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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation Durfee Foundation		A Employer identification number 95-4856207
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 310 899-5120
1453 Third Street Promenade	312	
City or town, state, and ZIP code Santa Monica CA 90401		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 26,249,676		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____		
		(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	97,298			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	566,396	566,396		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	848,695			
	b Gross sales price for all assets on line 6a	1,998,578			
	7 Capital gain net income (from Part IV, line 2)		792,216		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,512,389	1,358,612	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	88,863	21,844		58,043
	14 Other employee salaries and wages	206,690	15,871		186,474
	15 Pension plans, employee benefits	108,426	6,854		88,197
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	39,771			
	c Other professional fees (attach schedule)	31,033	26,033		5,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	89,488			59,510
	21 Travel, conferences, and meetings	31,183			13,831
	22 Printing and publications	767			
	23 Other expenses (attach schedule)	137,997	2,384		124,651
	24 Total operating and administrative expenses. Add lines 13 through 23	748,218	72,986	0	535,706
	25 Contributions, gifts, grants paid	1,256,974			1,256,974
26 Total expenses and disbursements. Add lines 24 and 25	2,005,192	72,986	0	1,792,680	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-492,803				
b Net investment income (if negative, enter -0-)		1,285,626			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		277,621	293,515	293,515
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable		1,799,797	1,247,095	1,247,095
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		23,342	22,201	
	10 a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		22,737,990	24,695,126	24,695,126
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	15	Other assets (describe ▶ Excise Tax Receivable)		12,940	13,940	13,940
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		24,851,690	26,271,877	26,249,676
Liabilities	17	Accounts payable and accrued expenses		49,861	67,935	
	18	Grants payable		1,079,404	814,075	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		1,129,265	882,010	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		21,922,628	24,141,850	
	25	Temporarily restricted		1,799,797	1,248,017	
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	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 (see instructions)		23,722,425	25,389,867	
	31	Total liabilities and net assets/fund balances (see instructions)		24,851,690	26,271,877	

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	23,722,425
2	Enter amount from Part I, line 27a	2	-492,803
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,160,245
4	Add lines 1, 2, and 3	4	25,389,867
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	25,389,867

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 See Attached Statement			
b See Attached Statement			
c See Attached Statement			
d See Attached Statement			
e See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			0
b			0
c			0
d			0
e			0

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	792,216
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

Part 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	1,883,073	25,882,519	0.072755
2010	1,596,189	23,980,681	0.066561
2009	1,229,874	20,232,122	0.060788
2008	1,777,209	24,597,038	0.072253
2007	1,412,459	29,838,568	0.047337

2 Total of line 1, column (d)	2	0.319694
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.063939
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	25,476,009
5 Multiply line 4 by line 3	5	1,628,911
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,856
7 Add lines 5 and 6	7	1,641,767
8 Enter qualifying distributions from Part XII, line 4 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	8	1,792,680

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	12,856
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	12,856
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	12,856
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	24,155
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	24,155
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,299
11	Enter the amount of line 10 to be Credited to 2013 estimated tax	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$		
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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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	
8 a 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

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.durfee.org	13	X	
14	The books are in care of The Durfee Foundation Telephone no 310 899-5120 Located at 1453 Third Street Promenade 312 Santa Monica CA ZIP+4 90401			
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		
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	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? ☐ Yes ☒ No If "Yes," list the years 20 , 20 , 20 , 20		
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.)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No

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? ☐ 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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement		0		
	.00	0		
	.00	0		
	.00	0		
	.00	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Claire Peeps 1453 3rd St Prom, Santa Monica, CA 90401	Exec Director 40 00	173,501	61,294	
	.00	0		
	.00	0		
	.00	0		
	.00	0		

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

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

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

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

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 Sabbatical Awards ceremony, secondary leadership follow-up meetings, selection panel	27,034
2 Earthwatch Site visits	9,669
3 Stanton Fellowship Awards ceremony, retreat for grantees, quarterly fellow meetings.	21,164
4 Music Fellowship Evaluation of programs and publication by outside reviewer.	11,519

Part IX-B Summary of Program-Related Investments (see instructions)

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	24,464,092
b	Average of monthly cash balances	1b	237,994
c	Fair market value of all other assets (see instructions)	1c	1,161,883
d	Total (add lines 1a, b, and c)	1d	25,863,969
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	25,863,969
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	387,960
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	25,476,009
6	Minimum investment return. Enter 5% of line 5	6	1,273,800

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	1,273,800
2a	Tax on investment income for 2012 from Part VI, line 5	2a	12,856
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,856
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,260,944
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,260,944
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,260,944

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	1,792,680
b	Program-related investments—total from Part IX-B	1b	
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	1,792,680
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	12,856
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,779,824

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,260,944
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			554,099	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 1,792,680				
a Applied to 2011, but not more than line 2a			554,099	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)	650,000			
d Applied to 2012 distributable amount				588,581
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	650,000			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				672,363
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	650,000			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

Claire Peeps 1453 Third St Promenade 312 Santa Monica, CA 90401 310 899-5120

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

Letter Form - see www.durfee.org

c Any submission deadlines:

No

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

see www.durfee.org

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				
Center for Cultural Innovation 244 S San Pedro St # 401 Los Angeles, CA 90012	none	public charity	Artists Resource Completion	346,405
Boys and Girls Club of Los Angeles Harbor 1200 S Cabrillo Avenue San Pedro, CA 90731	none	public charity	Sabbatical Residency Program	1,628
Downtown Womens Center 442 S San Pedro St. Los Angeles, CA 90013	none	public charity	Sabbatical Residency Program	1,000
Downtown Womens Center 442 S. San Pedro St Los Angeles, CA 90013	none	public charity	Sabbatical Program	37,500
Esperanza Community Housing Corporation 2337 S Figureoa St Los Angeles, CA 90007	none	public charity	Sabbatical Program	37,500
LA Center for Law and Justice 1241 S. Soto St. St 102 Los Angeles, CA 90023	none	public charity	Sabbatical Program	37,500
Food Forward 7412 Fulton Avenue #3 North Hollywood, CA 91605	none	public charity	Springboard Program	25,000
Community Coalition 8101 S. Vermont Aven Los Angeles, CA 90044	none	public charity	Stanton Fellowship	26,809
East Los Angeles Community Corporation 530 S Boyle Avenue Los Angeles, CA 90033	none	public charity	Stanton Fellowship	44,166
Los Angeles Conservation Corps P O Box 15868 Los Angeles, CA 90015	none	public charity	Stanton Fellowship	38,814
Earthwatch Institute 114 Western Avenue Boston, MA 02134	none	public charity	Outreach coordinator support	12,000
Total See Attached Statement			3a	1,256,974
b Approved for future payment				
Center for Cultural Innovation 244 S. San Pedro St. # 401 Los Angeles, CA 90012	none	public charity	Artists Resource Completion	80,595
ExEd 11858 La Grange Ave #2 Los Angeles, CA 90025	none	public charity	Sabbatical Program	16,650
Gay Straight Alliance 1550 Bryant St #800 San Francisco, CA 94103	none	public charity	General Support	55,428
HeyDey Books P O Box 9145 Berkeley, CA 94709	none	public charity	Writing LA	80,000
Pasadena Arts Council 65 Grand Avenue Pasadena, CA 91105	none	public charity	Springboard Grant - Libros Schimbros	50,000
Social and Environmental Entrepreneurs 22231 Mulholland Hwy Calabasas, CA 91302	none	public charity	Springboard Grant - DIY Girls	25,000
Total See Attached Statement			3b	814,075

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Earthwatch Institute

Street

114 Western Avenue

City

Boston

State

MA

Zip Code

02134

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Student Challenge Awards Program

Amount

162,199

Name

Council on Foundations

Street

2121 Crystal Dr Suite 700

City

Arlington

State

VA

Zip Code

22202

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

3,500

Name

Gay Straight Alliance Network

Street

1550 Bryant St #800

City

San Francisco

State

CA

Zip Code

94103

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

39,572

Name

Grantmakers for Effective Organizations

Street

1725 DeSales St NW #404

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

1,150

Name

Grantmakers in the Arts

Street

4055 21st Avenue W Suite 100

City

Seattle

State

WA

Zip Code

98119

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

2,000

Name

National Center for Family Philanthropy

Street

1101 Connecticut Ave NW #220

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

2,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Northern California Grantmakers

Street

625 Market Street 15th Floor

City

San Francisco

State

CA

Zip Code

94105

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

2,400

Name

Southern California Grantmakers

Street

1000 N Alameda Street #230

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

2,506

Name

TapFound Inc

Street

466 Geary St #200

City

San Francisco

State

CA

Zip Code

94101

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Support Sabbatical Fellows

Amount

22,500

Name

Young & Healthy

Street

37 N. Holliston Ave.

City

Pasadena

State

CA

Zip Code

91106

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Matching Gift

Amount

1,000

Name

Little Tokyo Service Center

Street

231 E 3rd Street

City

Los Angeles

State

CA

Zip Code

90013

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Professional Development

Amount

2,500

Name

Los Angeles Social Ventures

Street

P O Box 5762

City

Playa Del Rey

State

CA

Zip Code

90290

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

7,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Independent Sector

Street

1602 L Street NW

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

15,000

Name

HeyDey Books

Street

P O Box 9145

City

Berkeley

State

CA

Zip Code

94709

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Writing LA

Amount

100,000

Name

Emerging Practioners in Philanthropy

Street

436 14th Street

City

Oakland

State

CA

Zip Code

94612

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

EPIP Conference Support

Amount

5,000

Name

Community Financial Resource Center

Street

4606 S Figueroa St

City

Los Angeles

State

CA

Zip Code

90037

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Sabbatical Residency Program

Amount

2,030

Name

Koreatown Youth and Community Center

Street

3727 W 6th Street

City

Los Angeles

State

CA

Zip Code

90020

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Sabbatical Residency Program

Amount

3,096

Name

Community Coalition

Street

8101 S Vermont Aven

City

Los Angeles

State

CA

Zip Code

90044

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Sabbatical Residency Program

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

United States Artists

Street

5757 Wilshire Blvd

City

Los Angeles

State

CA

Zip Code

90036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Artists Resource Completion Program

Amount

20,000

Name

GlobalGirl Media

Street

4203 Jackson Avenue

City

Culver City

State

CA

Zip Code

90232

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Springboard Grant

Amount

25,000

Name

Social and Environmental Entrepreneurs

Street

22231 Mulholland Highway

City

Calabasas

State

CA

Zip Code

91302

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Springboard Grant

Amount

25,000

Name

Pasadena Arts Council

Street

65 Grand Avenue

City

Pasadena

State

CA

Zip Code

91105

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Springboard Grant - Libros Schmibros

Amount

25,000

Name

Independent Sector

Street

1602 L Street NW

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

1,250

Name

Council on Foundations

Street

2121 Crystal Drive

City

Arlington

State

VA

Zip Code

22202

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Emerging Practioners in Philanthropy

Street

436 14th Street

City

Oakland

State

CA

Zip Code

94612

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Matching Gift

Amount

129

Name

National Center for Family Philanthropy

Street

1101 Connecticut Ave NW #220

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

2,000

Name

Arts for LA

Street

1149 S Hill Street

City

Los Angeles

State

CA

Zip Code

90015

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

General Support

Amount

250

Name

18th Street Arts Center

Street

1639 18th Street

City

Santa Monica

State

CA

Zip Code

90404

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Matching Gift

Amount

125

Name

Wildwood Elementary School

Street

12201 Washington Place

City

Los Angeles

State

CA

Zip Code

90066

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Matching Gift

Amount

750

Name

Wilder Foundation

Street

451 Lexington Parkway

City

St Paul

State

MN

Zip Code

55104

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Matching Gift

Amount

100

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

East Bay Community Law Center

Street

2921 Adeline Street

City

Berkeley

State

CA

Zip Code

94703

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Matching Gift

Amount

1,000

Name

The Actors Fund, Western Region

Street

5757 Wilshire Blvd #200

City

Los Angeles

State

CA

Zip Code

90036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

71,317

Name

Council for Watershed Health

Street

700 N Alameda Street

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

20,460

Name

Peace Over Violence

Street

1015 Wilshire Blvd #200

City

Los Angeles

State

CA

Zip Code

90033

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

38,318

Name

Ocean Park Community Center

Street

1614 Ocean Avenue

City

Santa Monica

State

CA

Zip Code

90401

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Sabbatical Program

Amount

37,500

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Continuation of Part XV, Line 3b (990-PF) - Grants and Contributions Approved for Future Payment

Recipient(s) approved for future payments

Name

GlobalGirls Media

Street

4203 Jackson Avenue

City

Culver City

State

CA

Zip Code

90232

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Springboard Grant

Amount

25,000

Name

Earthwatch Institute

Street

114 Western Avenue

City

Boston

State

MA

Zip Code

02134

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Student Challenge Award Program

Amount

271,286

Name

The Actors Fund, Western Region

Street

5757 Wilshire Blvd Suite 400

City

Los Angeles

State

CA

Zip Code

90036

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

32,684

Name

Council for Watershed Health

Street

700 N Alameda Street

City

Los Angeles

State

CA

Zip Code

90012

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

25,539

Name

Peace Over Violence

Street

1015 Wilshire Blvd #200

City

Los Angeles

State

CA

Zip Code

90017

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

36,682

Name

Community Coalition

Street

8101 S Vermont

City

Los Angeles

State

CA

Zip Code

90044

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

48,191

Continuation of Part XV, Line 3b (990-PF) - Grants and Contributions Approved for Future Payment

Recipient(s) approved for future payments

Name

Los Angeles Conservation Corps

Street

P O Box 15868

City

Los Angeles

State

CA

Zip Code

90015

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

36,186

Name

East Los Angeles Community Coalition

Street

530 S Boyle Street

City

Los Angeles

State

CA

Zip Code

90033

Foreign Country**Relationship**

none

Foundation Status

public charity

Purpose of grant/contribution

Stanton Fellowship

Amount

30,834

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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					
4	Dividends and interest from securities		566,396	14		
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					
8	Gain or (loss) from sales of assets other than inventory		848,695	18		
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		1,415,091		0	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,415,091

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

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

[illegible]

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

Durfee Foundation

Employer identification number

95-4856207

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization Durfee Foundation	Employer identification number 95-4856207
---	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Bay Tree Fund 50 California Street #3165 San Francisco CA 94111 Foreign State or Province _____ Foreign Country _____	\$ 650,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

Durfee Foundation

Employer identification number

95-4856207

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

Name of organization Durfee Foundation	Employer identification number 95-4856207
---	--

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations 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. See instructions.) ▶ \$ 0
 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
	----- ----- -----		----- ----- -----
	For Prov. _____	Country _____	
(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
	----- ----- -----		----- ----- -----
	For Prov. _____	Country _____	
(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
	----- ----- -----		----- ----- -----
	For. Prov. _____	Country _____	
(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
	----- ----- -----		----- ----- -----
	For. Prov. _____	Country _____	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Totals		
										Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
										1,998,578	1,149,883	848,695
	Long Term CG Distributions	Amount 234,213					Capital Gains/Losses			0	0	0
	Short Term CG Distributions						Other sales					
1	X Payden Core Bond Fund			9/2/2010	P	1/30/2012	4,000	3,994				6
2	X Payden Core Bond Fund			9/2/2010	P	5/1/2012	3,500	3,469				31
3	X Payden Emerging Markets Fund			3/30/2011	P	6/29/2012	130,000	128,464				1,536
4	X Payden High Income Fund			3/31/2011	P	6/29/2012	135,000	139,553				-4,553
5	X Payden Low Duration Fund			5/23/2011	P	6/29/2012	230,000	231,824				-1,824
6	X Payden Core Bond Fund			9/2/2010	P	7/30/2012	4,000	3,874				126
7	X Payden Core Bond Fund			9/2/2010	P	11/13/2012	4,000	3,844				156
8	X Wasatch Small Cap Growth			1/27/2000	P	6/6/2012	200,000	142,832				57,168
9	X Wasatch Small Cap Growth			1/27/2000	P	10/6/2012	193,472	130,352				63,120
10	X Wasatch Small Cap Growth			10/13/2000	P	10/9/2012	24,192	16,299				7,893
11	X Wasatch Small Cap Growth			10/13/2000	P	10/9/2012	82,336	55,474				26,862
12	X Europacific Growth Fund			12/13/2007	P	1/25/2012	2,655	3,699				-1,044
13	X Avery Demison			1/1/1960	D	8/31/2012	342,720	5,306				337,414
14	X Wasatch Small Cap Growth			10/13/2000	P	12/10/2012	400,000	269,436				130,564
15	X Europacific Growth Fund			12/13/2007	P	4/24/2012	2,800	3,801				-1,001
16	X Europacific Growth Fund			12/13/2007	P	7/27/2012	2,690	3,737				-1,047
17	X Europacific Growth Fund			12/13/2007	P	10/19/2012	3,000	3,915				-915

Part I, Line 11 (990-PF) - Other Income

		0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Anniversary Celebration Registration Fee		0	

Part I, Line 16a (990-PF) - Legal Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Jones, Ackerman & Corman LLP				

Part I, Line 16b (990-PF) - Accounting Fees

		39,771	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Jennifer T. Hirsch CPA	24,071			
2	Stanislawski and Harrison	15,700			

Part I, Line 16c (990-PF) - Other Professional Fees

		31,033	26,033	0	5,000
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Capital Guardian Trust Company	10,935	10,935		
2	Payden & Rygel	15,098	15,098		
3	Bill Watanabe	2,500			5,000
4	Robin Kramer	2,500			

Part I, Line 18 (990-PF) - Taxes

		14,000	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Excise Tax	14,000			

Part I, Line 23 (990-PF) - Other Expenses

		137,997	2,384	0	124,651
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Direct Charitable Expenses	79,955			79,955
2	Website	19,339			19,339
3	Insurance	11,211			9,118
4	Telephone	9,503			7,745
5	Supplies	7,889			5,246
6	Outside Services	2,583			
7	Misc	5,164	31		3,248
8	Banking Fees	2,353	2,353		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Avery Dennison Corporation		318,864		318,864	
2	Europacific Growth Fund	88,213	3,107,316	3,629,948	3,107,316	3,629,948
3	Vanguard PRIMECAP Fund	68,865	4,410,084	5,088,186	4,410,084	5,088,186
4	Wasatch Small Cap Growth Fund	63,681	3,044,713	2,629,380	3,044,713	2,629,380
5	Vanguard 500 Index Fund Admiral	18,379	1,757,971	2,038,796	1,757,971	2,038,796
6	Vanguard Windsor II Admiral	86,258	3,946,314	4,609,305	3,946,314	4,609,305
7	New World Fund Inc	6,095	280,875	331,770	280,875	331,770
8	Payden Core Bond Fund	361,038	3,190,868	4,003,915	3,190,868	4,003,915
9	Payden GNMA Fund	125,356	1,271,737	1,317,486	1,271,737	1,317,486
10	Payden Emerging Markets Bond Fund	22,342	411,810	345,180	411,810	345,180
11	Payden High Income Fund	44,415	412,573	326,894	412,573	326,894
12	Payden Low Duration Fund	36,549	584,865	374,266	584,865	374,266

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		0	0	0	0	0	0
		Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Bond Fund of America						

Part II, Line 15 (990-PF) - Other Assets

		12,940	13,940	13,940
Asset Description		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	Excise Tax Receivable	12,940	13,940	13,940

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Decrease in Grants Payable	1	265,329
2	Unrealized Gain on Investments	2	1,894,916
3	Total	3	2,160,245

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
Long Term CG Distributions	234213												
Short Term CG Distributions	0												
1 Payden Core Bond Fund	P		9/2/2010	1/30/2012	4,000			3,994	6	0	0	0	6
2 Payden Core Bond Fund	P		9/2/2010	5/1/2012	3,500			3,469	31	0	0	0	31
3 Payden Emerging Markets Fund	P		3/30/2011	6/28/2012	130,000			128,464	1,536	0	0	0	1,536
4 Payden High Income Fund	P		3/31/2011	6/28/2012	135,000			139,563	-4,563	0	0	0	-4,563
5 Payden Low Duration Fund	P		5/23/2011	6/28/2012	230,000			231,824	-1,824	0	0	0	-1,824
6 Payden Core Bond Fund	P		9/2/2010	7/30/2012	4,000			3,874	126	0	0	0	126
7 Payden Core Bond Fund	P		9/2/2010	11/13/2012	4,000			3,844	156	0	0	0	156
8 Wasatch Small Cap Growth	P		1/27/2000	6/6/2012	200,000			142,532	57,468	0	0	0	57,468
9 Wasatch Small Cap Growth	P		1/27/2000	10/6/2012	193,472			130,352	63,120	0	0	0	63,120
10 Wasatch Small Cap Growth	P		10/13/2000	10/9/2012	24,192			16,299	7,893	0	0	0	7,893
11 Wasatch Small Cap Growth	P		10/13/2000	10/9/2012	82,336			55,474	26,862	0	0	0	26,862
12 Europacific Growth Fund	P		12/13/2007	1/25/2012	2,655			3,699	-1,044	0	0	0	-1,044
13 Avery Denison	D		1/11/1960	8/31/2012	342,720			5,306	337,414	56,479		56,479	280,935
14 Wasatch Small Cap Growth	P		10/13/2000	12/10/2012	400,000			269,436	130,564	0	0	0	130,564
15 Europacific Growth Fund	P		12/13/2007	4/24/2012	2,800			3,801	-1,001	0	0	0	-1,001
16 Europacific Growth Fund	P		12/13/2007	7/27/2012	2,690			3,737	-1,047	0	0	0	-1,047
17 Europacific Growth Fund	P		12/13/2007	10/19/2012	3,000			3,915	-915	0	0	0	-915

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

88,86317,8880													
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	Explanation
1	Caroline D'Avery		1453 3rd St Prom	Santa Monica	CA	90401		President	20.00	72,513	17,888	0	
2	Halina Avery		1453 3rd St Prom	Santa Monica	CA	90401		Secretary	2.00	5,000	0	0	
3	Michael Newark		1453 3rd St Prom	Santa Monica	CA	90401		Vice Pres	2.00	5,000	0	0	
4	Jonathan Newark		1453 3rd St Prom	Santa Monica	CA	90401		Treasurer	2.00	5,000	0	0	
5	Dana McKee		1453 3rd St Prom	Santa Monica	CA	90401		Trustee	2.00	1,250	0	0	

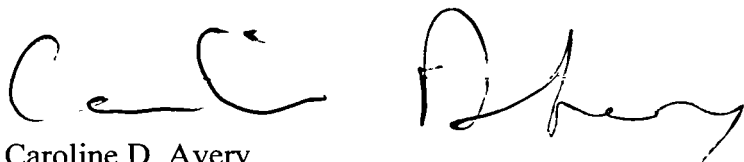
The Durfee Foundation

The Durfee Foundation
Form 990-PF 2012
95-4856207

310) 899.5120
310) 899.5121 Fax

Part XIII, Line 4c and 7

In 2012 The Durfee Foundation received cash grants of \$650,000 from the BayTree Fund, a private foundation. The Durfee Foundation is controlled by persons who are disqualified persons with respect to BayTree Fund. In accordance with Section 4942(g)(3) and pursuant to Treas. Reg. Section 53.4942(a)-3(d)(2), The Durfee Foundation elected to treat qualifying distributions totaling \$650,000 in 2012 as out of corpus.



Caroline D. Avery
President