,007.

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	378,508.
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	378,508.
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	378,508.

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				336,007.
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 95,732.				
b From 2008 151,803.				
c From 2009 27,297.				
d From 2010 211,565.				
e From 2011 23,630.				
f **Total** of lines 3a through e	510,027.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 378,508.				
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				336,007.
e Remaining amount distributed out of corpus	42,501.			
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	552,528.			
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	95,732.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	456,796.			
10 Analysis of line 9:				
a Excess from 2008 151,803.				
b Excess from 2009 27,297.				
c Excess from 2010 211,565.				
d Excess from 2011 23,630.				
e Excess from 2012 42,501.				

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			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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*				
THE PARTNERSHIP FOR WORKING FAMILIES 1825 K STREET, NW STE. 210 WASHINGTON, DC 20006		501(C)(3)	GENERAL SUPPORT	15,000.
ASIAN PACIFIC ISLANDER YOUTH FOR POWER, ADVOCACY AND LEADERSHIP 436 14TH STREET, 5TH FLOOR OAKLAND, CA 94612		501(C)(3)	GENERAL SUPPORT	12,000.
YOUTH UNITED FOR COMMUNITY ACTION (YUCA) 2135 CLARKE AVENUE EAST PALO ALTO, CA 94303		501(C)(3)	GENERAL SUPPORT	18,000.
COALITION FOR HUMANE IMMIGRANT RIGHTS OF LOS ANGELES (CHIRLA) 2533 W. 3RD STREET, STE. 101 LOS ANGELES, CA 90057		501(C)(3)	GENERAL SUPPORT	12,000.
IGNITE 1624 FRANKLIN STREET, STE. 1001 OAKLAND, CA 94612		501(C)(3)	GENERAL SUPPORT	12,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	300,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	900099	2.	14	2,521.	
4 Dividends and interest from securities			14	184,541.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	-1,700.	01	2,068.	
8 Gain or (loss) from sales of assets other than inventory	900099	-40.	18	-19,799.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-1,738.		169,331.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 167,593.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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.

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
		N/A	

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

▶ Kiana C. Torup | 11/14/13 | ▶ Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
HYDEH GHAFFARI		11/12/13		P01228587

Firm's name ▶ GHAFFARI ACCOUNTANCY INC.

Firm's EIN ▶ 80-0842045

Firm's address ▶ 1330 BROADWAY, SUITE 430
OAKLAND, CA 94612

Phone no. 510-834-6542

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KHMER GIRLS IN ACTION 1355 REDONDO AVENUE, STE. 9 LONG BEACH, CA 90804		501(C)(3)	GENERAL SUPPORT	12,000.
NATIONAL FOSTER YOUTH ACTION PO BOX 26690 SAN FRANCISCO, CA 94126		501(C)(3)	GENERAL SUPPORT	18,000.
CENTRAL COAST ALLIANCE UNITED FOR A SUSTAINABLE ECONOMY (CAUSE) 2021 SPERRY AVENUE, SUITE 18 VENTURA, CA 93003		501(C)(3)	GENERAL SUPPORT	10,000.
EAST BAY ALLIANCE FOR A SUSTAINABLE ECONOMY (EBASE) 1814 FRANKLIN STREET SUITE 325 OAKLAND, CA 94612		501(C)(3)	GENERAL SUPPORT	10,000.
EMERALD CITIES OAKLAND 1999 HARRISON STREET, SUITE 2220, OAKLAND, CA 94612		501(C)(3)	GENERAL SUPPORT	15,000.
ENVIRONMENTAL HEALTH COALITION 2727 HOOVER AVENUE, STE. 202 NATIONAL CITY, CA 91950		501(C)(3)	GENERAL SUPPORT	15,000.
PEOPLE ORGANIZING TO DEMAND ENVIRONMENTAL & ECONOMIC RIGHTS 474 VALENCIA STREET, STE. 125 SAN FRANCISCO, CA 94103		501(C)(3)	GENERAL SUPPORT	15,000.
AMIGOS MULTICULTURAL SERVICES CENTER P. O. BOX 50473 EUGENE, OR 97405		501(C)(3)	GENERAL SUPPORT	12,000.
MULTNOMAH YOUTH COMMISSION 421 SW OAK STREET, STE. 200 PORTLAND, OR 97204		501(C)(3)	GENERAL SUPPORT	12,000.
OREGON STUDENT ASSOCIATION 635 NE DEKUM STREET PORTLAND, OR 97211		501(C)(4)	GENERAL SUPPORT	18,000.
Total from continuation sheets				231,000.

PENNEY FAMILY FUND C/O COMMON COUNSEL 94-3314431

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STUDENT ALLIANCE PROJECT 1631 NE BROADWAY, #453 PORTLAND, OR 97232		501(C)(3)	GENERAL SUPPORT	12,000.
OREGON PROGRESS FORUM DBA:BUS PROJECT FOUNDATION 333 SE 2ND AVENUE PORTLAND, OR 97214		501(C)(3)	GENERAL SUPPORT	12,000.
OREGON ACTION 6601 NE MARTIN LUTHER KING, JR. BLVD PORTLAND, OR 97211		501(C)(4)	GENERAL SUPPORT	10,000.
PORTLAND YOUTHBUILDERS 4816 SE 92ND AVENUE PORTLAND, OR 97266		501(C)(3)	GENERAL SUPPORT	10,000.
VERDE 6899 NE COLUMBIA BLVD, STE. B PORTLAND, OR 97218		501(C)(3)	GENERAL SUPPORT	15,000.
OREGON TRADESWOMEN 3934 NE MARTIN LUTHER KING JR. BLVD, #101 PORTLAND, OR 97212		501(C)(3)	GENERAL SUPPORT	10,000.
NATIVE AMERICAN YOUTH & FAMILY CENTER (NAYA) 5135 NE COLUMBIA BLVD PORTLAND, OR 97218		501(C)(3)	GENERAL SUPPORT	15,000.
METROPOLITAN ALLIANCE FOR COMMON GOOD 1244 NE CESAR CHAVEZ BLVD PORTLAND, OR 97232		501(C)(3)	GENERAL SUPPORT	10,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK INTEREST	44.
INTEREST FROM PARTNERSHIP	2,477.
INTEREST FROM PARTNERSHIP (UBIT)	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,523.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PUBLIC SECURITIES	184,541.	0.	184,541.
TOTAL TO FM 990-PF, PART I, LN 4	184,541.	0.	184,541.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (LONG)			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,130,812.	1,122,992.	0.	0.	7,820.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (SHORT)			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,751,219.	1,763,329.	0.	0.	-12,110.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTH SKY CLEANTECH VENTURES, LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-15,509.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORTH SKY CLEANTECH VENTURES, LP (UNRELATED BUSINESS INCOME)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-40.

NET GAIN OR LOSS FROM SALE OF ASSETS	-19,839.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-19,839.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	2,068.	2,068.	
OTHER INCOME (UNRELATED BUSINESS INCOME)	-1,700.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	368.	2,068.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GHAFFARI ACCOUNTANCY, INC	5,141.	2,570.		2,571.
TO FORM 990-PF, PG 1, LN 16B	5,141.	2,570.		2,571.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMON COUNSEL	60,000.	0.		60,000.
RBC WEALTH MANAGEMENT	46,792.	46,792.		0.
TO FORM 990-PF, PG 1, LN 16C	106,792.	46,792.		60,000.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,888.	2,888.		0.
TO FORM 990-PF, PG 1, LN 18	2,888.	2,888.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND FEES	105.	0.		105.
POSTAGE & DELIVERY	188.	0.		188.
INSURANCE	2,519.	0.		2,519.
BANK SERVICE FEES	580.	537.		43.
DUES & MEMBERSHIP	1,773.	0.		1,773.
PARTNERSHIP PORTFOLIO DEDUCTION	26,168.	26,149.		0.
TO FORM 990-PF, PG 1, LN 23	31,333.	26,686.		4,628.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN FROM INVESTMENTS	337,256.
BOOK/TAX DIFFERENCE RELATED TO INVESTMENT IN PARTNERSHIPS	77,583.
TOTAL TO FORM 990-PF, PART III, LINE 3	414,839.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UNITED STATES TREASURY NOTE 2.125%	X		48,401.	48,401.
UNITED STATES TREASURY NOTE 1.250%	X		50,330.	50,330.
UNITED STATES TREASURY NOTE 1.125%	X		99,326.	99,326.
UNITED STATES TREASURY NOTE	X		0.	0.
UNITED STATES TREASURY NOTE 2.375%	X		98,118.	98,118.
TOTAL U.S. GOVERNMENT OBLIGATIONS			296,175.	296,175.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			296,175.	296,175.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACTIVISION BLIZZARD INC	0.	0.
AECOM TECHNOLOGY CORPORATION	0.	0.
AMC NETWORKS INC CL A	50.	50.
ANALOG DEVICES INC	18,422.	18,422.
ANNALY CAPITAL MANAGEMENT INC	13,548.	13,548.
AVERY DENNISON CORP	9,393.	9,393.
BOSTON SCIENTIFIC CORP	9,397.	9,397.
BROADRIDGE FINANCIAL SOLUTIONS	11,852.	11,852.
CABLEVISION SYSTEMS CORP	11,205.	11,205.
CHUBB CORP	19,734.	19,734.
CLOROX CO	22,405.	22,405.
CONSOLIDATED EDISON INC	0.	0.
EL PASO CORPORATION	0.	0.
FIRST AMERICAN FINANCIAL	15,056.	15,056.
GENUINE PARTS CO	15,832.	15,832.

H J HEINZ	42,799.	42,799.
HAEMONETICS CORP-MASS	12,742.	12,742.
HASBRO INC	10,698.	10,698.
HUDSON CITY BANCORP INC	7,244.	7,244.
ITC HOLDINGS CORP	14,228.	14,228.
M & T BANK CORP	16,051.	16,051.
MATTEL INC	20,361.	20,361.
MCKESSON CORP	15,902.	15,902.
NATIONAL FUEL GAS CO	9,935.	9,935.
NEW YORK COMMUNITY BANCORP INC	15,445.	15,445.
NISOURCE INC	15,979.	15,979.
OLD REPUBLIC INTL CORP	13,036.	13,036.
OMNICOM GROUP INC	18,235.	18,235.
REGAL ENTERTAINMENT GROUP	10,616.	10,616.
RANGE RESOURCES CORP	0.	0.
SONOCO PRODUCTS CO	11,743.	11,743.
ST JUDE MEDICAL INC	13,986.	13,986.
SUNTRUST BANKS INC	16,641.	16,641.
SYSCO CORP	14,817.	14,817.
TECO ENERGY INC	13,727.	13,727.
TELEPHONE AND DATA SYSTEMS INC	8,258.	8,258.
TIME WARNER CABLE INC	97.	97.
XEROX CORP	10,844.	10,844.
ZIMMER HOLDINGS INC	13,199.	13,199.
ENDURANCE SPECIALTY HOLDING LTD	13,098.	13,098.
INVESCO LTD	13,254.	13,254.
NEXEN INC	16,083.	16,083.
ULTRA PETROLEUM CORP	0.	0.
WEATHERFORD INTERNATIONAL LTD	0.	0.
AMERICAN CAPITAL AGENCY CORP	19,912.	19,912.
BRANDYIWINE REALTY TRUST	6,936.	6,936.
COLONIAL PROPERTIES TRUS	0.	0.
HCP INC	16,890.	16,890.
HEALTH CARE REIT INC	17,284.	17,284.
RTS SANOFI CONTINGENT VALUE RT	0.	0.
SPDR GOLD TR	31,432.	31,432.
SUN COMMUNITIES INC	12,765.	12,765.
AEGON NV	0.	0.
AKZO NOBEL NV	0.	0.
ALCATEL-LUCENT	0.	0.
AMERICA MOVIL	0.	0.
ASTELLAS PHARMA INC	0.	0.
ASTRAZENECA PLC	0.	0.
BANCO DO BRASIL SA	0.	0.
BANCO SANTANDER BRAZIL SA	0.	0.
BARCLAYS PLC-ADR	0.	0.
CANON INC	0.	0.
CARREFOUR	0.	0.
CEMEX	0.	0.
CRH	0.	0.
DAIICHI SANKYO CO LTD	0.	0.
DEUTSCHE BANK	0.	0.
DEUTSCHE POST	0.	0.
DEUTSCHE TELEKOM	0.	0.

ENI S P A	0.	0.
ERICSSON	0.	0.
FLEXTRONICS INTERNATIONAL LTD	0.	0.
FRANCE TELECOM	0.	0.
FUJIFILM HOLDINGS	0.	0.
GLAXOSMITHKLINE PLC	5,564.	5,564.
HONDA MOTOR CO LTD	0.	0.
HSBC HOLDINGS PLC	4,034.	4,034.
INTESA SANPAOLO	0.	0.
ITALCEMENTI	0.	0.
KONINKLIJKE AHOLD	0.	0.
MARKS & SPENCER GROUP	0.	0.
MITSUBISHI UFJ FINL	0.	0.
MIZUHO FINL	0.	0.
MS&AD INSURANCE GROUP	0.	0.
NATIONAL GRID PLC	3,791.	3,791.
NIPPON TELEGRAPH &	0.	0.
NISSAN MOTOR CO LTD	0.	0.
NOVARTIS AG	6,203.	6,203.
NOVO NORDISK A/S - ADR	4,244.	4,244.
PORTUGAL TELECOM SGPS	0.	0.
POSCO	0.	0.
SAINBURY J	0.	0.
SANOFI	0.	0.
SEVEN & I HOLDINGS	0.	0.
SONY CORP	0.	0.
STATOIL ASA	10,066.	10,066.
STMICROELECTRONICS	0.	0.
SUMITOMO MITSUI FINL	0.	0.
SWISS RE	0.	0.
TAKEDA PHARMACEUTICAL	0.	0.
TDK CORP	0.	0.
TE CONNECTIVITY	0.	0.
TELE NORTE LESTE	0.	0.
TELECOM ITALIA	0.	0.
TELEFONICA BRASIL	0.	0.
TELEFONICA SA	0.	0.
TOKIO MARINE HLDGS	0.	0.
TOYOTA MOTOR CORP	0.	0.
UNILEVER	6,892.	6,892.
VODAFONE GROUP PLC	9,522.	9,522.
WOLTERS KLUWER	0.	0.
BOSTON TR & WALDEN FDS	395,195.	395,195.
OPPENHEIMER DEVELOPING MKTS	436,094.	436,094.
ALLSCRIPTS HEALTHCARE SOLUTIONS INC	0.	0.
ALLERGAN INC	22,933.	22,933.
AMAZON.COM	24,585.	24,585.
APPLE INC	41,509.	41,509.
BORG WARNER AUTOMOTIVE INC	21,200.	21,200.
CATERPILLAR INC	0.	0.
CELGENE CORP	7,219.	7,219.
CITRIX SYSTEMS INC	18,833.	18,833.
COVANCE INC	0.	0.
DUNKIN BRANDS GROUP INC	24,985.	24,985.

ECOLAB INC	23,511.	23,511.
EMC CORP-MASS	24,996.	24,996.
FACEBOOK INC CL A	15,759.	15,759.
FEDEX CORP	16,326.	16,326.
GOOGLE INC	30,417.	30,417.
INTUIT INC	18,497.	18,497.
INTUITIVE SURGICAL INC	17,163.	17,163.
JOHNSON CONTROLS INC	0.	0.
KENNAMETAL INC	0.	0.
LAS VEGAS SANDS CORP	0.	0.
LIMITED BRANDS INC	0.	0.
MARRIOTT INTERNATIONAL INC	21,915.	21,915.
MCGRAW HILL COMPANIES INC	15,417.	15,417.
MICROSOFT CORP	0.	0.
MONDELEZ INETERNATIONAL INC COM	21,762.	21,762.
NIKE INC	12,694.	12,694.
ORACLE CORP	16,727.	16,727.
PACCAR INC	0.	0.
PRECISION CASTPARTS CORP	24,435.	24,435.
PRICELINE .COM	0.	0.
QUALCOMM	25,981.	25,981.
SALESFORCE.COM	17,650.	17,650.
SIGMA-ALDRICH CORP	15,010.	15,010.
ST JUDE MEDICAL INC	0.	0.
V F CORP	14,946.	14,946.
VISA INC	35,015.	35,015.
W W GRAINGER INC	14,571.	14,571.
WELLS FARGO & CO	23,277.	23,277.
WILLIAMS SONOMA INC	15,451.	15,451.
ARM HOLDING PLC	0.	0.
CHECK POINT SOFTWARE	9,290.	9,290.
CORE LABORATORIES	0.	0.
MICHAEL KORS HLDGS	0.	0.
NOVO NORDISK A/S - ADR	20,891.	20,891.
SCHLUMBERGER LTD	18,364.	18,364.
ADOBE SYSTEMS INC	4,936.	4,936.
AFLAC INC	15,033.	15,033.
AIR PRODUCTS & CHEMICALS INC	0.	0.
AMERICAN EXPRESS COMPANY	2,357.	2,357.
AMGEN INC	9,310.	9,310.
ANALOG DEVICES INC	0.	0.
APACHE CORP	0.	0.
APPLE INC	18,626.	18,626.
APPLIED MATERIALS INC	0.	0.
ATWOOD OCEANICS INC	4,350.	4,350.
BAXTER INTERNATIONAL INC	13,932.	13,932.
BECTON DICKINSON & CO	0.	0.
CERNER CORP	2,248.	2,248.
CHUBB CORP	10,093.	10,093.
CHURCH & DWIGHT CO INC	0.	0.
CISCO SYSTEMS INC	10,493.	10,493.
CITIGROUP INC	13,015.	13,015.
COLGATE PALMOLIVE CO	4,286.	4,286.
COSTCO WHOLESALE CORP	11,255.	11,255.

CUMMINS INC	2,817.	2,817.
DECKERS OUTDOOR CORP	0.	0.
DICOVERY COMMUNICATIONS INC	8,697.	8,697.
DONALDSON CO INC	0.	0.
EBAY INC	6,528.	6,528.
EMC CORP	3,871.	3,871.
ENDO PHARMACEUTICALS HLDS	0.	0.
EOG RES INC	13,770.	13,770.
FEDEX CORP	2,752.	2,752.
FIFTH THIRD BANCORP	3,815.	3,815.
GARDNER DENVER INC	0.	0.
GENERAL MILLS INC	1,981.	1,981.
GOOGLE INC	2,830.	2,830.
GREEN MOUNTAIN COFFEE ROASTERS	0.	0.
HESS CORPORATION	4,713.	4,713.
HOME DEPOT INC	5,566.	5,566.
INTEL CORP	9,341.	9,341.
INTERNATIONAL BUSINESS MACHINES CORP	14,366.	14,366.
JARDEN CORPORATION	8,117.	8,117.
JOHNSON CONTROLS INC	4,079.	4,079.
JPMORGAN CHASE & CO	10,465.	10,465.
KANSAS CITY SOUTHERN NEW	3,506.	3,506.
LINCOLN ELEC HOLDINGS INC	2,201.	2,201.
MARATHON PETE CORP	14,616.	14,616.
MASTERCARD INC	6,878.	6,878.
MICROSOFT CORP	6,517.	6,517.
MIDDLEBY CORP	2,949.	2,949.
MINERALS TECHNOLOGIES INC	10,619.	10,619.
NATIONAL-OILWELL VARCO	6,698.	6,698.
NV ENERGY INC	9,796.	9,796.
ORACLE CORP	0.	0.
OWENS ILLINOIS INC	2,871.	2,871.
POWERSHARES GLOBAL ETF TRUST	0.	0.
PROCTER & GAMBLE	6,450.	6,450.
QUALCOMM INC	7,732.	7,732.
REINSURANCE GROUP OF AMERICA INCORPORATED	2,729.	2,729.
SEALED AIR CORP	3,047.	3,047.
SMUCKER J M COMPANY	4,916.	4,916.
SPECTRA ENERGY CORP	0.	0.
STARBUCKS CORP	0.	0.
STARWOOD HOTELS & RESORTS WORLDWIDE INC	3,843.	3,843.
SYMANTEC CORPORATION	5,288.	5,288.
SUPERIOR ENERGY SERVICES INC	0.	0.
TARGET CORP	15,561.	15,561.
TIME WARNER INC	10,905.	10,905.
UNITED PARCEL SVC INC	5,530.	5,530.
VLAMONT INDUSTRIES INC	6,691.	6,691.
WABTEC CORP	9,804.	9,804.
WW GRAINGER INC	0.	0.
WELLS FARGO & CO	11,518.	11,518.
WHOLE FOODS MARKET INC	11,577.	11,577.
ZIMMER HOLDINGS INC	5,733.	5,733.
3M COMPANY	4,457.	4,457.
ABB LTD	3,638.	3,638.

BANCO BRADESCO S A	0.	0.
BT GROUP PLC	5,705.	5,705.
CANADIAN PACIFIC RAILWAY LTD	9,552.	9,552.
NATIONAL GRID PLC	0.	0.
NOVARTIS AG	0.	0.
STATOIL ASA	0.	0.
VODAFONE GROUP PLC	0.	0.
AIR PRODUCTS & CHEMICALS INC	14,704.	14,704.
CAMERON INTERNATIONAL	27,948.	27,948.
PARTNERRE LTD	16,903.	16,903.
PRAXAIR INC	15,323.	15,323.
ABB LTD	16,528.	16,528.
AGRIUM INC	35,954.	35,954.
AXA UNSPONSORED	8,184.	8,184.
BASF SE	16,885.	16,885.
CANADIAN NATIONAL RAILWAY	26,848.	26,848.
CANADIAN PACIFIC RAILWAY LTD	45,221.	45,221.
COOPER INDUSTRIES PLC	0.	0.
CORE LABORATORIES	19,129.	19,129.
DANONE	15,001.	15,001.
EATON CORPORATION PLC	34,296.	34,296.
ENSCO	38,236.	38,236.
ENSIGN ENERGY SERVICES	18,540.	18,540.
FINNING INTERNATIONAL INC	1,842.	1,842.
FOSTER WHEELER	15,322.	15,322.
INGERSOLL RAND	32,613.	32,613.
MANULIFE FINANCIAL	7,950.	7,950.
NABORS INDUSTRIES	38,076.	38,076.
NOBLE CORPORATION	36,561.	36,561.
NOVARTIS AG	38,296.	38,296.
POTASH CORP OF SASKATCHEWAN	43,538.	43,538.
SUNCOR ENERGY INC	17,809.	17,809.
TALISMAN ENERGY	8,781.	8,781.
TECK RESOURCES INC	7,815.	7,815.
TENARIS SA	38,776.	38,776.
UNILEVER	36,544.	36,544.
WEATHERFORD INTERNATIONAL LTD	41,795.	41,795.
YARA INTERNATIONAL ASA	9,840.	9,840.
NEW ALTERNATIVES FUND INC	133,900.	133,900.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,418,192.	3,418,192.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CALVERT SOCIAL INVT FNDTN	107,000.	107,000.
DORAL BK CATANO P R	0.	0.
TESORO CORP	0.	0.
MEDTRONIC INC	44,592.	44,592.
SLM CORP	54,259.	54,259.
NEXTEL COMMUNICATIONS INC	0.	0.
GENWORTH FINANCIAL INC	54,654.	54,654.
FEDERAL HOME LOAN MTG CORP	10,040.	10,040.
BEAR STEARNS & CO INC	0.	0.
NASDAQ STK MKT INC	46,058.	46,058.
ADVANCED MICRO DEVICES INC	37,200.	37,200.
ATP OIL & GAS CORP	0.	0.
GATX CORP	47,013.	47,013.
PINTEY BOWES INC	43,228.	43,228.
HOME DEPOT INC	39,985.	39,985.
XEROX CORP	45,075.	45,075.
FEDERAL HOME LOAN MTG CORP	0.	0.
TYCO INTL FINANCE S A	0.	0.
FEDERAL FARM CREDIT BANK	47,002.	47,002.
HOME DEPOT INC	0.	0.
INTERNATIONAL LEASE FIN CORP	47,434.	47,434.
WELLS FARGO & CO NEW	46,487.	46,487.
MASCO CORP	62,959.	62,959.
FEDERAL HOME LOAN MTG CORP	0.	0.
AMGEN INC	48,331.	48,331.
BELLSOUTH CORP	0.	0.
AMERICAN EXPRESS CO	49,404.	49,404.
NISOURCE FIN CORP	56,047.	56,047.
DEAN FOODS CO	45,780.	45,780.
FEDERAL NATIONAL MTG ASSN	56,027.	56,027.
KELLWOOD CO	0.	0.
ICAHN ENTERPRISES LP/CORP SR	48,319.	48,319.
JEFFERIES GROUP INC	53,550.	53,550.
REGIONS BK BIRMINGHAM	0.	0.
MERRILL LYNCH & COMPANY	60,621.	60,621.
FEDERAL HOME LOAN MTG CORP	0.	0.
GOLDEN ST PETE TRANS CORP	0.	0.
JPMORGAN CHASE & CO NT	43,457.	43,457.
CITY NATL CORP	51,239.	51,239.
FEDERAL FARM CREDIT BANK	47,009.	47,009.
CENTURYLINK INC	59,670.	59,670.
KROGER CO	37,231.	37,231.
ERICSSON LM	43,650.	43,650.
FEDERAL NATIONAL MTG ASSN	47,129.	47,129.
ZURICH REINS CENTRE HLDGS	50,517.	50,517.
COMMUNITY REINVESTMENT ACT	199,821.	199,821.
PAX WORLD HIGH YIELD BOND FD	210,615.	210,615.

TEMPLETON GLOBAL BOND FUND	271,629.	271,629.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,213,032.	2,213,032.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTH SKY CLEANTECH VENTURES, LP	FMV	611,023.	611,023.
TOTAL TO FORM 990-PF, PART II, LINE 13		611,023.	611,023.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALISSA KENY-GUYER 405 14TH STREET, SUITE 809 OAKLAND, CA 94612	PRESIDENT 2.00	0.	0.	0.
SARAH MALACHOWSKY 405 14TH STREET, SUITE 809 OAKLAND, CA 94612	SECRETARY 2.00	0.	0.	0.
DIANA TRUMP 405 14TH STREET, SUITE 809 OAKLAND, CA 94612	TREASURER 2.00	0.	0.	0.
LEIGH GUYER 405 14TH STREET, SUITE 809 OAKLAND, CA 94612	TRUSTEE 1.00	0.	0.	0.
TOM HUNTINGTON 405 14TH STREET, SUITE 809 OAKLAND, CA 94612	TRUSTEE 1.00	0.	0.	0.
JEFF MALACHOWSKY 405 14TH STREET, SUITE 809 OAKLAND, CA 94612	TURSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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

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 File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions PENNEY FAMILY FUND C/O COMMON COUNSEL	Employer identification number (EIN) or 94-3314431
	Number, street, and room or suite no. If a P.O. box, see instructions 405 14TH STREET, NO. 809	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OAKLAND, CA 94612	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990 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 (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of ▶ LARISA CASILLAS 405 14TH STREET, SUITE 809 - OAKLAND, CA 94612

  Telephone No. ▶ (510)834-2995 FAX No. ▶ N/A
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2013.

5 For calendar year 2012 , or other tax year beginning ______ , and ending ______.

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

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER SUFFICIENT INFORMATION IN ORDER TO FILE A COMPLETE INFORMATIONAL 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.	8a	$ 1,734.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 4,126.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 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 ▶ Title ▶ Date ▶