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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

| | | |
|--|--|--|
| Name of foundation A. P. GIANNINI FOUNDATION | | A Employer identification number 94-6089512 |
| Number and street (or P O box number if mail is not delivered to street address) 57 POST STREET | Room/suite 510 | B Telephone number 415-981-2966 |
| City or town, state, and ZIP code SAN FRANCISCO, CA 94104 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,235,738. | J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|------------|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | 150,441. | | N/A | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 35,148. | 35,148. | | STATEMENT 2 |
| 4 Dividends and interest from securities | | 567,733. | 567,733. | | STATEMENT 3 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 98,797. | | | STATEMENT 1 |
| b Gross sales price for all assets on line 6a | 1,440,518. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 162,089. | | |
| 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 | | 385,661. | 15,786. | | STATEMENT 4 |
| 12 Total Add lines 1 through 11 | | 1,237,780. | 780,756. | | |
| 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 | 21,960. | 10,980. | | 10,980. |
| c Other professional fees | | | | | |
| 17 Interest | | | | | |
| 18 Taxes | STMT 6 | 14,806. | 1,070. | | 160. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | 109,505. | 0. | | 109,505. |
| 22 Printing and publications | | | | | |
| 23 Other expenses | STMT 7 | 228,952. | 89,873. | | 139,054. |
| 24 Total operating and administrative expenses Add lines 13 through 23 | | 375,223. | 101,923. | | 259,699. |
| 25 Contributions, gifts, grants paid | | 951,000. | | | 821,166. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 1,326,223. | 101,923. | | 1,080,865. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | -88,443. | | | |
| b Net investment income (if negative, enter -0-) | | | 678,833. | | |
| 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 | 954,336. | 1,497,360. | 1,497,360. | |
| | 3 Accounts receivable ▶ 25,097. | | 25,097. | 25,097. | |
| | Less: allowance for doubtful accounts ▶ | | | | |
| | 4 Pledges receivable ▶ | | | | |
| | Less: allowance for doubtful accounts ▶ | | | | |
| | 5 Grants receivable | | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 Other notes and loans receivable ▶ | | | | |
| | Less: allowance for doubtful accounts ▶ | | | | |
| | 8 Inventories for sale or use | | | | |
| | 9 Prepaid expenses and deferred charges | | | | |
| | 10a Investments - U.S. and state government obligations | | | | |
| | b Investments - corporate stock STMT 9 | 16,854,203. | 18,690,548. | 18,690,548. | |
| | c Investments - corporate bonds | | | | |
| Liabilities | 11 Investments - land, buildings, and equipment basis ▶ | | | | |
| | Less: accumulated depreciation ▶ | | | | |
| | 12 Investments - mortgage loans | | | | |
| | 13 Investments - other STMT 10 | 1,094,985. | 0. | 0. | |
| | 14 Land, buildings, and equipment: basis ▶ | | | | |
| | Less: accumulated depreciation ▶ | | | | |
| | 15 Other assets (describe ▶ STATEMENT 11) | 12,186. | 22,733. | 22,733. | |
| | 16 Total assets (to be completed by all filers) | 18,915,710. | 20,235,738. | 20,235,738. | |
| | 17 Accounts payable and accrued expenses | | | | |
| | 18 Grants payable | | | | |
| Net Assets or Fund Balances | 19 Deferred revenue | | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 Mortgages and other notes payable | | | | |
| | 22 Other liabilities (describe ▶ STATEMENT 12) | 949,230. | 820,622. | | |
| | 23 Total liabilities (add lines 17 through 22) | 949,230. | 820,622. | | |
| Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | 24 Unrestricted | 17,966,480. | 19,415,116. | | |
| | 25 Temporarily restricted | | | | |
| | 26 Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> | 27 Capital stock, trust principal, or current funds | | | |
| | | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | | 30 Total net assets or fund balances | 17,966,480. | 19,415,116. | |
| | 31 Total liabilities and net assets/fund balances | 18,915,710. | 20,235,738. | | |

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 | 17,966,480. |
| 2 Enter amount from Part I, line 27a | 2 | -88,443. |
| 3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS | 3 | 1,537,079. |
| 4 Add lines 1, 2, and 3 | 4 | 19,415,116. |
| 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 | 19,415,116. |

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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 | P | | |
| b 2489 SHS COMSCORE INC NEW | D | 06/11/12 | 06/12/12 |
| c 950 SHS GENERAL ELECTRIC CO | D | 12/07/12 | 12/10/12 |
| d PUBLICLY TRADED SECURITIES | P | | |
| 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 103,536. | | 141,632. | -38,096. |
| b 43,606. | | | 43,606. |
| c 20,351. | | 1,026. | 19,325. |
| d 1,273,025. | | 1,135,771. | 137,254. |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) 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 | | | -38,096. |
| b | | | 43,606. |
| c | | | 19,325. |
| d | | | 137,254. |
| 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 | 162,089. |
| 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 | 1,114,344. | 19,442,206. | .057316 |
| 2010 | 1,010,053. | 17,935,824. | .056315 |
| 2009 | 1,050,301. | 16,097,578. | .065246 |
| 2008 | 956,601. | 18,187,688. | .052596 |
| 2007 | 900,267. | 19,887,532. | .045268 |

| | | |
|---|----------|--------------------|
| 2 Total of line 1, column (d) | 2 | .276741 |
| 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 | .055348 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | 4 | 19,577,633. |
| 5 Multiply line 4 by line 3 | 5 | 1,083,583. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 6,788. |
| 7 Add lines 5 and 6 | 7 | 1,090,371. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,080,865. |

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | 1 | 13,577. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 2 | 0. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | 3 | 13,577. |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 3 Add lines 1 and 2 | | 5 | 13,577. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | |
| 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 Credits/Payments: | | | |
| a 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a | 7,004. | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 10,000. | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 17,004. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | | |
| 10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 3,427. | |
| 11 Enter the amount of line 10 to be: Credited to 2013 estimated tax | 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? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV. | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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 | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | X | |

N/A

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|---|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.APGIANNINIFOUNDATION.ORG | 13 | X | |
| 14 | The books are in care of ► KRAMER, BLUM & ASSOCIATES, INC. Telephone no. ► 415-981-2966 Located at ► 57 POST STREET, SUITE 510, SAN FRANCISCO, CA ZIP+4 ► 94104 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A | |
| 16 | At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No |
| | | | | X |

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

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

| | | Yes | No |
|-----|---|-----|----|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception - Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | 1b | X |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) 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)?

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

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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 |
|--|---------------------|------------------|
| KRAMER, BLUM & ASSOCIATES, INC 57 POST ST., STE 510, SAN FRANCISCO, CA 94104 | MANAGEMENT | 112,569. |
| COVINGTON CAPITAL MANAGEMENT - 601 S FIGUEROA STREET, SUITE 2000, LOS ANGELES, CA 90017 | INVESTMENT ADVISORY | 89,873. |
| | | |
| | | |
| | | |
| | | |

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. |

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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 | 18,405,253. |
| b | Average of monthly cash balances | 1b | 1,422,687. |
| c | Fair market value of all other assets | 1c | 47,830. |
| d | Total (add lines 1a, b, and c) | 1d | 19,875,770. |
| 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 | 19,875,770. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 298,137. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 19,577,633. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 978,882. |

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 | 978,882. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 13,577. |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 13,577. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 965,305. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 91,000. |
| 5 | Add lines 3 and 4 | 5 | 1,056,305. |
| 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 | 1,056,305. |

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 | 1,080,865. |
| 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 | 1,080,865. |
| 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 | 1,080,865. |

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

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2011 | (c) 2011 | (d) 2012 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 1,056,305. |
| 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 | 616,104. | | | |
| d From 2010 | 78,260. | | | |
| e From 2011 | 154,556. | | | |
| f Total of lines 3a through e | 848,920. | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 1,080,865. | | | | |
| 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 | | | | 1,056,305. |
| e Remaining amount distributed out of corpus | 24,560. | | | |
| 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 | 873,480. | | | |
| 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 | 0. | | | |
| 9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a | 873,480. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2008 | | | | |
| b Excess from 2009 | 616,104. | | | |
| c Excess from 2010 | 78,260. | | | |
| d Excess from 2011 | 154,556. | | | |
| e Excess from 2012 | 24,560. | | | |

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

SEE EXHIBIT 3

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|----------|
| a Paid during the year | | | | |
| SEE EXHIBIT 4 | | 509(A)(1) | | 821,166. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3a | 821,166. |
| b Approved for future payment | | | | |
| SEE EXHIBIT 4 | | 509(A)(1) | | 814,000. |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 814,000. |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| 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) Exclu- sion 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 | | | 14 | 35,148. | |
| 4 Dividends and interest from securities | | | 14 | 567,733. | |
| 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 | 900000 | -82. | 14 | 15,786. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 98,797. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a RECOVERIES | | | | | 374,349. |
| b ONEOK PARTNERS-UBTI | | | | | |
| c (K-1) | 900000 | -4,392. | | | |
| d _____ | | | | | |
| e _____ | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | -4,474. | | 717,464. | 374,349. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | 1,087,339. |

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

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

[illegible]

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 | | X |
| | (2) Other assets | | X |
| | b Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X | |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X | |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this return 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 9/1

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

KATHLEEN BURRY

Preparer's signature

Kathleen Burns

Date _____

AUG 30 2013

Check ☐ if self-employed

PTIN

P00394887

Firm's name ► CALEGARI & MORRIS, ACCOUNTANTS

Firm's EIN ► 94-2186350

Firm's address ► 123 MISSION STREET, 18TH FL
SAN FRANCISCO, CA 94105

Phone no. (415) 981-8766

Form **990-PF** (2012)

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

A. P. GIANNINI FOUNDATION

Employer identification number

94-6089512

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

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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**

- ☒ 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION**94-6089512****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 |
|------------|--|----------------------------|---|
| <u>1</u> | <u>ESTATE OF VICTOR SATURNO</u> <u>C/O WELLS FARGO BANK, 420 MONTGOMERY</u> <u>STREET, 7TH FLOOR</u> <u>SAN FRANCISCO, CA 94104</u> | \$ <u>31,945.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| <u>2</u> | <u>FANCHER TRUST</u> <u>C/O WELLS FARGO BANK, 1512 EUREKA ROAD,</u> <u>SUITE 800</u> <u>ROSEVILLE, CA 95661</u> | \$ <u>53,928.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| <u>3</u> | <u>MRS. ANNE MCWILLIAMS</u> <u>57 POST STREET, SUITE 510</u> <u>SAN FRANCISCO, CA 94104</u> | \$ <u>20,387.</u> | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| <u>4</u> | <u>TIM AND THERESIA RANZETTA</u> <u>57 POST STREET, SUITE 510</u> <u>SAN FRANCISCO, CA 94104</u> | \$ <u>43,931.</u> | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| <u>5</u> | <u>CAROLINE BOITANO</u> <u>57 POST STREET, SUITE 510</u> <u>SAN FRANCISCO, CA 94104</u> | \$ <u>250.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION**94-6089512****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 |
|------------------------------|---|--|----------------------|
| <u>3</u> | <u>950 SHARES - GENERAL ELECTRIC CO STOCK</u> _____ _____ | \$ <u>20,387.</u> | <u>12/10/12</u> |
| <u>4</u> | <u>2,489 SHARES - COMSCORE INC STOCK</u> _____ _____ | \$ <u>43,931.</u> | <u>06/11/12</u> |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |
| | _____ _____ _____ | \$ _____ | _____ |

Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION

94-6089512

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 |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |

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

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | | DATE ACQUIRED | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|------------------|---------------------|
| PUBLICLY TRADED SECURITIES | PURCHASED | | | |
| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
| 103,536. | 141,632. | 0. | 0. | -38,096. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | | DATE ACQUIRED | DATE SOLD |
|--------------------------------|---------------------------------|---------------------------|------------------|---------------------|
| 2489 SHS COMSCORE INC NEW | DONATED | | 06/11/12 | 06/12/12 |
| (B) GROSS SALES PRICE | (C) VALUE AT TIME OF ACQ. | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
| 43,606. | 43,931. | 0. | 0. | -325. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | | DATE ACQUIRED | DATE SOLD |
|--------------------------------|---------------------------------|---------------------------|------------------|---------------------|
| 950 SHS GENERAL ELECTRIC CO | DONATED | | 12/07/12 | 12/10/12 |
| (B) GROSS SALES PRICE | (C) VALUE AT TIME OF ACQ. | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
| 20,351. | 20,387. | 0. | 0. | -36. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | | DATE ACQUIRED | | DATE SOLD |
|---------------------------------------|-------------------------------|---------------------------|------------------|---------------------|-----------|
| PUBLICLY TRADED SECURITIES | PURCHASED | | | | |
| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS | |
| 1,273,025. | 1,135,771. | 0. | 0. | 137,254. | |
| CAPITAL GAINS DIVIDENDS FROM PART IV | | | | | 0. |
| TOTAL TO FORM 990-PF, PART I, LINE 6A | | | | | 98,797. |

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

| SOURCE | AMOUNT |
|--|---------|
| MISCELLANEOUS INTEREST INCOME | 35,148. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 35,148. |

| | | | |
|-------------|--|-----------|---|
| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | STATEMENT | 3 |
|-------------|--|-----------|---|

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| COVINGTON CAPITAL MGMT | 525,072. | 0. | 525,072. |
| COVINGTON-FELLOWSHIP CAMPAIGN | 42,654. | 0. | 42,654. |
| ONEOK PARTNERS (K-1) | 7. | 0. | 7. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 567,733. | 0. | 567,733. |

| FORM 990-PF | OTHER INCOME | STATEMENT | 4 |
|--|-----------------------------|-----------------------------------|-------------------------------|
| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
| ONEOK PARTNERS (K-1) | -82. | 0. | |
| ONEOK PARTNERS-DISTRIBUTIONS IN EXCESS OF BASIS (K-1) | 15,540. | 15,540. | |
| OTHER INCOME | 246. | 246. | |
| RECOVERIES | 374,349. | 0. | |
| ONEOK PARTNERS-UBTI (K-1) | -4,392. | 0. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 385,661. | 15,786. | |

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | 21,960. | 10,980. | | 10,980. |
| TO FORM 990-PF, PG 1, LN 16B | 21,960. | 10,980. | | 10,980. |

FORM 990-PF

TAXES

STATEMENT

6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL EXCISE TAXES | 13,576. | 0. | | 0. |
| FRANCHISE TAX BOARD | 10. | 0. | | 10. |
| CHARITABLE TRUST REGISTRY | 150. | 0. | | 150. |
| FOREIGN TAX PAID | 1,070. | 1,070. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 14,806. | 1,070. | | 160. |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT 7 |
|---|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| MANAGEMENT FEE | 112,569. | 0. | | 112,569. |
| OFFICE EXPENSE | 6,723. | 0. | | 6,723. |
| INSURANCE | 4,762. | 0. | | 4,762. |
| ONEOK PARTNERS K-1 NONDEDUCTIBLE LOSS | 25. | 0. | | 0. |
| COVINGTON CAPITAL MGMT INVESTMENT FEES | 89,873. | 89,873. | | 0. |
| VIDEO PROJECT | 15,000. | 0. | | 15,000. |
| TO FORM 990-PF, PG 1, LN 23 | 228,952. | 89,873. | | 139,054. |

FOOTNOTES

STATEMENT 8

CONTRIBUTIONS:

THE DONORS DID NOT RECEIVE ANY GOODS OR SERVICES IN EXCHANGE
FOR THEIR CONTRIBUTIONS

PART VII-B 1A(4):

REIMBURSEMENT OF EXPENSES PAID TO TRUSTEES WAS FOR
PROFESSIONAL SERVICES AND WAS REASONABLE IN AMOUNT AND
THUS AN EXCEPTED ACT AS DESCRIBED IN REGULATION SECTION
53.4941(D)-3

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 9 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|-------------|----------------------|
| COVINGTON CAPITAL MGMT (SEE EXHIBIT 1) | 16,793,122. | 16,793,122. |
| COVINGTON-FELLOWSHIP CAMPAIGN (SEE EXHIBIT 2) | 1,897,426. | 1,897,426. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 18,690,548. | 18,690,548. |

| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 10 |
|--|---------------------|------------|----------------------|
| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
| COMMON SENSE PARTNERS II, L.P. | FMV | 0. | 0. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 0. | 0. |

FORM 990-PF

OTHER ASSETS

STATEMENT 11

| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
|----------------------------------|-------------------------------|---------------------------|----------------------|
| ACCRUED DIVIDENDS | 6,349. | 14,355. | 14,355. |
| ACCRUED INTEREST | 5,837. | 8,378. | 8,378. |
| TO FORM 990-PF, PART II, LINE 15 | 12,186. | 22,733. | 22,733. |

| FORM 990-PF | OTHER LIABILITIES | STATEMENT 12 |
|-------------|-------------------|--------------|
|-------------|-------------------|--------------|

| DESCRIPTION | BOY AMOUNT | EOY AMOUNT |
|--|------------|------------|
| GRANTS PAYABLE | 943,000. | 814,000. |
| UBTI TAX PAYABLE | 5,634. | 0. |
| EXCISE TAX PAYABLE | 596. | 6,622. |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 949,230. | 820,622. |

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTORADDRESS

MR. & MRS. A.W. CLAUSEN

555 CALIFORNIA STREET, 11TH FLOOR
SAN FRANCISCO, CA 94104

BANK OF AMERICA FOUNDATION

101 S. TRYON ST. NC1-021 02-20
CHARLOTTE, NC 28292

ESTATE OF VICTOR SATURNO

C/O WELLS FARGO BANK, 420 MONTGOMERY ST,
7TH FL
SAN FRANCISCO, CA 94104

FRANCHER TRUST

C/O WELLS FARGO BANK, 1512 EUREKA RD, STE
800
ROSEVILLE, CA 95661

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

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|-----------------------------|-------------------|------------------------------|--------------------|
| CAROLINE O. BOITANO 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | PRESIDENT/SECRETARY 0.00 | 0. | 0. | 0. |
| JERRY L. BOWMAN 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| VIRGINIA HAMMERNESS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | VICE-CHAIRMAN 0.00 | 0. | 0. | 0. |
| DONALD A. MULLANE 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | CHAIRMAN 0.00 | 0. | 0. | 0. |
| ANNE G. MCWILLIAMS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| JULIUS R. KREVANS, M.D. 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| LARRY MCNABB 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| DANIEL P. RILEY 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| HANS RESIDES, MD 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| TIM RANZETTA 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104 | DIRECTOR 0.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

Giannini, A.P. Foundation

Fixed Income
Bond Maturity Schedule

| Maturity | Units | % of total at par value | Cumulative % of total at par value | Par value weighted calculations | | | |
|--------------|----------------|----------------------------|---------------------------------------|---------------------------------|------------|--------------------------------|-------|
| | | | | Average maturity | 4.50 years | Average coupon | 3.47% |
| 2013 | 100,000 | 10.5% | 10.5% | Average current yield | 3.24% | Average yield to maturity/call | 1.46% |
| 2014 | 25,000 | 2.6% | 13.2% | | | | |
| 2015 | 25,000 | 2.6% | 15.8% | | | | |
| 2016 | 175,000 | 18.4% | 34.2% | | | | |
| 2017 | 150,000 | 15.8% | 50.0% | | | | |
| 2018 | 150,000 | 15.8% | 65.8% | | | | |
| 2019 | 100,000 | 10.5% | 76.3% | | | | |
| 2020 | 75,000 | 7.9% | 84.2% | | | | |
| 2021 | 125,000 | 13.2% | 97.4% | | | | |
| 2022 | 25,000 | 2.6% | 100.0% | | | | |
| Total | 950,000 | 100.0% | | | | | |

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|--------------------------|--------|--------------|----------------|---------------|-------------|----------------------------|-------|
| State Tax Exempt | | | | | | | |
| San Francisco Calif-BAB | 25,000 | \$25,635.00 | \$102.04 | \$25,509.25 | 2.50 | \$1,250.00 | 4.90 |
| 06/15/2013 5.00% | | | Accrued Income | \$55.56 | | | |
| Federal Home Loan Bank | 25,000 | \$26,599.34 | \$111.11 | \$27,778.25 | 2.72 | \$875.00 | 3.14 |
| 12/09/2016 3.50% | | | Accrued Income | \$55.29 | | | |
| New York, New York - BAB | 25,000 | \$28,226.75 | \$115.34 | \$28,835.50 | 2.83 | \$1,162.25 | 4.03 |
| 12/01/2018 4.649% | | | Accrued Income | \$96.85 | | | |
| University N C-Taxable | 50,000 | \$50,000.00 | \$100.47 | \$50,234.50 | 4.93 | \$874.50 | 1.74 |
| 12/01/2018 1.749% | | | Accrued Income | \$72.88 | | | |

Fixed Income

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------------------------|--------|---------------------|----------------|---------------------|--------------|-------------------------|-------------|
| State Tax Exempt | | | | | | | |
| Fed Farm Cr Bk | 50,000 | \$50,568.00 | \$100.34 | \$50,170.80 | 4.92 | \$1,150.00 | 2.29 |
| 03/26/2019 2.30% | | | Accrued Income | \$308.15 | | | |
| Fed Farm Cr Bk | 50,000 | \$49,912.50 | \$100.46 | \$50,227.50 | 4.93 | \$945.00 | 1.88 |
| 08/20/2020 1.89% | | | Accrued Income | \$344.10 | | | |
| Los Angeles Cal - BAB | 25,000 | \$30,266.00 | \$118.23 | \$29,556.50 | 2.90 | \$1,270.25 | 4.29 |
| 07/01/2021 5.081% | | | Accrued Income | \$635.13 | | | |
| US Treas Note | 25,000 | \$26,242.19 | \$105.03 | \$26,257.83 | 2.57 | \$531.25 | 2.02 |
| 08/15/2021 2.125% | | | Accrued Income | \$200.66 | | | |
| Fed Farm Cr Bk | 50,000 | \$50,018.00 | \$100.79 | \$50,396.45 | 4.95 | \$1,100.00 | 2.18 |
| 08/27/2021 2.20% | | | Accrued Income | \$379.62 | | | |
| Fed Farm Cr Bk | 25,000 | \$25,086.00 | \$100.65 | \$25,161.85 | 2.47 | \$545.00 | 2.16 |
| 09/20/2021 2.18% | | | Accrued Income | \$155.07 | | | |
| Fed Home Ln Bk | 25,000 | \$25,000.00 | \$100.05 | \$25,011.25 | 2.45 | \$607.50 | 2.42 |
| 10/11/2022 2.43% | | | Accrued Income | \$136.85 | | | |
| Total State Tax Exempt | | \$387,553.78 | | \$389,139.68 | 38.17 | \$10,310.75 | 2.65 |

Total Accrued Income
Total

Taxable

| | | | | | | | |
|----------------------|--------|-------------|----------------|-------------|------|------------|------|
| WELLS FARGO & CO NEW | 25,000 | \$26,345.00 | \$100.30 | \$25,074.08 | 2.46 | \$1,093.75 | 4.36 |
| 01/31/2013 4.375% | | | Accrued Income | \$458.77 | | | |

Fixed Income

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-----------------------|--------|--------------|----------------|---------------|-------------|-------------------------|-------|
| Taxable | | | | | | | |
| PRUDENTIAL FINL INC | 50,000 | \$51,783.65 | \$102.03 | \$51,015.10 | 5.01 | \$2,250.00 | 4.41 |
| 07/15/2013 4.50% | | | Accrued Income | \$1,037.50 | | | |
| GOLDMAN SACHS FLOATER | 25,000 | \$24,490.63 | \$99.12 | \$24,780.45 | 2.43 | \$0.00 | 0.00 |
| 09/29/2014 0.00% | | | | | | | |
| Royal Bk Scot | 25,000 | \$25,448.25 | \$106.30 | \$26,575.98 | 2.61 | \$987.50 | 3.71 |
| 09/21/2015 3.95% | | | Accrued Income | \$277.05 | | | |
| Jpmorgan Chase | 25,000 | \$25,823.75 | \$103.78 | \$25,945.38 | 2.54 | \$650.00 | 2.50 |
| 01/15/2016 2.60% | | | Accrued Income | \$299.72 | | | |
| General Electr Var | 25,000 | \$23,910.20 | \$98.50 | \$24,624.48 | 2.41 | \$0.00 | 0.00 |
| 05/11/2016 0.00% | | | | | | | |
| Boeing Cap Cp | 25,000 | \$24,985.50 | \$104.15 | \$26,038.45 | 2.55 | \$531.25 | 2.04 |
| 08/15/2016 2.125% | | | Accrued Income | \$200.69 | | | |
| TIME WARNER INC | 50,000 | \$57,426.81 | \$117.02 | \$58,508.45 | 5.74 | \$2,937.50 | 5.02 |
| 11/15/2016 5.875% | | | Accrued Income | \$375.35 | | | |
| Hewlett Packard | 25,000 | \$24,947.50 | \$101.54 | \$25,385.43 | 2.49 | \$825.00 | 3.24 |
| 12/09/2016 3.30% | | | Accrued Income | \$50.42 | | | |
| MORGAN STANLEY | 25,000 | \$26,337.50 | \$110.66 | \$27,665.98 | 2.71 | \$1,362.50 | 4.92 |
| 01/09/2017 5.45% | | | Accrued Income | \$650.97 | | | |
| Simon Ppty Group | 25,000 | \$25,727.50 | \$105.68 | \$26,419.35 | 2.59 | \$700.00 | 2.64 |
| 01/30/2017 2.80% | | | Accrued Income | \$293.61 | | | |

Fixed Income

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|----------------------|--------|---------------------|----------------|---------------------|--------------|-------------------------|-------------|
| Taxable | | | | | | | |
| KINDER MORGAN ENERGY | 25,000 | \$28,459.14 | \$116.77 | \$29,192.50 | 2.86 | \$1,500.00 | 5.13 |
| 02/01/2017 6.00% | | | Accrued Income | \$625.00 | | | |
| Shell Intl Fin | 25,000 | \$28,536.25 | \$117.24 | \$29,309.98 | 2.87 | \$1,300.00 | 4.43 |
| 03/22/2017 5.20% | | | Accrued Income | \$357.50 | | | |
| GENERAL ELECTRIC CO | 25,000 | \$27,815.75 | \$117.88 | \$29,470.28 | 2.89 | \$1,312.50 | 4.45 |
| 12/06/2017 5.25% | | | Accrued Income | \$91.15 | | | |
| Prov Of Ontario | 25,000 | \$27,065.14 | \$110.14 | \$27,534.70 | 2.70 | \$787.50 | 2.86 |
| 12/15/2017 3.15% | | | Accrued Income | \$35.00 | | | |
| GTE CORP | 50,000 | \$61,514.58 | \$125.21 | \$62,604.00 | 6.15 | \$3,420.00 | 5.46 |
| 04/15/2018 6.839999% | | | Accrued Income | \$722.00 | | | |
| Oracle Corp | 25,000 | \$29,332.83 | \$122.05 | \$30,513.53 | 2.99 | \$1,437.50 | 4.71 |
| 04/15/2018 5.75% | | | Accrued Income | \$303.47 | | | |
| Fed Natl Mtg | 25,000 | \$25,000.00 | \$99.33 | \$24,831.85 | 2.43 | \$425.00 | 1.71 |
| 11/13/2019 1.70% | | | Accrued Income | \$57.53 | | | |
| Prgres Enrgy | 25,000 | \$28,347.25 | \$114.91 | \$28,728.05 | 2.82 | \$1,218.75 | 4.24 |
| 12/01/2019 4.875% | | | Accrued Income | \$101.56 | | | |
| Morgan Stanley Flt | 25,000 | \$24,720.00 | \$98.03 | \$24,506.55 | 2.40 | \$0.00 | 0.00 |
| 01/24/2020 0.00% | | | | | | | |
| Total Taxable | | \$618,017.23 | | \$628,724.57 | 61.65 | \$22,738.75 | 3.62 |
| | | | <i>Total</i> | \$5,937.29 | | | |
| | | | | \$634,661.86 | | | |

| | | | | | |
|--------------------|----------------|----------------|--------|-------------|------|
| Total Fixed Income | \$1,005,571.01 | \$1,017,864.25 | 100.00 | \$33,049.50 | 3.25 |
| | | \$8,377.45 | | | |
| | Total: | \$1,026,241.70 | | | |

Fixed Income Funds

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|---------------------------------|---------|-----------------------|---------------|-----------------------|---------------|-------------------------|-------------|
| Taxable | | | | | | | |
| PIMCO All Asset Fund-PAAIX | 284,146 | \$3,542,124.71 | \$12.58 | \$3,574,551.55 | 100.00 | \$242,944.48 | 6.79 |
| Total Taxable | | \$3,542,124.71 | | \$3,574,551.55 | 100.00 | \$242,944.48 | 6.80 |
| Total Fixed Income Funds | | \$3,542,124.71 | | \$3,574,551.55 | 100.00 | \$242,944.48 | 6.80 |

Equities

Equity Sector Diversification

| Sector | Equity % | S & P 500 % |
|----------------------------|----------|-------------|
| Consumer Discretionary | 3.1 | 10.9 |
| Consumer Staples | 11.2 | 11.3 |
| Energy | 15.6 | 10.8 |
| Financials | 4.4 | 14.4 |
| Healthcare | 22.0 | 12.0 |
| Industrials | 11.2 | 10.5 |
| Sector | Equity % | S & P 500 % |
| Information Technology | 15.6 | 19.8 |
| Materials | 7.8 | 3.4 |
| Telecommunication Services | 5.7 | 3.2 |
| Utilities | 3.3 | 3.7 |
| Total | 100.0 | 100.0 |

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------------------------------|-------|---------------------|---------------|---------------------|-------------|-------------------------|-------------|
| Consumer Discretionary | | | | | | | |
| Mc Donalds Corp | 3,000 | \$270,254.05 | \$88.21 | \$264,630.00 | 3.07 | \$9,240.00 | 3.49 |
| Total Consumer Discretionary | | \$270,254.05 | | \$264,630.00 | 3.07 | \$9,240.00 | 3.49 |
| Consumer Staples | | | | | | | |
| Coca Cola Company | 7,350 | \$151,125.60 | \$36.25 | \$266,437.50 | 3.09 | \$7,497.00 | 2.81 |
| Colgate-Palmolive Co | 3,000 | \$150,506.32 | \$104.54 | \$313,620.00 | 3.64 | \$7,440.00 | 2.37 |
| Kraft Foods Group | 1,458 | \$52,646.27 | \$45.47 | \$66,295.26 | 0.77 | \$2,916.00 | 4.39 |
| Mondelez Intl Inc CL A | 4,375 | \$97,408.13 | \$25.45 | \$111,357.75 | 1.29 | \$2,275.00 | 2.04 |
| Wal-Mart Stores Inc | 3,025 | \$134,501.45 | \$68.23 | \$206,395.75 | 2.40 | \$4,809.76 | 2.33 |

Equities

| Description | Ticker | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------------------------|--------|-------|---------------------|---------------|-----------------------|--------------|-------------------------|-------------|
| Total Consumer Staples | | | | | | | | |
| | | | \$586,187.77 | | \$964,106.26 | 11.19 | \$24,937.76 | 2.59 |
| Energy | | | | | | | | |
| Chevrontexaco Corp | CVX | 2,875 | \$150,952.29 | \$108.14 | \$310,902.50 | 3.61 | \$10,350.00 | 3.32 |
| Conocophillips | COP | 4,325 | \$289,537.67 | \$57.99 | \$250,806.75 | 2.91 | \$11,418.00 | 4.55 |
| Devon Energy Cp New | DVN | 2,225 | \$89,704.38 | \$52.04 | \$115,789.00 | 1.34 | \$1,780.00 | 1.53 |
| Exxon Mobil Corporation | XOM | 3,950 | \$275,363.45 | \$86.55 | \$341,872.50 | 3.97 | \$9,006.00 | 2.63 |
| Oneok Partners Lp | OKS | 6,000 | \$4,429.00 | \$53.99 | \$323,940.00 | 3.76 | \$16,440.00 | 5.07 |
| Total Energy | | | \$801,128.79 | | \$1,343,310.75 | 15.59 | \$48,994.00 | 3.65 |
| Financials | | | | | | | | |
| Leucadia National Corp | LUK | 7,425 | \$200,058.01 | \$23.79 | \$176,640.75 | 2.05 | \$0.00 | 0.00 |
| M & T Bank Corporation | MTB | 2,025 | \$150,164.12 | \$98.47 | \$199,401.75 | 2.31 | \$5,670.00 | 2.84 |
| Total Financials | | | \$350,222.13 | | \$376,042.50 | 4.36 | \$5,670.00 | 1.51 |
| Healthcare | | | | | | | | |
| Cerner Corporation | CERN | 7,550 | \$169,199.23 | \$77.51 | \$585,200.50 | 6.80 | \$0.00 | 0.00 |
| Gilead Sciences Inc | GILD | 4,000 | \$127,286.95 | \$73.45 | \$293,800.00 | 3.41 | \$0.00 | 0.00 |

Equities

| Description | Ticker | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------------------------|--------|--------|-----------------------|---------------|-----------------------|--------------|-------------------------|-------------|
| Healthcare | | | | | | | | |
| Johnson & Johnson | JNJ | 4,925 | \$313,198.41 | \$70.10 | \$345,242.50 | 4.01 | \$12,017.00 | 3.48 |
| Lilly Eli & Company | LLY | 2,650 | \$151,695.73 | \$49.32 | \$130,698.00 | 1.52 | \$5,194.00 | 3.97 |
| Medtronic Inc | MDT | 5,975 | \$312,083.28 | \$41.02 | \$245,094.50 | 2.85 | \$6,214.00 | 2.53 |
| Stryker Corp | SYK | 5,325 | \$223,149.33 | \$54.82 | \$291,916.50 | 3.39 | \$5,644.52 | 1.93 |
| Total Healthcare | | | \$1,296,612.93 | | \$1,891,952.00 | 21.98 | \$29,069.52 | 1.54 |
| Industrials | | | | | | | | |
| 3m Company | MMM | 4,125 | \$362,646.99 | \$92.85 | \$383,006.25 | 4.45 | \$9,735.00 | 2.54 |
| General Electric Company | GE | 19,975 | \$401,468.20 | \$20.99 | \$419,275.25 | 4.87 | \$15,181.00 | 3.62 |
| United Technologies Corp | UTX | 2,000 | \$100,530.17 | \$82.01 | \$164,020.00 | 1.90 | \$4,280.00 | 2.60 |
| Total Industrials | | | \$864,645.36 | | \$966,301.50 | 11.22 | \$29,196.00 | 3.02 |
| Information Technology | | | | | | | | |
| Accenture Ltd Cl A | ACN | 5,075 | \$144,748.95 | \$66.50 | \$337,487.50 | 3.92 | \$8,221.50 | 2.43 |
| Microsoft Corp | MSFT | 10,700 | \$295,100.17 | \$26.71 | \$285,793.79 | 3.32 | \$9,844.00 | 3.44 |
| National Instruments | NATI | 8,850 | \$150,923.57 | \$25.81 | \$228,418.50 | 2.65 | \$4,956.00 | 2.16 |
| Paychex Inc | PAYX | 5,975 | \$149,825.50 | \$31.10 | \$185,822.50 | 2.16 | \$15,774.00 | 8.48 |

Equities

| Description | Ticker | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|---|--------|--------|---------------------|---------------|-----------------------|--------------|-------------------------|-------------|
| Information Technology | | | | | | | | |
| Qualcomm Inc | QCOM | 5,000 | \$190,345.80 | \$61.86 | \$309,298.00 | 3.59 | \$5,000.00 | 1.61 |
| Total Information Technology | | | \$930,943.99 | | \$1,346,820.29 | 15.64 | \$43,795.50 | 3.25 |
| Materials | | | | | | | | |
| Freeport Mcmorn Cp&Gld B | FCX | 4,400 | \$138,727.13 | \$34.20 | \$150,480.00 | 1.75 | \$5,500.00 | 3.65 |
| SPDR Gold Shares | GLD | 3,200 | \$200,937.63 | \$162.02 | \$518,465.28 | 6.03 | \$0.00 | 0.00 |
| Total Materials | | | \$339,664.76 | | \$668,945.28 | 7.78 | \$5,500.00 | 0.82 |
| Telecommunication Services | | | | | | | | |
| Verizon Communications | VZ | 4,050 | \$136,148.67 | \$43.27 | \$175,243.50 | 2.03 | \$8,343.00 | 4.76 |
| Vodafone Group Plc Adr | VOD | 12,500 | \$223,251.45 | \$25.19 | \$314,875.00 | 3.66 | \$20,625.00 | 6.55 |
| Total Telecommunication Services | | | \$359,400.12 | | \$490,118.50 | 5.69 | \$28,968.00 | 5.91 |
| Utilities | | | | | | | | |
| Nextera Energy Inc | NEE | 4,100 | \$151,296.56 | \$69.19 | \$283,679.00 | 3.30 | \$9,840.00 | 3.46 |
| Total Utilities | | | \$151,296.56 | | \$283,679.00 | 3.30 | \$9,840.00 | 3.47 |



| | | | | | | |
|----------------------------------|--------------|------------------------|-----------------------|------------------------|---------------------|--|
| Total Equities | | \$5,950,356.46 | \$8,595,906.08 | 100.00 | \$235,210.78 | 2.74 |
| Equity Funds | | | | | | |
| <i>Description</i> | <i>Units</i> | <i>Current Cost</i> | <i>Current Price</i> | <i>Current Value</i> | <i>% of Sector</i> | <i>Estimated Annual Income</i> <i>Yield</i> |
| Domestic Funds | | | | | | |
| Mid Cap S P D R TRUST - MDY | 2,200 | \$259,856.96 | \$185.71 | \$408,562.00 | 11.33 | \$7,177.44 1.75 |
| Total Domestic Funds | | \$259,856.96 | | \$408,562.00 | 11.33 | \$7,177.44 1.76 |
| International Funds | | | | | | |
| iShares MSCI Canada - EWC | 11,050 | \$277,229.65 | \$28.40 | \$313,820.00 | 8.70 | \$8,325.87 2.65 |
| iShares MSCI EAFE Fund - EFA | 31,550 | \$2,393,238.76 | \$56.86 | \$1,793,933.00 | 49.76 | \$19,230.42 1.07 |
| iShares MSCI Emrg Mkt Fd - EEM | 14,100 | \$489,215.68 | \$44.35 | \$625,335.00 | 17.34 | \$3,899.51 0.62 |
| iShares MSCI Pac Ex Japn - EPP | 9,825 | \$287,086.33 | \$47.14 | \$463,150.50 | 12.84 | \$21,731.94 4.69 |
| Total International Funds | | \$3,446,770.42 | | \$3,196,238.50 | 88.64 | \$53,187.74 1.66 |
| Total Equity Funds | | | | | | |
| | | \$3,706,627.38 | | \$3,604,800.50 | 100.00 | \$60,365.18 1.67 |
| Total Securities | | | | | | |
| | | \$14,204,679.56 | | \$16,793,122.38 | | |

Equities

Equity Sector Diversification

| Sector | Equity % | S & P 500 % |
|------------------------|----------|-------------|
| Consumer Discretionary | 5.0 | 10.9 |
| Consumer Staples | 10.6 | 11.3 |
| Energy | 12.4 | 10.8 |
| Financials | 7.0 | 14.4 |
| Healthcare | 21.9 | 12.0 |
| Industrials | 10.3 | 10.5 |

| Sector | Equity % | S & P 500 % |
|----------------------------|----------|-------------|
| Information Technology | 20.4 | 19.8 |
| Materials | 5.0 | 3.4 |
| Telecommunication Services | 0.0 | 3.2 |
| Utilities | 7.3 | 3.7 |
| Total | 100.0 | 100.0 |

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------|-------|--------------|---------------|---------------|-------------|-------------------------|-------|
|-------------|-------|--------------|---------------|---------------|-------------|-------------------------|-------|

Consumer Discretionary

| | | | | | | | | |
|-------------------------------------|-----|-------|--------------------|---------|--------------------|-------------|-------------------|-------------|
| Target Corporation | TGT | 1,025 | \$48,835.65 | \$59.17 | \$60,649.25 | 5.00 | \$1,476.00 | 2.43 |
| Total Consumer Discretionary | | | \$48,835.65 | | \$60,649.25 | 5.00 | \$1,476.00 | 2.43 |

Consumer Staples

| | | | | | | | | |
|-------------------------------|-----|-----|---------------------|---------|---------------------|--------------|-------------------|-------------|
| Pepsico Incorporated | PEP | 950 | \$60,246.55 | \$68.43 | \$65,008.50 | 5.37 | \$2,042.52 | 3.14 |
| Procter & Gamble | PG | 925 | \$58,043.40 | \$67.89 | \$62,798.25 | 5.18 | \$2,079.40 | 3.31 |
| Total Consumer Staples | | | \$118,289.95 | | \$127,806.75 | 10.55 | \$4,121.92 | 3.23 |



COVINGTON
CAPITAL MANAGEMENT

Giannini , A.P. Foundation Fellowship Campaign

January 01, 2012 - December 31, 2012

Account Number 86736022

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Equities

| Description | Ticker | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------------------|--------|-------|---------------------|---------------|---------------------|--------------|-------------------------|-------------|
| Energy | | | | | | | | |
| Schlumberger Ltd | SLB | 725 | \$50,177.14 | \$69.30 | \$50,241.49 | 4.15 | \$797.50 | 1.58 |
| Transocean Inc | RIG | 750 | \$43,981.08 | \$44.66 | \$33,495.00 | 2.76 | \$2,370.00 | 7.07 |
| Williams Companies | WMB | 2,025 | \$30,926.41 | \$32.74 | \$66,298.50 | 5.47 | \$2,632.52 | 3.97 |
| Total Energy | | | \$125,084.63 | | \$150,034.99 | 12.38 | \$5,800.02 | 3.87 |
| Financials | | | | | | | | |
| Berkshire Hathaway Cl B | BRK.B | 950 | \$73,798.92 | \$89.70 | \$85,215.00 | 7.03 | \$0.00 | 0.00 |
| Total Financials | | | \$73,798.92 | | \$85,215.00 | 7.03 | \$0.00 | 0.00 |
| Healthcare | | | | | | | | |
| Abbott Laboratories | ABT | 1,275 | \$63,545.05 | \$65.50 | \$83,512.50 | 6.89 | \$1,211.25 | 1.45 |
| Celgene Corp | CELG | 750 | \$50,339.58 | \$78.47 | \$58,852.50 | 4.86 | \$0.00 | 0.00 |
| Johnson & Johnson | JNJ | 975 | \$59,133.14 | \$70.10 | \$68,347.50 | 5.64 | \$2,379.00 | 3.48 |
| Pfizer Incorporated | PFE | 2,200 | \$37,848.95 | \$25.08 | \$55,174.46 | 4.55 | \$1,936.00 | 3.50 |
| Total Healthcare | | | \$210,866.72 | | \$265,886.96 | 21.94 | \$5,526.25 | 2.08 |

Exhibit 2
Industrials



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign

January 01, 2012 - December 31, 2012

Account Number 86736022

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Equities

| Description | Ticker | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|-------------------------------------|--------|-------|---------------------|---------------|---------------------|--------------|-------------------------|-------------|
| Industrials | | | | | | | | |
| Cummins Inc | CMI | 525 | \$45,353.46 | \$108.35 | \$56,883.75 | 4.69 | \$1,050.00 | 1.84 |
| Waste Management Inc Del | WM | 2,000 | \$60,536.95 | \$33.74 | \$67,480.00 | 5.57 | \$2,840.00 | 4.20 |
| Total Industrials | | | \$105,890.41 | | \$124,363.75 | 10.26 | \$3,890.00 | 3.13 |
| Information Technology | | | | | | | | |
| Apple Computer Inc | AAPL | 150 | \$56,345.61 | \$532.17 | \$79,825.94 | 6.59 | \$1,590.00 | 1.99 |
| Google Inc Class A | GOOG | 75 | \$39,325.74 | \$707.38 | \$53,053.50 | 4.38 | \$0.00 | 0.00 |
| Intel Corp | INTC | 2,725 | \$53,807.65 | \$20.62 | \$56,189.50 | 4.64 | \$2,452.52 | 4.36 |
| Oracle Corporation | ORCL | 1,750 | \$49,952.04 | \$33.32 | \$58,310.00 | 4.81 | \$1,260.00 | 2.16 |
| Total Information Technology | | | \$199,431.04 | | \$247,378.94 | 20.42 | \$5,302.52 | 2.14 |
| Materials | | | | | | | | |
| SPDR Gold Shares | GLD | 375 | \$32,651.95 | \$162.02 | \$60,757.65 | 5.01 | \$0.00 | 0.00 |
| Total Materials | | | \$32,651.95 | | \$60,757.65 | 5.01 | \$0.00 | 0.00 |
| Utilities | | | | | | | | |
| Vanguard Utilities | VPU | 1,175 | \$74,758.65 | \$75.30 | \$88,477.50 | 7.30 | \$3,750.60 | 4.23 |

Utilities



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CAPITAL MANAGEMENT

Giannini , A.P. Foundation Fellowship Campaign

January 01, 2012 - December 31, 2012

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Equities

| <i>Description</i> | <i>Ticker</i> | <i>Units</i> | <i>Current Cost</i> | <i>Current Price</i> | <i>Current Value</i> | <i>% of Sector</i> | <i>Estimated Annual Income</i> | <i>Yield</i> |
|------------------------|---------------|--------------|---------------------|----------------------|-----------------------|--------------------|--------------------------------|--------------|
| Total Utilities | | | \$74,758.65 | | \$88,477.50 | 7.30 | \$3,750.60 | 4.24 |
| Total Equities | | | \$989,607.92 | | \$1,210,570.79 | 100.00 | \$29,867.31 | 2.47 |



COVINGTON

CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign

January 01, 2012 - December 31, 2012

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Equity Funds

| Description | Units | Current Cost | Current Price | Current Value | % of Sector | Estimated Annual Income | Yield |
|--|-------|-----------------------|---------------|-----------------------|---------------|-------------------------|-------------|
| Domestic Funds | | | | | | | |
| SPDR S&P Dividend ETF | 3,025 | \$148,513.94 | \$58.16 | \$175,934.00 | 25.61 | \$7,056.04 | 4.01 |
| Vanguard Div Appreciation - VIG | 3,225 | \$156,986.65 | \$59.57 | \$192,113.25 | 27.96 | \$6,424.20 | 3.34 |
| Vanguard Index Fd Mid Cap Vipers - VO | 950 | \$65,128.60 | \$82.44 | \$78,318.00 | 11.40 | \$836.00 | 1.06 |
| Vanguard Total Stock Mkt - VTI | 1,025 | \$65,946.18 | \$73.28 | \$75,112.00 | 10.93 | \$2,234.52 | 2.97 |
| Total Domestic Funds | | \$436,575.37 | | \$521,477.25 | 75.90 | \$16,550.76 | 3.17 |
| International Funds | | | | | | | |
| iShares MSCI Chile - ECH | 1,450 | \$99,628.45 | \$63.24 | \$91,698.00 | 13.35 | \$127.37 | 0.13 |
| Vanguard Emerging Market - VWO | 725 | \$32,875.33 | \$44.53 | \$32,284.25 | 4.70 | \$854.05 | 2.64 |
| Vanguard Europe Pac ETF - VEA | 1,175 | \$49,863.03 | \$35.23 | \$41,395.25 | 6.02 | \$1,096.28 | 2.64 |
| Total International Funds | | \$182,366.81 | | \$165,377.50 | 24.07 | \$2,077.70 | 1.26 |
| Total Equity Funds | | \$618,942.18 | | \$686,854.75 | 100.00 | \$18,628.46 | 2.71 |
| Total Securities | | \$1,608,550.10 | | \$1,897,425.54 | | | |

A. P. Giannini Foundation

Postdoctoral Research Fellowships in California

Fellowship Program

2013 Postdoctoral Research Fellowship Program

Objectives of Fellowship Program

Eligibility and Qualifications of Applicants

Fellowship Stipends

Timetable for 2013 Postdoctoral Research Fellowship Program

Scientific Advisory Committee Review Criteria

Conditions of Fellowship Award

A P Giannini Foundation Board of Directors

Scientific Advisory Committee

2012 A P Giannini Foundation Postdoctoral Research Fellows

Application Availability

Objectives of Fellowship Program

The A P Giannini Foundation invites physician-scientists and junior researchers with 0-3 years of postdoctoral experience to apply to the 2013 Postdoctoral Research Fellowship Program. The Fellowship Program supports innovative research in the basic sciences and applied fields and trains fellows to become established investigators. The research should advance the translation of biomedical science into treatments, preventions and cures for human diseases.

Since 1951, the Foundation has awarded nearly 700 fellowships to postdoctoral biomedical researchers at California's eight accredited medical schools. The Foundation appoints six to eight new fellowships annually on a competitive, peer-review basis and will fund the fellowship for a maximum of three years based on satisfactory performance.

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Eligibility and Qualifications of Applicants

- Candidates are eligible to apply if they have 0-3 years of postdoctoral research experience at the application deadline of November 5, 2012. They must be United States citizens or permanent alien residents and hold or complete a MD, MD/PhD, PhD or equivalent degree before they activate the fellowship
- Candidates should use the fellowship to broaden their postdoctoral research experience and not apply for a fellowship in a laboratory where they have already received extensive postdoctoral research training
- Candidates with tenure-track research positions or faculty appointments will not be considered
- Candidates must be sponsored by a California accredited medical school and perform their research training under the mentorship of a principal investigator at the sponsoring School of Medicine
- Candidates must arrange for their proposed research training with the mentor and medical school sponsor before they apply to the 2013 Fellowship Program. The mentor may supervise a maximum of two A. P. Giannini Foundation fellows in any one year

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Fellowship Stipends

The current fellowship stipend is \$43,000 in Year 1, \$44,000 in Year 2 and \$46,000 in Year 3. The Foundation will announce the 2013 fellowship stipends after November 15, 2012.

Stipend payments are made directly to the sponsoring institution and can only be used for salaries. First year fellows receive a one-time award of \$2,000 to defray relocation and personal setup expenses. No part of the stipend or award may be used for benefits, departmental or institutional overhead.

The Foundation does not limit the amount of additional support candidates may be eligible to receive from their sponsoring institution, however, candidates cannot hold another full fellowship or a federally funded career development award. Candidates must state in the application the source and amount of other income they expect to receive during the fellowship. Other income will not preclude favorable consideration of an application.

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Timetable for 2013 Postdoctoral Research Fellowship Program

November 5, 2012 All applications and reference letters for the 2013 Fellowship Program must arrive at the Foundation no later than 2 p.m. (PST). Late applications will not be considered.

- March 8, 2013** The Scientific Advisory Committee interviews and ranks the finalists in order of priority for the 2013 Fellowships
- March 15, 2013** The Foundation notifies all finalists of the Scientific Advisory Committee's decisions

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Scientific Advisory Committee Review Criteria

The Scientific Advisory Committee emphasizes the following criteria in selecting candidates to interview

- The accomplishments of the candidate as demonstrated in peer-reviewed publications and letters of recommendation
- The originality and the scientific and medical importance of the proposed research project
- The commitment of the candidate to a career in biomedical research
- The commitment of the postdoctoral mentor to the candidate's development as an independent scientist
- The accomplishments of the postdoctoral mentor in the candidate's field of inquiry

Competition for the A P Giannini Fellowship Program is intense. Less than ten percent of candidates who apply receive awards. Due to the number of applications that the Foundation receives each year, the Scientific Advisory Committee is unable to provide critiques of unsuccessful proposals.

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Conditions of Fellowship Award

Fellows must comply with the following grant conditions

- Activate the fellowship between April 1 and December 1, 2013
- Complete at least the first year of the fellowship before accepting another fellowship or traineeship
- Notify the Foundation promptly if their plans change and they are unable to continue the fellowship. The fellowship cannot be transferred to a different mentor or institution.
- Devote at least **80%** of their time to research. Fellows may include some time for study and clinical experience.
- Send the Foundation a brief report at the end of the first, second and third years of the fellowship summarizing the progress of their research project and fellowship experience.
- Acknowledge the support of the A P Giannini Foundation in all published papers resulting from their research and provide the Foundation with one reprint of each publication.

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A.P. Giannini Foundation Board of Directors

Donald A. Mullane, Chairman

Virginia G. Hammerness, Vice Chairman

Caroline O. Boitano, President & Secretary

Jerry L. Bowman, Treasurer

Julius R. Krevans, MD

Larry McNabb

Anne G. McWilliams

Tim Ranzetta

Hans Reiser, MD

Daniel P. Riley

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Scientific Advisory Committee

The Scientific Advisory Committee advises the Foundation Board of Directors on the quality and competitiveness of the fellowship candidates, their research projects and the overall postgraduate research fellowship program. Committee members help the Foundation to identify eligible candidates at their medical schools, review and evaluate fellowship applications and select six to eight new fellows each year. The current representatives from California's accredited medical schools are

John S. Adams, MD

Professor of Orthopaedic Surgery, Medicine and
Molecular, Cell and Developmental Biology
Department of Orthopaedic Surgery
University of California, Los Angeles

Victor Nizet, MD

Professor of Pediatrics and Pharmacy
Chief, Division of Pharmacology and
Drug Discovery
School of Medicine
University of California, San Diego

Thomas A. Buchanan, MD

Professor of Medicine, Obstetrics and Gynecology, and
Physiology and Biophysics
Interim Vice Dean for Research
Director, Southern California Clinical and Translational
Science Institute
Chief, Division of Endocrinology and Diabetes
Keck School of Medicine
University of Southern California

Oswald Steward, PhD

Professor of Neurobiology and Behavior
Director, Reeve-Irvine Research Center
School of Medicine
University of California at Irvine

Calvin Kuo, MD, PhD

Professor of Medicine
Division of Hematology
School of Medicine
Stanford University

Bruce U. Wintroub, MD

Vice Dean, Professor and Chairman
Department of Dermatology
School of Medicine
University of California, San Francisco

Frederick J. Meyers, MD

Executive Associate Dean

Professor of Medicine and Pathology

School of Medicine

University of California, Davis

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2012 A.P. Giannini Foundation Postdoctoral Research Fellows

Andrea Edwards, PhD

For training at Stanford University with Dr Chaitan Khosla

Engineering assembly-line Polyketide synthases for production of novel antibiotic compounds

Anuj Gaggar, MD, PhD

For training at University of California, San Francisco with Dr Jody Baron

Identifying therapeutic targets to prevent and treat chronic hepatitis B

Carleton Goold, PhD

For training at Stanford University with Dr Ricardo Dolmetsch

The role of synaptic dysfunction in the autism disorder Timothy syndrome

Mary Heng, PhD

For training at University of California, San Francisco with Dr Ying-Hi Fu

Lamin B1, a novel regulator of myelin

Geoff Krampitz, MD

For training at Stanford University with Dr Irving Weissman

Identification and characterization of neuroendocrine tumor cancer stem cells and development of antibody-mediated immunotherapies

Kate Monroe, PhD

For training at University of California, San Francisco with Dr Warner Greene

Understanding the role of Inflammasome activation in AIDS progression

Holly Ramage, PhD

For training at University of California, San Francisco with Dr Melanie Ott

Global characterization of the HCV-host protein interaction network

Ashleigh Schaffer, PhD

For training at University of California, San Diego with Dr Joseph Gleeson

Modeling Lissencephaly with patient-derived induced pluripotent stem cells

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Application Availability

2013 Fellowship Program applications are available here [DOC](#) | [PDF](#)

For further information, please call or e-mail Ken and John Blum, Administrative Directors, at (415) 981-2966 or info@apgianninifoundation.org

A. P. Giannini Foundation

Postdoctoral Research Fellowships in California

How to Apply

Candidates must use the 2013 Application Form DOC | PDF to apply to the 2013 Postdoctoral Research Fellowship Program. They should work with their prospective mentor and grants officer to prepare the application in advance of the deadline to avoid error and omission. The 2013 Application Form and Procedures are available at www.apgianninifoundation.org and from the Foundation office.

Completed applications for the 2013 Postdoctoral Fellowship Program are due no later than 2 p.m. (PST) Monday, November 5, 2012. Except for the Letters of Reference, the Foundation will not consider applications submitted by e-mail, fax or after the due date.

2013 APPLICATION DOCUMENTS

PLEASE DO NOT STAPLE ANY DOCUMENTS

The completed application includes **one** copy of the following documents:

The 2013 Application Form DOC | PDF. Candidates must use the 2013 Application Form to apply to the 2013 Fellowship Program.

Curriculum Vitae and Bibliography of Publications

Please do not send copies of published articles, colored photographs or other visuals.

Non-Technical Statement

A *brief* title and description of the proposed research for non-scientific audience (**not to exceed 200 words**).

Significance of the Proposed Research (not to exceed one page)

Describe the practical application of the research beyond the laboratory and the potential to help advance the translation of basic biomedical sciences into new treatments, prevention and cures for human diseases and contribute to the alleviation of human suffering.

Technical Statement of the Proposed Research (not to exceed five pages, excluding bibliography)

Outline the significance of the research problem, the hypotheses, methodology, expected results and the dates when the research will begin and be completed

Curriculum Vita of Prospective Mentor-Principal Investigator (not to exceed two pages)

List of public and private of research grants and institutional funding

Letter of Endorsement from the Prospective Mentor-Principal Investigator

Prospective mentors should comment on the significance of the candidate's proposed research and research potential. They should state their willingness to accept and supervise the candidate if awarded a fellowship, guarantee the fellow laboratory space, equipment and supplies, and reimburse an out-of-state candidate for travel expenses to California for an interview.

Three Letters of Reference

Candidates are responsible to ensure that the Foundation receives all Letters of Reference by the November 5, 2012 deadline.

The Foundation requires *three* Letters of Reference from individuals, other than the prospective mentor-principal investigator, who are familiar with the candidate's work during the past three years.

Referees may include professors, supervisors or collaborators who can comment on the candidate's scientific background, training, achievements and ability to contribute to research. Candidates with an MD degree should ask for a letter from their Chief Resident or someone equivalent. One of the three referees for candidates with a PhD degree must be the doctoral thesis advisor.

If referees prefer, they may send their letters directly to the A. P. Giannini Foundation in a PDF file format at info@apgianninifoundation.org

All applications and reference letters should be sent to:

John and Ken Blum, Administrative Directors
A. P. Giannini Foundation
57 Post Street, Suite 510
San Francisco, CA 94104
(415) 981-2966

A. P. Giannini Foundation

Postdoctoral Research Fellowships in California

Contact

A. P. Giannini Foundation

57 Post Street, Suite 510

San Francisco, CA 94104

Phone: 415-981-2966

Email: info@apgianninifoundation.org

A.P. GIANNINI FOUNDATION
Grant Payments and Future Commitments For the Year Ended
December 31, 2012
EIN 94-6089512

| MEDICAL RESEARCH FELLOWSHIPS | | PAID DURING THE YEAR | | | AMOUNT PAID | FOR FUTURE PAYMENT |
|---|---|----------------------|---|--|-------------|--------------------|
| GRANTEE | ADDRESS | STATUS | PURPOSE | | | |
| Stanford University School of Medicine | 300 Pasteur Drive, Palo Alto, CA 94305 | Public 509(a)(1) | For medical research fellowship-Edwards | | 45,000 | 90,000 |
| Stanford University School of Medicine | 300 Pasteur Drive, Palo Alto, CA 94305 | Public 509(a)(1) | For medical research fellowship-Gould | | 45,000 | 90,000 |
| Stanford University School of Medicine | 300 Pasteur Drive, Palo Alto, CA 94305 | Public 509(a)(1) | For medical research fellowship-Krampitz | | 45,000 | 90,000 |
| Stanford University School of Medicine | 300 Pasteur Drive, Palo Alto, CA 94305 | Public 509(a)(1) | For medical research fellowship-McQuade | | 3,666 | 0 |
| Stanford University School of Medicine | 300 Pasteur Drive, Palo Alto, CA 94305 | Public 509(a)(1) | For medical research fellowship-Spitale | | 44,000 | 46,000 |
| Stanford University School of Medicine | 300 Pasteur Drive, Palo Alto, CA 94305 | Public 509(a)(1) | For medical research fellowship-Tuteja | | 44,000 | 46,000 |
| University of California, San Diego School of Medicine | 9500 Gilman Drive, La Jolla, CA 92093 | Public 509(a)(1) | For medical research fellowship-Schaffer | | 45,000 | 90,000 |
| University of California, San Diego School of Medicine | 9500 Gilman Drive, La Jolla, CA 92093 | Public 509(a)(1) | For medical research fellowship-Fridolfsson | | 44,000 | 0 |
| University of California, San Diego School of Medicine | 9500 Gilman Drive, La Jolla, CA 92093 | Public 509(a)(1) | For medical research fellowship-Gonzalez | | 44,000 | 0 |
| University of California, San Diego School of Medicine | 9500 Gilman Drive, La Jolla, CA 92093 | Public 509(a)(1) | For medical research fellowship-Young | | 45,000 | 0 |

A.P. GIANNINI FOUNDATION
Grant Payments and Future Commitments For the Year Ended
December 31, 2012
EIN 94-6089512

| MEDICAL RESEARCH FELLOWSHIPS | | PAID DURING THE YEAR | | | | FOR FUTURE PAYMENT |
|--|---|-----------------------------|---|------------------|--|--------------------|
| GRANTEE | ADDRESS | STATUS | PURPOSE | AMOUNT PAID | | |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Gaggar | 45,000 | | 0 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Heng | 45,000 | | 44,000 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Monroe | 45,000 | | 90,000 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Ramage | 45,000 | | 90,000 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Bendor | 44,000 | | 46,000 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Krishnakumar | 44,000 | | 46,000 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Van Prooyen | 44,000 | | 46,000 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Nelson | 7,500 | | 0 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Penn | 45,000 | | 0 |
| University of California, San Francisco School of Medicine | 513 Parnassus Avenue, San Francisco, CA 94143 | Public 509(a)(1) | For medical research fellowship-Tank | 45,000 | | 0 |
| <i>Total Fellowship Awards</i> | | | | \$814,166 | | \$814,000 |
| <i>DISCRETIONARY GRANTS</i> | | PAID DURING THE YEAR | | | | |
| GRANTEE | ADDRESS | STATUS | PURPOSE | AMOUNT PAID | | FOR FUTURE PAYMENT |
| A. P. Giannini Middle School PTA | 3151 Ortega Street, San Francisco, CA 94122 | Public 509(a)(1) | For student award program and production of student-teacher binders | 7,000 | | 0 |
| <i>Total Discretionary Grants</i> | | | | \$7,000 | | 0 |
| <i>Total Fellowship Awards & Grants</i> | | | | \$821,166 | | \$814,000 |

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

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

Part I only ☐

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

| | | |
|--|---|---|
| Type or print File by the due date for filing your return. See instructions | Name of exempt organization or other filer, see instructions | Employer identification number (EIN) or |
| | A. P. GIANNINI FOUNDATION | 94-6089512 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. | Social security number (SSN) |
| | 57 POST STREET, NO. 510 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions | |
| | SAN FRANCISCO, CA 94104 | |

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-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

KRAMER, BLUM & ASSOCIATES, INC.

- The books are in the care of ► **57 POST STREET, SUITE 510 - SAN FRANCISCO, CA 94104**

Telephone No ► **415-981-2966**

FAX No ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► ☒ calendar year **2012** or
 ► ☐ tax year beginning _____, and ending _____

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

| | | | |
|---|-----------|----|----------------|
| 3a 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 | 3a | \$ | 17,004. |
| 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 | 3b | \$ | 7,004. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions | 3c | \$ | 10,000. |

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)

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

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

| | | Enter filer's identifying number, see instructions |
|--|--|--|
| Type or print | Name of exempt organization or other filer, see instructions | Employer identification number (EIN) or |
| File by the due date for filing your return See instructions | A. P. GIANNINI FOUNDATION | 94-6089512 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. | Social security number (SSN) |
| | 57 POST STREET, NO. 510 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. | |
| | SAN FRANCISCO, CA 94104 | |

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.**KRAMER, BLUM & ASSOCIATES, INC.**

- The books are in the care of **57 POST STREET, SUITE 510 - SAN FRANCISCO, CA 94104**

Telephone No. **415-981-2966**FAX No. ☐

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

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 REQUIRED TO PREPARE A COMPLETE AND ACCURATE RETURN.

| | | | | |
|----|--|----|----|----------------|
| 8a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | 8a | \$ | 17,004. |
| 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 | \$ | 17,004. |
| 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 **Katherine Bury** Title **C P A**Date **8/1/13**

Form 8868 (Rev 1-2013)