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
HITZ FOUNDATION
C/O FRANK, RIMERMAN + CO LLP

A Employer identification number: 94-3379521

Number and street (or P O box number if mail is not delivered to street address): 1801 PAGE MILL ROAD | Room/suite

B Telephone number: (650)845-8100

City or town, state, and ZIP code: PALO ALTO, CA 94304

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: [X] 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) ▶$ 35,357,958.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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))

	Line	(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	3,610,010.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27,996.	27,996.		STATEMENT 2
	4 Dividends and interest from securities	647,052.	647,052.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-9,231.			STATEMENT 1
	b Gross sales price for all assets on line 6a 2,304,861.				
	7 Capital gain net income (from Part IV, line 2)		502,928.		
	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	19,888.	19,888.		STATEMENT 4
	12 **Total** Add lines 1 through 11	4,295,715.	1,197,864.		
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	29,000.	21,750.		7,250.
	c Other professional fees STMT 6	116,250.	116,250.		0.
	17 Interest	9,305.	9,305.		0.
	18 Taxes STMT 7	15,710.	15,222.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	174,769.	173,510.		814.
	24 **Total operating and administrative expenses** Add lines 13 through 23	345,034.	336,037.		8,064.
	25 Contributions, gifts, grants paid	860,500.			860,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,205,534.	336,037.		868,564.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,090,181.			
	b **Net investment income** (if negative, enter -0-)		861,827.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	2,405,986.	1,060,358.	1,060,358.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	29,050,994.	33,454,948.	34,297,600.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	31,456,980.	34,515,306.	35,357,958.
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 ▶ STATEMENT 10)	31,855.	0.	
23 **Total liabilities** (add lines 17 through 22)	31,855.	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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	1,956,357.	1,956,357.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	29,468,768.	32,558,949.	
30 **Total net assets or fund balances**	31,425,125.	34,515,306.	
31 **Total liabilities and net assets/fund balances**	31,456,980.	34,515,306.	

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	31,425,125.
2 Enter amount from Part I, line 27a	2	3,090,181.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	34,515,306.
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	34,515,306.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,304,861.		1,801,933.	502,928.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				502,928.

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 — 502,928.

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	281,019.	28,583,705.	.009831
2010	548,634.	21,293,738.	.025765
2009	1,403,042.	17,918,166.	.078303
2008	1,328,244.	20,945,261.	.063415
2007	1,270,827.	20,915,536.	.060760

2	**Total** of line 1, column (d)	2	.238074
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	.047615
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	31,390,405.
5	Multiply line 4 by line 3	5	1,494,654.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,618.
7	Add lines 5 and 6	7	1,503,272.
8	Enter qualifying distributions from Part XII, line 4	8	868,564.

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		1	17,237.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	17,237.
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	17,237.
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 19,245.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 15,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	34,245.
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	17,008.
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 17,008. **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?	4b	X	
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)*

			Yes	No
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 ▶ N/A

14 The books are in care of ▶ FRANK, RIMERMAN + CO. LLP Telephone no. ▶ (650) 845-8100
Located at ▶ 1801 PAGE MILL ROAD, PALO ALTO, CA ZIP+4 ▶ 94304

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

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☒ 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)?		5b	X
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? SEE STATEMENT 11	☒ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No: 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
KEN HITZ FRANK, RIMERMAN + CO 1801 PAGE MILL R PALO ALTO, CA 94304	PRESIDENT 2.00	0.	0.	0.
KEVIN MCAULIFFE FRANK, RIMERMAN + CO 1801 PAGE MILL R PALO ALTO, CA 94304	SECRETARY 0.25	0.	0.	0.
YEN HITZ FRANK, RIMERMAN + CO 1801 PAGE MILL R PALO ALTO, CA 94304	TREASURER 0.25	0.	0.	0.
DAVID HITZ FRANK, RIMERMAN + CO 1801 PAGE MILL R PALO ALTO, CA 94304	CHAIRMAN 2.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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	30,836,515.
b	Average of monthly cash balances	1b	1,031,916.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	31,868,431.
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	31,868,431.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	478,026.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,390,405.
6	**Minimum investment return.** Enter 5% of line 5	6	1,569,520.

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	1,569,520.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	17,237.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	892.		
c	Add lines 2a and 2b			2c	18,129.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,551,391.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,551,391.
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	1,551,391.

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	868,564.
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	868,564.
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	868,564.

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				1,551,391.
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				
b From 2008				
c From 2009 147,482.				
d From 2010				
e From 2011				
f Total of lines 3a through e	147,482.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 868,564.				
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				868,564.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	147,482.			147,482.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see 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				535,345.
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	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 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			
	(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).)

DAVID HITZ

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
DEEP SPRINGS COLLEGE HC 72 BOX 45001 DYER, NV 89010	TRUSTEE	PUBLIC CHARITY	EDUCATION	238,500.
DURKIN IMPACT FOUNDATION 10006 SCRIPPS RANCH BLVD., SUITE C-7 SAN DIEGO, CA 92131	NONE	PUBLIC CHARITY	DISASTER RELIEF	2,000.
IDAHO MUSEUM OF NATURAL HISTORY 921 S. 8TH AVE STOP 8096 POCATELLO, ID 83209	NONE	PUBLIC CHARITY	HISTORY	120,000.
MAASAI WILDERNESS CONSERVATION P.O. BOX 1413 SANTA BARBARA, CA 93102	NONE	PUBLIC CHARITY	ENVIRONMENT	200,000.
OREGON SHAKESPEARE FESTIVAL 15 S. PIONEER STREET ASHLAND, OR 97520	NONE	PUBLIC CHARITY	ARTS	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	860,500.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	27,996.	
4 Dividends and interest from securities			14	647,052.	
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			14	19,888.	
8 Gain or (loss) from sales of assets other than inventory			18	-9,231.	
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)		0.		685,705.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	685,705.

(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

Signature of officer or trustee | Date 11/14/13 | Title President

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
K P. McAuliffe		11/13/13		P00184925

Firm's name ▶ FRANK, RIMERMAN & CO., LLP — Firm's EIN ▶ 94-1341042

Firm's address ▶ 1801 PAGE MILL ROAD PALO ALTO, CA 94304 — Phone no. 650-845-8100

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization	Employer identification number
HITZ FOUNDATION C/O FRANK, RIMERMAN + CO LLP	94-3379521

Organization type (check one)

Filers of: | **Section:**

Form 990 or 990-EZ
- [ ] 501(c)( ) (enter number) organization
- [ ] 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- [ ] 527 political organization

Form 990-PF
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- [X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II.

Special Rules

- [ ] For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- [ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- [ ] For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
HITZ FOUNDATION C/O FRANK, RIMERMAN + CO LLP	94-3379521

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID HITZ 1801 PAGE MILL ROAD PALO ALTO, CA 94304	$ 3,610,010.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization

HITZ FOUNDATION
C/O FRANK, RIMERMAN + CO LLP

Employer identification number

94-3379521

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,388 SHS LNKD; 31,000 SHS NTAP	$ 1,560,010.	VARIOUS

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
HITZ FOUNDATION C/O FRANK, RIMERMAN + CO LLP	94-3379521

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Hitz
FOUNDATION

Pacunam
FUNDACIÓN PATRIMONIO CULTURAL Y NATURAL MAYA

The Maya Biosphere Reserve Preservation by supporting ARCHAEOLOGICAL PROJECTS 2012 REPORT

HITZ FOUNDATION

Hitz FOUNDATION

Pacunam

FUNDACIÓN PATRIMONIO CULTURAL Y NATURAL MAYA

TABLE OF CONTENTS

ACRONYMS

FARES	Foundation for Anthropological Research and Environmental Studies
IDAEH	Instituto de Antropología e Historia
INGUAT	Instituto Guatemalteco de Turismo
MCD	Ministerio de Cultura y Deportes
MBR	Maya Biosphere Reserve

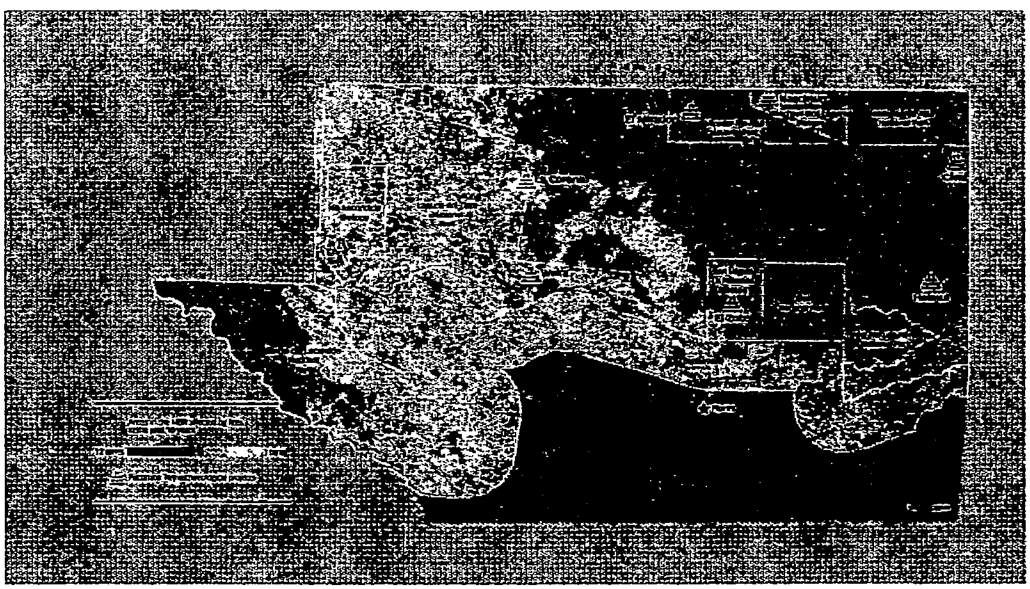
BACKGROUND

Pacunam was founded in 2006 to help save and conserve Guatemala's cultural and natural heritage for the benefit of future generations. Leading corporations operating in Guatemala and International Organizations have joined their efforts to preserve the Maya Biosphere Reserve (MBR).

The main focus in the MBR over the past few years has been on strengthening governance to better protect both the natural and archaeological resources by supporting the archaeological field seasons in strategic locations, the mere on-site presence of a team of researchers and support staff has proven to be an effective deterrent for criminal activities, which are much more likely to take place in abandoned or unpopulated areas, and, thus, helping to protect these archaeological sites and the immediate surrounding areas from deforestation and looting. This activity allows us the understanding of our culture and at the same time enables its worldwide disclosure.

On 2012 Pacunam submitted to the Hitz Foundation an annual project entitled to support these outstanding and strategically located archaeological sites with the objective to contribute investigate and conserve and at the same time achieve to deter criminal activities and generate environmental conservation awareness in order to accomplish our main goal. The project entails supporting scientific research, which includes investigation, excavation, restoration and protection of the structures and buildings of the archaeological sites.

PACUNAM'S STRATEGICALLY LOCATED ARCHAEOLOGICAL SITES



The project proposal was approved by the Hitz Foundation with a total amount donation of US$250,000.00 on January 11th of 2012 and the funds were disbursed on June and September of the same year.

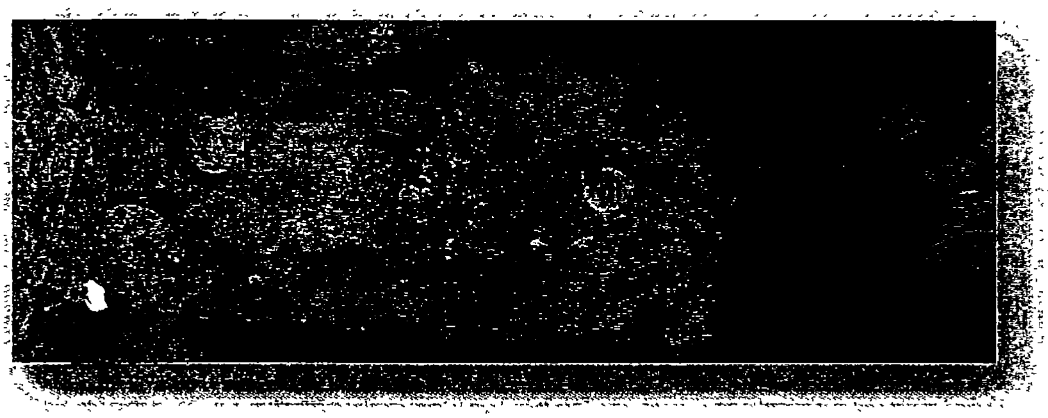
SUPPORT FOR ARCHAEOLOGICAL PROJECTS

EL PERÚ - WAKA' ARCHAEOLOGICAL PROJECT

Project director: Dr. David Freidel from Washington University of St. Louis
(Funds allocated to this project US$ 60,000)

The city, originally called Waka', was inhabited during the Classic period, between the third and ninth centuries CE. Its significance lies in its alliances with the two most powerful Classic kingdoms: Tikal and the Kan Kingdom. Waka' was an important ally of Tikal in the first half of the Classic period. However, during the expansion of the Kan Kingdom (seventh century CE), the king, K'inich B'ahlam, married a princess from Tikal's rival Calakmul. This alliance would result in a period of prosperity for Waka'.

Overview of the 2012 Field Season:



The project has the approval of the Ministry of Culture and Sports of Guatemala through a multi-year agreement for three years (2012-2014), which ensures the state authorization for conducting archaeological work during that time period. Upon completion is planned renewal of the agreement for three more years.

The project is located in Laguna del Tigre National Park, Municipality of San Andrés, Petén, at the core zone of the Maya Biosphere Reserve.

The direct beneficiaries are the communities of Paso Caballos and mainly Centro Campesino. These communities, settled in the area before the creation of the MBR, are the poorest in the country with little access to basic services and infrastructure. Other beneficiaries are people from communities of Flores and Dolores, both in Petén.

Hired Staff: The project in 2012 hired 42 people, such as: excavators, excavation assistants, cooks, kitchen assistants and logistics personnel. Additionally, the project has provided work for one technician in archeology, two B.A. with mayor in archeology, three masters in archeology and five doctors in archeology.

- Operating staff, 96% where male, while 4% where women.
- Professional technical staff, 97% where women, while 3% where men.

The El Perú-Waka' Regional Archaeological Project (EPWARP) focused attention on two localities during the 2012 field season, Structure M13-1 and Structure P13-05. Structure P13-05 is a stone platform at the base of the Mirador hill facing north towards the deep seasonal pond (bajo) that dominates the eastern settlement zone of the city. This platform has built into its northern side an artificial cave with a remarkably elaborate vaulted passageway linking the cave to the north front face of the platform.

The ancient Maya built such performance platforms with subsurface chambers and formal passageways to the surface beginning in the Middle Preclassic and continuing through the Classic period as places to perform royal accession rituals. Excavation revealed that the platform covers a distinctive white flowstone formation in a yellow dirt matrix. This locality may have been sacred before the platform covered it.

The platform was used by the beginning of the Classic period and thereafter. This research is part of a long-term investigation of sacred landscape in the eastern neighborhood of the city, an area dominated by the Mirador hill with its summit temples. Structure M13-1 is the major temple of the city center in the western neighborhood—the densely occupied part of the city with the royal palace, other elite palaces, funerary pyramids and the main plazas. Structure M13-1 has an adosada stairway shrine on the western side. This is a Teotihuacan-style of architecture identified with the Wite' Naah Fire Shrine cult there.

El Perú Stela 15 declares that the great warrior Sihyaj K'ahk' carried out a ceremony in a Wite' Naah at Waka' in 378 AD and this is the earliest public mention of the Wite' Naah cult in the Maya world.

Excavations in the stairway shrine revealed that it was rebuilt in the post-dynastic period (Terminal Classic) and the stairway area decorated with fragments of broken Classic period stelae, including fragments of Stela 9 which was dedicated in 504 AD.

Stela 9 mentions the Wite' Naah and depicts an unknown king standing on a mountain mask with a fire glyph in its forehead. Excavation in the stairway shrine exposed a monumental masonry fire hearth, the first one ever discovered in the Maya area. This hearth has narrow, low side benches and a central low pediment in the front. It is built into a cleft in the stairway shrine and was open to the sky. With a fire in the hearth the building would be the mountain depicted on Stela 9.

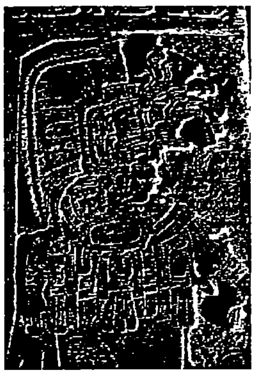
Continued excavations below this Terminal Classic Fire Shrine exposed a second buried building. That shrine has a thick layer of ash inside it and it might contain another hearth. However, it was not excavated in 2012 and will be investigated in a future field season. In front of the buried shrine was a slumped area on the stairway which turned out to be Burial 61, a collapsed royal tomb chamber. The tomb contained the remains of a single individual with a complex array of offerings. One offering was a small white stone jar containing a small amount of red cinnabar paint. The jar is inscribed with the name Lady K'abel (Waterlily Hand) Holy Snake Lord. Lady K'abel is the most famous queen of Waka' and one of the great historical individuals of the seventh century in Maya civilization. The jar is an effigy shell with an old person emerging from it. We hypothesize that this is a portrait of Lady K'abel as an aged queen. Below the face is either her right hand or a paint brush. Maya scribes used shells to hold their ink or paint as they wrote and drew. This is the personal ink pot of the queen, marking her as an Itz'at, an educated and knowledgeable person. Other famous Maya royalty, like Jasaw Chan K'awiil of Tikal and K'ahk' Chan Uti Witz (Ruler 12) of Copan, also were buried with scribal artifacts like ink pots and books. The presence of this personal paint pot in Burial 61 identifies it as the tomb of Lady K'abel.

One of the deities of the Wite' Naah cult was a great goddess representing the mother world. It is likely that K'abel was associated with this deity in the minds of her followers at Waka'. On the back side of Structure M13-1 we excavated a vaulted subsurface chamber with corbel-vaults on four sides leaving a square hole in the center of the roof. This design means that it was likely another performance space for royal accession rituals. Excavation of the chamber showed that it had a floor of carefully leveled bedrock. A cache pit had been excavated in the center of the floor with the form of an undulating snake. This pit had contained a bundle of bones and these bones had been dug up in antiquity and placed at the side of the pit. In Terminal Classic times pilgrims placed many offerings into the chamber by throwing them down through the central hole in the roof originally designed for the emergence of kings from the underworld. These offering contain many bones from sacrificed animals. Finally we excavated chultuns or storage pits in several households. We also continued to map sections of the ancient city.

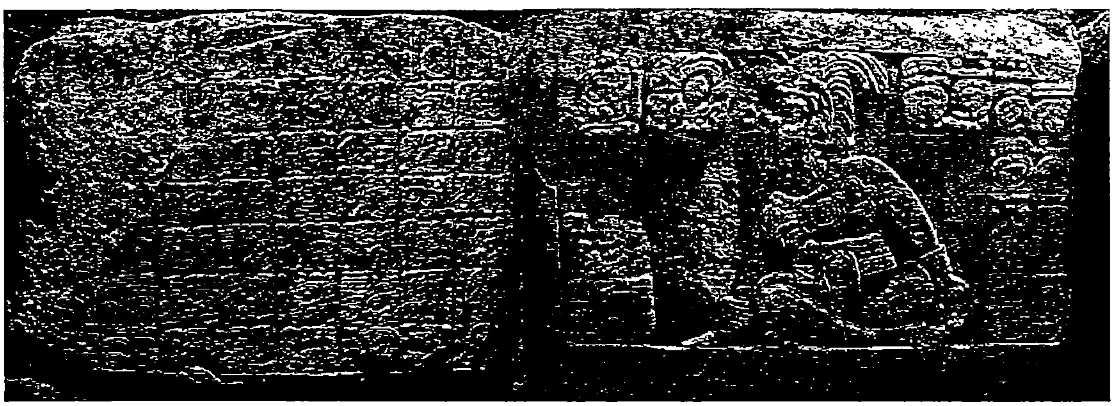
La Corona Regional Archaeological Project

Project director: Dr. Marcello Canuto from Tulane University
(Funds allocated to this project US$ 53,500)

This site is located 27 kilometers north of Waka' and west of the higher karstic plateau of El Mirador, at the edge of the swampy wetlands of the Laguna del Tigre National Park. Heavily looted in the 1960's, many of its finely carved sculptures ended up in private collections and art museums throughout the world. The provenance of the sculptures was unknown and, for a long time, they pointed to a lost Maya city dubbed "Site Q." With the discovery of a well preserved hieroglyphic panel in 2005, Sak Nikte' was finally proven to be the long lost "Site Q." Recent investigations directed by Dr. Marcello Canuto and Dr. Tomás Barrientos (Universidad del Valle de Guatemala) have begun to help scholars understand how the Kan Kingdom went about expanding its domain.



Overview of the 2012 Field Season:



During 2012, was held the fifth field season of the Regional Archaeological Project of La Corona (PRALC). As part of this field season, it was conducted scientific investigation in the monumental center of the archaeological site of La Corona.

La Corona is an ancient Maya city, originally named Sak Nikte' and was an associate of the Kaan Kingdom during the sixth and seventh centuries AD. Its archaeological remains and inscriptions attest the role Sak Nikte' played in the political strategy of the city of Calakmul, capital of the Kann Kingdom and main rival of Tikal.

The excavations conducted during 2012, continued the investigations initiated in 2008, which focused on two monumental plazas:

- El Grupo Principal
- El Grupo Coronitas

These two groups, during this season, provided important findings, being the most important the discovery of twenty-two panels with inscriptions. This season also increased the knowledge of the chronology of Sak Nikte' through the finding of buildings inside the tunnels of the Palace and through the remains of dwellings corresponding to the last occupation of the site.

Academic goals were complemented by conservation efforts, as for PACUNAM sponsored activities that facilitated the protection of the natural and cultural heritage of the region of La Corona therefore ensuring the continuance of the investigations.

Hired Staff: During the 2012 field season participated a total of 72 people, distributed as follows:

- 2 Co-Directors
- 1 Administrator
- 16 Graduated archaeologists / students seeking doctorates
- 1 Epigraphist
- 4 Undergraduate students in archeology
- 2 Drivers
- 4 Camp managers
- 1 Cook
- 4 Kitchen helpers
- 1 Health promoter
- 1 Mason
- 16 Excavators
- 16 Excavation assistants
- 3 Mappers

2012 field season staff

In 2012, Canuto and Barrientos decided to excavate in front of a building that had been heavily damaged nearly 40 years ago by looters looking for carved stones and tombs. In fact, in 2012, excavations not only recovered 10 more discarded hieroglyphic stones but also something that the looters missed entirely—an untouched step with a set of 12 exquisitely carved stones still in their original location (in total, 22 carved stones were recovered). Combined with the known looted blocks, the original staircase had a total of no less than 264 hieroglyphs, making it one of the longest ancient Maya texts known, and the longest in Guatemala. This finding it's a 1,300 year-old Maya text that provides the second known reference to the so-called "end date" for the Maya calendar on December 21, 2012. According to Dr. Marcello A. Canuto, Director of Tulane's Middle American Research Institute and co-director of the excavations at the Maya ruins of La Corona, this text talks about ancient political history rather than prophecy.

While the archaeological team investigated when and how this particular staircase was built, Dr. David Stuart, director of the Mesoamerica Center of the University of Texas at Austin undertook the decipherment of the many new hieroglyphic texts. Stuart was part of the first archaeological expedition to La Corona in 1997, and has been reading and reconstructing the site's history ever since. The stairway inscription relates 200-years' worth of political history of La Corona, its allies, and its enemies. Consistent with these themes, some of these stones portray rulers in various poses accepting tribute, dancing, and preparing to play the Maya ballgame.

Another entirely unexpected discovery was made on another stairway block bearing 56 delicately carved hieroglyphs. Stuart recognized that it commemorated a royal visit to La Corona in AD 696 by the most powerful Maya ruler of that time, Yuknoom Yich'aak K'ahk' of Calakmul (located in modern Campeche, Mexico), also known as Fire Claw or Jaguar Paw. Calakmul had been an immensely powerful kingdom for centuries until its king was defeated in battle by his longstanding rival Tikal (located in modern Petén, Guatemala) on August 3, 695.

Hitz FOUNDATION

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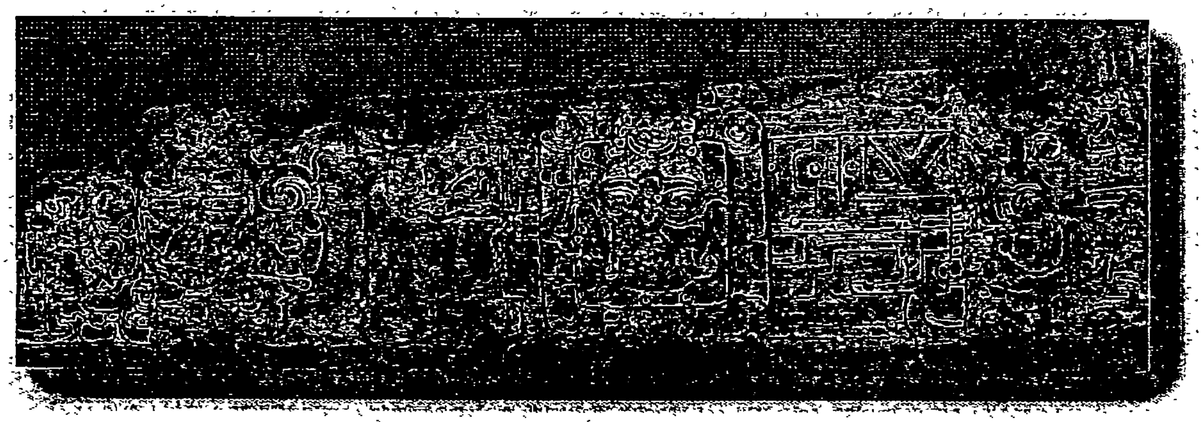
El Zotz Archaeological Project

Project director: Edwin Román, MA from University of Texas
(Funds allocated to this project US$ 37,500)

The site is located just 20 km west of Tikal and occupation dates mostly to the Classic period. Inscriptions found in different cities indicate their close affiliation with El Zotz, as well as a political alliance with the Kan Kingdom. During the expansion of the Kan Kingdom, El Zotz seems to have been a vassal to Waka', making it a strategic center due to its proximity to Tikal. Recent excavations led by Dr. Stephen Houston (Brown University) have uncovered an early royal tomb in the pyramid known as "El Diablo," richly decorated with stucco masks and friezes.

Overview of the 2012 Field Season:



The 2012 field season at El Zotz was the start of a new phase of research at this small archaeological site, located 23 kilometers west-northwest of the great ruins of Tikal. The Proyecto Arqueológico El Zotz (PAEZ), directed by Dr. Thomas Garrison (University of Southern California) and Lic. Edwin Román (University of Texas at Austin), focused research on elite settings at the site.

Four archaeological operations carried out in 2012, revealed new knowledge about the ancient Maya and benefited various people at the local, national, and international level.

PAEZ benefits three distinct sectors of society. The first is the Guatemalan state and its institutions, especially the Instituto de Antropología e Historia (IDAEH) and the Dirección del Patrimonio Cultural y Natural, which are charged with the protection of cultural patrimony. A second group of project beneficiaries is the academic community, composed of Guatemalan, U.S., and other international scholars who study the Maya.

To date the El Zotz research has supported one Guatemalan BA thesis (Universidad de San Carlos), six Master's thesis (Brown University, University of Texas, University College London), and seven doctoral dissertations (Brown, UT, UCL, Brandeis University). It also provides the data for two academic books being written and edited by the project directors.

The final groups that benefit from research at El Zotz are the local communities in the Petén, especially the towns of Cruce Dos Aguadas and Dolores. Every year the project contracts laborers from these towns, providing crucial economic stimulus. In addition, the community of Cruce Dos Aguada benefits further through their eco-tourism industry that advertises jungle hikes from El Zotz to Tikal.

Hired Staff: In 2012, the project supported a staff of 38, composed of eight archaeologists and 30 local laborers. During the 2012 season the project began providing training opportunities to Guatemalan students and in 2013 undergraduates from the University of Southern California will also participate in excavations.

Archaeological research in 2012 was concentrated at the El Diablo Group, the East Group, the El Tejón Group, and the Acropolis. Investigations at El Tejón and the Acropolis mostly consisted of salvage operations, in which the archaeologists tried to recover as much architectural and chronological information as possible from numerous illicit looter trenches, most of which date to the 1970s. In the El Diablo Group, excavations continued beneath a pyramid (Structure F8-1) that has been studied intensively since 2009. Tunneling operations uncovered three stucco architectural masks from an earlier construction phase of the pyramid. One of these, on the north side of the building, was a nearly pristine representation of the Jaguar God of the Underworld, a Maya deity that was responsible for transporting the sun through the underworld every evening so that it could be reborn in the east each morning. Other masks uncovered on this building portray different guises of the Maya solar deity, K'inich Ajaw. Dr. Stephen Houston has designated the structure as the "Temple of the Night Sun" and it served as a funerary monument dedicated to the founder of El Zotz's ancient dynasty, known as Pa' Chan ("fortified sky").

The 2012 investigations also targeted the East Group of El Zotz. Here archaeologists entered a large looter tunnel behind the Pyramid of the Wooden Lintel (Structure M7-1). Unfortunately the looters had found a massive royal tomb, which they cleaned out and damaged. The tomb had a high vault (2 meters) and would have had wooden beams extending across to provide further support. Most intriguing was the presence of a vaulted staircase and corridor running out of the tomb to the west. The stairs were heavily damaged by the looters, but they had abandoned their efforts soon after looting the tomb. PAEZ continued excavations along the corridor and found that it emerged above the beak of an enormous bird mask that had been partially destroyed by the Maya so that they could reenter the tomb of their royal ancestor. The mask is 3 meters tall by 4.5 meters wide and is the central mask of a basal platform that most likely supports another early funerary temple. The iconography of the mask shows it to be a conflation of the Maya Principal Bird Deity and the Jester God, a supernatural combination associated with royal accession ceremonies. Based on architectural symmetry it is virtually certain that there are at least two more of these monumental basal masks and there are high hopes that the upper temple will be as elaborately decorated as the Temple of the Night Sun.

El Zotz has shown itself to be incredibly rich archaeologically despite the relatively small size of the site. Moving forward the project looks to study what society was like at the time of all this architectural and artistic innovation (AD 300-600, the Maya Early Classic). Furthermore, there are indications that beyond the individual building programs, the art of the entire site may have been coordinated as part of a master urban plan, designed to legitimize the authority of rulers both in terms of pan-lowland cosmological concepts and the local sacred landscape.

CIVAL AND HOLMUL ARCHAEOLOGICAL PROJECTS

Project director: Dr. Francisco Estrada-Belli from Boston University
(Funds allocated to this project US$ 75,000)

Cival was discovered in 2001 after being lost to archaeology for 100 years. It was founded in 800 BCE with a massive construction project that remodeled an entire hilltop into a large plaza featuring an astronomically oriented architectural complex in its center (image below). The city features five separate astronomical ritual plazas, water management works, royal palaces, and towering temple pyramids.

In the Classic period, the city known as **Holmul** replaced Cival as a regional capital in an important region between central Peten and the Caribbean coast. During the Early Classic period, strong ties existed between Holmul, Tikal, and Teotihuacan. The vast body of evidence from Holmul sheds new light on the long debated role played by Teotihuacan in Classic Maya polities, pointing to direct political influence by Mesoamerica's first superpower. Its final abandonment occur around 1000 CE, later than most other lowland sites.

Overview of the 2012 Field Season:

The 2012 field season of the Holmul Archaeological Project investigated the sites of Holmul and Dos Aguadas in northeastern Petén, Guatemala to elucidate important changes that took place in the Maya Lowlands at two specific junctures.

Specifically:

1. The beginning of ceremonial architecture with E-Group plazas in the Middle Preclassic period (800 BCE) and subsequently with temple-pyramids in the Late Preclassic period 350 BCE.
2. The mysterious abandonment of many ceremonial centers in two separate transitions, the end of the Preclassic period (200-400 CE) and the end of the Classic period (900 CE)

The field work began on March 18 and ended on June 2, followed by laboratory analysis in the project lab house (Casa K'an) in Antigua Guatemala during the months of June and July.

Hired Staff: Approximately 90 people participated in the project, including 12 Guatemalan students and professionals, thee foreign volunteers (2 from US, 1 from France), and hired laborers, drivers and cooks (aprox. 70) from the local town, Melchor de Mencos. Initially, the base of operations was the Holmul camp. In May, a second camp was set up at Dos Aguadas to help cut the cost of a long daily commute through a difficult road.

The target area, centered on the ancient sites of Cival and Holmul, is located between Tikal, to the west, and Belize to the east, in one of the least studied parts of Petén. This is an area in which some of the earliest evidence of cultural complexity in the lowlands has been found. The results of the 2012 season, summarized below, significantly advance our understanding of the beginning of Maya civilization, and leave behind tangible resources to develop the local eco-tourism industry and benefit economically local communities.

Dos Aguadas is a medium-size ceremonial center located on the escarpment that encloses the Holmul river basin on three sides, south, west and north. To the west, it borders the large Bajo de Santa Fe wetland, whose drainage originates at Tikal.

Holmul is a large city atop a ridge surrounded by wetlands in the center of a basin of the Holmul River. The ceremonial center is composed by three major ceremonial complexes, Groups I, II, and III. Group II has been the focus of the 2012 season because in this location the earliest architecture and ceramics in the lowlands had been found during previous campaigns.

DOS AGUADAS

Excavations at the center of Dos Aguadas were complemented by a study of human-environment dynamics during the site's occupation (ca. 1000 BC to AD 1000). Mapping of residential units was carried out by crews guided by handheld GPS and enhanced LANDSAT imagery. More than 200 house-groups of different sizes and configurations were mapped along a 7 km stretch of upland around the site of Dos Aguadas.

Most of these date to the Late Preclassic period, which is the period of major occupation at Dos Aguadas center. Three major house groups located several kilometers from Dos Aguadas, probably represent elite palaces of the rural zone. This feature denotes de-centralized organization of rural residences in cantons or wards around elite groups. It was previously associated with Classic period suburban organization and only since this project work at Cival (in 2008) and now at Dos Aguadas has it been confirmed as a feature of Preclassic settlement.

Lake sediments were collected at Aguada Chaka' (adjacent to the Dos Aguadas plaza) by David Wahl and Lysanna Anderson of the USGS. The analysis of these samples will help determine the timing and rate of deforestation, climatic change and other environmental disturbances during the period of human occupation, particularly the periods leading up to the Preclassic and Classic periods site abandonment. These data will clarify questions of climate change and human impact on the environment raised by recent research elsewhere in the Lowlands.

The Dos Aguadas monumental center features an E Group-type plaza, with a western pyramid and long eastern structure. Its main axis (centerline) is oriented to the sunrise on the day of the sun's zenith (May 10/Aug. 3). An orientation previously associated with both the ritual tzolkin and haab calendars and by also indirectly related to Long Count cycles (Estrada-Belli 2011). Excavations showed that this plaza (and by extension the site) was first laid out in the Late Preclassic period and shares many similarities with the region's largest Preclassic center, Cival. It was renovated at least three times before undergoing a major reorganization in the Classic period. At that time, an offering of polychrome plates containing the remains of an infant was placed in its stairway. Teotihuacan-style decorations along the facade also obliterated previous sculptures of deities.

In the Late Classic period (ca. AD 700), a palace was built atop the eastern structure of the E-Group (Building XV) changing the function of the complex from purely ritual to residential/administrative. In the Terminal Classic period (ca. AD 800), as the site was mostly abandoned, the innermost room of this building was used as a "fire shrine". Within it, were piles of broken and heavily burned plates, bowls and jars mixed with bones of children and of miscellaneous fauna. This ritual activity might be interpreted as part of a rejuvenation movement in time of crisis, as documented elsewhere at lowland sites (Hammond and Bobo, 1994). A superficial offering was also found in connection with a plain stela monument to the west of the EGroup plaza containing 15 chert eccentrics and polychrome plates. Five other monument fragments were found in the main plazas. The erection of plain and sometimes incomplete or broken stone monuments at Dos Aguadas is consistent with post-abandonment rejuvenation movements.

Dos Aguadas tallest structure, Pyramid 1, was investigated by rescuing architectural information from a massive looters' trench. This feature bisected at least five construction stages within its core. Associated with the earliest version of this pyramid were two large high-relief mask sculptures. They depict a zoomorphic being representing an early version of the Rain God Chak. This discovery provides crucial information to the meanings associated with buildings at the site and with the kind of rituals performed upon them. In this case, the main pyramid is associated with rain rituals whereas the E-Group plaza was clearly used for calendar rituals (solar and agricultural cycles).

HOLMUL

The second goal of the 2012 season was to investigate the onset pyramid architecture and monumental sculpture in the Late Preclassic period (350 BC—AD 200) by exploring the specific areas of Group II at Holmul. Previously, the lowlands' earliest examples of pyramid architecture had been found under three of the five mounds in this group. Reconstructing the complete layout and iconography of the buildings provided a rare opportunity to understand such an early complex's function and meaning. In this sense the excavations in Group II at Holmul were successful in many respects:

1. They documented the original lay out of the complex as a Triadic Group by unearthing Preclassic temples under Buildings A and C. Under the mound of the Late Classic period version of Building A a well preserved temple pyramids was located facing west.
2. Under its stairway was a single interment of an elite individual with a single vessel as offering but elaborate jade inlays and other dental decorations.
3. Also in this structure, was an Early Classic period (ca. AD 500-600) dedicatory cache of a vessel depicting the Jester God, symbol of royal power, nine obsidian eccentrics and other ritual objects (a jade emblem and stingray spines).
4. The center of this structure was occupied by a tomb containing the remains of an adult individual with 28 vessels and a wooden mask as funerary offerings. This individual also exhibited elaborate dental jade inlays and shaping. This interment can be interpreted as that of a ruler of Holmul dating to approximately the sixth century AD. Questions remain regarding his identity and the function of this structure prior to his burial, particularly during the Preclassic period.

On the opposite side of Group II, the excavation of Building C unearthed an east facing temple-pyramid, similar in appearance and contemporary to the other four earliest building in the complex (A, B, N and F), also dating to the Late Preclassic period (ca. 350 BC). While much of the temple building remains unexcavated, a painted block was found among the rubble of its stairway depicting two facing individuals and suggesting that the building was once elaborately decorated by mural paintings.

Excavations have been planned for 2013 to complete the information on the iconographic meaning of this Preclassic complex by exploring Buildings C and A. This information will provide rare glimpses of the worldview and ritual activities associated with the earlier public buildings in the Maya Lowlands at a time in which the civilization was being elaborated (the Late Preclassic period).

The 2012 season also saw the final stage of conservation of Building B, one of the earliest standing structures in the Maya Lowlands dating to ca. AD 150. Having been left exposed to the elements for 100 years since Raymond Merwin's of Harvard University excavation, it required consolidation of walls and roof to avoid a catastrophic collapse. The structure is now protected by a new thatch roof, its walls consolidated and its inner room's vault reconstructed to insure the integrity of the entire structure.

Visitors can now observe the early style of stucco carving still decorating the outer walls of this openair structure. At the same time, visitors can enter its inner core by way of a consolidated tunnel to observe the monumental mask of the pyramid's earliest version (the aged god). It is hoped that this building will continue to attract visitors at the site stimulating the local economy through sustainable tourism practices. Melchor de Mencos, the town nearest to Holmul, has 20,000 inhabitants and one of Guatemala's highest unemployement rates.

ARCHAEOLOGICAL PROJECT COORDINATOR
(Funds US$ 24,000.00)

The project coordinator was hired for a period of twelve months and began her work in January of 2012.

Some of her job responsibilities are:

- Review the technical proposals submitted to the Foundation, specifically those delivered by the Archaeological Projects.
- Development of technical reports.
- Research and compile of scientific information to facilitate the decision making process.
- Analysis of the documentation related to the projects implemented by the Foundation.
- Attend and cooperate with the technicians and consultants who support the projects of the Foundation, specifically for the Archaeological Projects.
- Meeting with the directors, co-directors and technicians of each of the Archaeological Projects supported by the Foundation.
- Organize a fundraising dinners to support the Archaeological Projects.
- Assist the publication of articles of the discoveries of each Archaeological Projects in newspapers, and major and specialized media, both national and international.

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FUNDACIÓN PATRIMONIO CULTURAL Y NATURAL MAYA

FINANCIAL REPORT

As mentioned above, this project was approved by the Hitz Foundation the eleventh of January of 2012 and the funds were received on June and September of the same year. The Hitz Foundation donated a total amount of US$250,000.00, which were distributed as follows:

PROJECT NAME	DONATED AMOUT ($)
El Perú - Waka' Archaeological Project	60,000
La Corona Archaeological Project	53,500
Holmul-Cival Archaeological Project	75,000
El Zotz Archaeological Project	37,500
Archaeological Project Coordinator	24,000
TOTAL AMOUNT DONATED BY HITZ FOUNDATION	250,000

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	89,706.081 SHS PIMCO COMMODITY REAL RETURN INST	P	VARIOUS	03/05/12
b	24,177.95 SHS DFA ONE YEAR FIXED INCOME	P	05/20/11	08/09/12
c	9,661.836 SHS DFA ONE YEAR FIXED INCOME	P	05/20/11	11/26/12
d	2,695 SHS LINKEDIN	D	VARIOUS	05/31/12
e	2,693 SHS LINKEDIN	D	VARIOUS	06/01/12
f	20,213.366 SHS PIMCO COMMODITY REAL RETURN INST	P	VARIOUS	03/05/12
g	27,932.961 SHS VANGUARD SHORT TERM INVMT GRADE AD	P	07/01/09	05/31/12
h	18,888.889 SHS VANGUARD SHORT TERM INVMT GRADE AD	P	07/01/09	08/09/12
i	FROM K-1 - LEGACY VENTURE V (QP), LLC	P	VARIOUS	VARIOUS
j	FROM K-1 - LEGACY VENTURE V (QP), LLC	P	VARIOUS	VARIOUS
k	FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), L.	P	VARIOUS	VARIOUS
l	FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), L.	P	VARIOUS	VARIOUS
m	FROM K-1 - NORTHGATE PRIVATE EQUITY PARTNERS III	P	VARIOUS	VARIOUS
n	FROM K-1 - NORTHGATE PRIVATE EQUITY PARTNERS III	P	VARIOUS	VARIOUS
o	FROM K-1 - NORTHGATE V-B, LP	P	VARIOUS	VARIOUS

	(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	625,227.		776,785.	-151,558.
b	249,970.		250,239.	-269.
c	99,970.		100,000.	-30.
d	261,274.		860.	260,414.
e	245,831.		1,514.	244,317.
f	140,882.		175,032.	-34,150.
g	299,970.		296,800.	3,170.
h	203,970.		200,703.	3,267.
i	5,602.			5,602.
j	37,828.			37,828.
k	418.			418.
l	44,856.			44,856.
m	-2,588.			-2,588.
n	68,910.			68,910.
o	-314.			-314.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-151,558.
b				-269.
c				-30.
d				260,414.
e				244,317.
f				-34,150.
g				3,170.
h				3,267.
i				5,602.
j				37,828.
k				418.
l				44,856.
m				-2,588.
n				68,910.
o				-314.

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	
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	

223591
05-01-12

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	FROM K-1 - NORTHGATE V-B, LP	P	VARIOUS	VARIOUS
b	FROM K-1 - STRATEGIC REAL ESTATE FUND III, LP	P	VARIOUS	VARIOUS
c	FROM K-1 - STRATEGIC REAL ESTATE FUND III, LP	P	VARIOUS	VARIOUS
d	FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOB	P	VARIOUS	VARIOUS
e	FROM K-1 - TOWNSEND REAL ESTATE ALPHA FUND I, LP	P	VARIOUS	VARIOUS
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,220.			3,220.
b	-422.			-422.
c	19,509.			19,509.
d	724.			724.
e	24.			24.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				3,220.
b				-422.
c				19,509.
d				724.
e				24.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	502,928.
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

223591
05-01-12

HITZ FOUNDATION
C/O FRANK, RIMERMAN + CO LLP 94-3379521

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
PACUNAM DIAGONAL 6, 10/01 ZONA 10 CENTRO COM. LAS MARG., NIVEL 19, GUATEMALA	NONE	NON-US CHARITABLE ORG.	SCIENTIFIC AND ARCHAEOLOGICAL RESEARCH	250,000.
Total from continuation sheets				250,000.

223631
05-01-12

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
89,706.081 SHS PIMCO COMMODITY REAL RETURN INST	PURCHASED	VARIOUS	03/05/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
625,227.	776,785.	0.	0.	-151,558.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
24,177.95 SHS DFA ONE YEAR FIXED INCOME	PURCHASED	05/20/11	08/09/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
249,970.	250,239.	0.	0.	-269.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
9,661.836 SHS DFA ONE YEAR FIXED INCOME	PURCHASED	05/20/11	11/26/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
99,970.	99,998.	0.	0.	-28.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,695 SHS LINKEDIN	DONATED	VARIOUS	05/31/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
261,274.	267,654.	0.	0.	-6,380.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,693 SHS LINKEDIN	DONATED	VARIOUS	06/01/12

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
245,831.	246,881.	0.	0.	-1,050.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
20,213.366 SHS PIMCO COMMODITY REAL RETURN INST	PURCHASED	VARIOUS	03/05/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
140,882.	175,032.	0.	0.	-34,150.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
27,932.961 SHS VANGUARD SHORT TERM INVMT GRADE ADMIRAL	PURCHASED	07/01/09	05/31/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
299,970.	296,800.	0.	0.	3,170.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
18,888.889 SHS VANGUARD SHORT TERM INVMT GRADE ADMIRAL	PURCHASED	07/01/09	08/09/12

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
203,970.	200,703.	0.	0.	3,267.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 - LEGACY VENTURE V (QP), LLC	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,602.	0.	0.	0.	5,602.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 - LEGACY VENTURE V (QP), LLC	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
37,828.	0.	0.	0.	37,828.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), L.P.	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
418.	0.	0.	0.	418.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FROM K-1 - TOWNSEND REAL ESTATE ALPHA FUND I, LP	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24.	0.	0.	0.	24.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-9,231.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
FIDELITY	342.
LEGACY VENTURE V (QP), LLC	371.
METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	1,776.
NORTHGATE PRIVATE EQUITY PARTNERS III B-3, L.P.	9,910.
NORTHGATE V-B, LP	4,560.
NORTHGATE VENTURE PARTNERS III (Q), L.P.	1,413.
STRATEGIC REAL ESTATE FUND III, LP	9,624.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	27,996.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	530,614.	0.	530,614.
FIDELITY - CAPITAL GAIN DISTRIBUTION	73,276.	0.	73,276.
LEGACY VENTURE V (QP), LLC	1,307.	0.	1,307.
METROPOLITAN REAL ESTATE PARTNERS GLOBAL V	1,382.	0.	1,382.
NORTHGATE PRIVATE EQUITY PARTNERS III B-3, L.P.	22,731.	0.	22,731.
NORTHGATE V-B, LP	797.	0.	797.
NORTHGATE VENTURE PARTNERS III (Q), L.P.	1,450.	0.	1,450.

STRATEGIC REAL ESTATE FUND III, LP	15,495.	0.	15,495.
TOTAL TO FM 990-PF, PART I, LN 4	647,052.	0.	647,052.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FROM NORTHGATE VENTURE PARTNERS III (Q), L.P.	-45.	-45.	
FROM NORTHGATE PRIVATE EQUITY PARTNERS III B-3, L.P.	16,191.	16,191.	
LEGACY VENTURE V (QP), LLC	-381.	-381.	
STRATEGIC REAL ESTATE FUND III, LP	3,126.	3,126.	
METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	452.	452.	
NORTHGATE V-B, LP	-1,096.	-1,096.	
TOWNSEND REAL ESTATE ALPHA FUND I, LP	1,641.	1,641.	
TOTAL TO FORM 990-PF, PART I, LINE 11	19,888.	19,888.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX & ACCOUNTING FEES	29,000.	21,750.		7,250.
TO FORM 990-PF, PG 1, LN 16B	29,000.	21,750.		7,250.

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
INVESTMENT ADVISORY FEES	116,250.	116,250.		0.
TO FORM 990-PF, PG 1, LN 16C	116,250.	116,250.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL & STATE TAXES	338.	0.		0.
TAXES OTHER	150.	0.		0.
FOREIGN TAXES - K-1	1,995.	1,995.		0.
FOREIGN TAXES	13,227.	13,227.		0.
TO FORM 990-PF, PG 1, LN 18	15,710.	15,222.		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
OTHER DEDUCTIONS	2,296.	2,296.		0.
NON-DEDUCTIBLE EXPENSES	445.	0.		0.
PORTFOLIO DEDUCTIONS	156,816.	156,816.		0.
CHARITABLE CONTRIBUTIONS	814.	0.		814.
BANK FEES	713.	713.		0.
SECTION 59(E)(2) EXPENDITURES	1,711.	1,711.		0.
BUSINESS EXPENSES	11,974.	11,974.		0.
TO FORM 990-PF, PG 1, LN 23	174,769.	173,510.		814.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN NORTHGATE VENTURE PARTNERS III	FMV	470,757.	574,639.
INVESTMENT IN NORTHGATE PRIVATE EQUITY PARTNERS III-B3	FMV	1,348,684.	1,594,092.
INVESTMENT IN LEGACY VENTURE V	FMV	574,074.	571,146.
INVESTMENT IN STRATEGIC REAL ESTATE FUND III	FMV	488,454.	518,710.
FIDELITY	FMV	28,315,317.	28,739,620.
INVESTMENT IN METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	FMV	100,494.	99,988.
INVESTMENT IN AURORA OFFSHORE FUND	FMV	1,350,000.	1,372,880.
INVESTMENT IN TOWNSEND REAL ESTATE ALPHA FUND I	FMV	-1,274.	-4,986.
INVESTMENT IN SKYBRIDGE MULTI-ADVISOR HEDGE FUND	FMV	500,000.	499,337.
INVESTMENT IN NORTHGATE V-B, LP	FMV	308,442.	332,174.
TOTAL TO FORM 990-PF, PART II, LINE 13		33,454,948.	34,297,600.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYABLE TO METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	31,855.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	31,855.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C STATEMENT 11

GRANTEE'S NAME

PACUNAM

GRANTEE'S ADDRESS

DIAGONAL 6, 10/01 ZONA 10 CENTRO COM LAS MARG
NIVEL 19, GUATEMALA

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
10,000.	06/13/12	10,000.

PURPOSE OF GRANT

FUNDING OF SCIENTIFIC AND ARCHEOLOGICAL RESEARCH AT MIRADOR PROJECT PER ATTACHED REPORT

DATES OF REPORTS BY GRANTEE

DECEMBER 2012

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

APPROVED PER BOARD OF DIRECTOR RESOLUTION

GRANTEE'S NAME

PACUNAM

GRANTEE'S ADDRESS

DIAGONAL 6, 10/01 ZONA 10 CENTRO COM LAS MARG
NIVEL 19, GUATEMALA

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
240,000.	08/28/12	240,000.

PURPOSE OF GRANT

FUNDING OF SCIENTIFIC AND ARCHEOLOGICAL RESEARCH AT MIRADOR PROJECT PER ATTACHED REPORT

DATES OF REPORTS BY GRANTEE

DECEMBER 2012

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

APPROVED PER BOARD OF DIRECTOR RESOLUTION