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

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

07/01, 2012, and ending

06/30, 2013

Name of foundation
PISCES FOUNDATIONNumber and street (or P O box number if mail is not delivered to street address) Room/suite
ONE MARITIME PLAZA 1400City or town, state, and ZIP code
SAN FRANCISCO, CA 94111

G Check all that apply	Initial return	Initial return of a former public charity
	Final return	Amended return
	Address change	Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 49,674,385.	J Accounting method	<input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual
	<input type="checkbox"/> Other (specify) _____	

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)
--	------------------------------------	---------------------------	-------------------------	---

1 Contributions, gifts, grants, etc., received (attach schedule)	43,796,500.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	15.	15.		
4 Dividends and interest from securities	16,848.	24,615.		
5 a Gross rents				
b Net rental income or (loss) _____				
6 a Net gain or (loss) from sale of assets not on line 10	1,960,843.			
b Gross sales price for all assets on line 6a 29,224,985.				
7 Capital gain net income (from Part IV, line 2)		7,456,453.		
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	45,774,206.	7,481,083.		
13 Compensation of officers, directors, trustees, etc	352,258.		352,258.	
14 Other employee salaries and wages	58,463.		57,590.	
15 Pension plans, employee benefits	27,666.		27,666.	
16 a Legal fees (attach schedule) ATCH 1	17,458.		25,935.	
b Accounting fees (attach schedule) ATCH 2	26,047.	13,024.	11,346.	
c Other professional fees (attach schedule) *	37,273.	18,636.	40,994.	
17 Interest				
18 Taxes (attach schedule) (see instructions) ATCH 4	492,368.		10.	
19 Depreciation (attach schedule) and depletion	2,553.			
20 Occupancy	13,051.		13,051.	
21 Travel, conferences, and meetings				
22 Printing and publications	60,458.	8,538.	51,919.	
23 Other expenses (attach schedule) ATCH 5				
24 Total operating and administrative expenses.	1,087,595.	40,198.	580,769.	
Add lines 13 through 23				
25 Contributions, gifts, grants paid	8,557,247.		8,509,671.	
26 Total expenses and disbursements. Add lines 24 and 25	9,644,842.	40,198.	9,090,440.	
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	36,129,364.			
b Net investment income (if negative, enter -0-)		7,440,885.		
c Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

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	193,980.	1,201,402.	1,201,402.
	2 Savings and temporary cash investments	134,828.	5,699.	5,699.
	3 Accounts receivable ►			
	Less. allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use		135,891.	135,891.
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule). **	12,824,840.	17,002,312.	17,002,312.
	b Investments - corporate stock (attach schedule) ATCH 7		31,297,500.	31,297,500.
	c Investments - corporate bonds (attach schedule)			
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
Net Assets or Fund Balances	Less accumulated depreciation ►			
	15 Other assets (describe ► ATCH 8)		31,581.	31,581.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	13,153,648.	49,674,385.	49,674,385.
Liabilities	17 Accounts payable and accrued expenses	10,501.	64,900.	
	18 Grants payable			
	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 ► ATCH 9)	117,682.	461,204.	
	23 Total liabilities (add lines 17 through 22)	128,183.	526,104.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	13,025,465.	49,148,281.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	13,025,465.	49,148,281.	
	31 Total liabilities and net assets/fund balances (see instructions)	13,153,648.	49,674,385.	

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	13,025,465.
2 Enter amount from Part I, line 27a	2	36,129,364.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	49,154,829.
5 Decreases not included in line 2 (itemize) ► ATCH 10	5	6,548.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	49,148,281.

**ATCH 6

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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	7,456,453.	
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	8,743,669.	4,396,510.	1.988775
2010	7,926,467.	8,293,533.	0.955741
2009	3,919,317.	13,427,330.	0.291891
2008	4,926,337.	12,531,272.	0.393123
2007	3,269,981.	8,704,186.	0.375679
2 Total of line 1, column (d)			2 4.005209
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 0.801042
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 17,399,702.
5 Multiply line 4 by line 3			5 13,937,892.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 74,409.
7 Add lines 5 and 6			7 14,012,301.
8 Enter qualifying distributions from Part XII, line 4			8 9,090,440.
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 . . .	1	148,818.
	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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0) . . .	2	
3	Add lines 1 and 2 . . .	3	148,818.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0) . . .	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .	5	148,818.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . .	6a	161,289.
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	161,289.
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	12,471.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ► 12,471. Refunded ►	11	

Part VII-A Statements Regarding Activities

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	X	
1c	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	X	
3	<i>If "Yes," attach a detailed description of the activities</i>	X	
4a	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . .	X	
4b		X	
5	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
6	<i>If "Yes," attach the statement required by General Instruction T</i>	X	
7	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	X	
8a	• 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? . . .		
8b		X	
9	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . .		
10	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA, . . .		
	<i>b</i> 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . .		
	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . .		
	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .		
	ATC 11		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► <u>WWW.PISCESFOUNDATION.ORG</u>				
14	The books are in care of ► <u>PISCES, INC.</u> Telephone no ► <u>415-288-0540</u> Located at ► <u>ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA</u> ZIP+4 ► <u>94111-3504</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <u>15</u> and enter the amount of tax-exempt interest received or accrued during the year			
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	X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X 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 ► <u> </u>	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? If "Yes," list the years ►	<input type="checkbox"/> Yes	X No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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	X 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	
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	X
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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? ATCH 12	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 13		352,258.	10,519.	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
NONE				

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
N/A		0
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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	16,230,880.
b Average of monthly cash balances	1b	1,433,792.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	17,664,672.
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	17,664,672.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	264,970.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,399,702.
6 Minimum investment return. Enter 5% of line 5	6	869,985.

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	869,985.
2a Tax on investment income for 2012 from Part VI, line 5	2a	148,818.
b Income tax for 2012 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	148,818.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	721,167.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	721,167.
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	721,167.

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	9,090,440.
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	9,090,440.
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	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,090,440.

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				721,167.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 10 .20 09 .20 08				
3 Excess distributions carryover, if any, to 2012				
a From 2007	3,143,660.			
b From 2008	4,452,263.			
c From 2009	3,249,832.			
d From 2010	7,512,128.			
e From 2011	8,915,069.			
f Total of lines 3a through e	27,272,952.			
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 9,090,440.				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				721,167.
e Remaining amount distributed out of corpus	8,369,273.			
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	35,642,225.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	3,143,660.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	32,498,565.			
10 Analysis of line 9				
a Excess from 2008	4,452,263.			
b Excess from 2009	3,249,832.			
c Excess from 2010	7,512,128.			
d Excess from 2011	8,915,069.			
e Excess from 2012	8,369,273.			

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

NOT APPLICABLE

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

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

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

ATTACHMENT 14

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
ATCH 15				
Total			► 3a	8,557,247.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments			14	15.	
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	16,848.	
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			18	1,960,843.	
8 Gain or (loss) from sales of assets other than inventory					
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)				1,977,706.	
13 Total. Add line 12, columns (b), (d), and (e)					1,977,706.

(See worksheet in line 13 instructions to verify calculations)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a. Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b. Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d. If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

**Sign
Here**

[Signature] Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

5/15/14

Trustee

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

Paid Preparer Use Only	Print/Type preparer's name MICHAEL S. GOLDSTEIN	Preparer's signature 	Date 5/14/14	Check <input type="checkbox"/> if self-employed	PTIN P01252695
	Firm's name ► SEILER LLP	Firm's EIN ► 94-1624276			
	Firm's address ► 220 MONTGOMERY STREET SUITE 300 SAN FRANCISCO, CA	94104	Phone no 415-392-2123		

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

2012

Name of the organization

PISCES FOUNDATION

Employer identification number

20-7415160

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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 PISCES FOUNDATION

Employer identification number
20-7415160**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	DORIS F. FISHER ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA 94111-3504	\$ 43,796,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)
		\$	Person <input 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)
		\$	Person <input 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)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization PISCES FOUNDATION

Employer identification number

20-7415160

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,100,000 SHARES OF THE GAP, INC.	\$ 43,796,500.	05/30/2013
(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
		\$	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
14656902.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 14660893.				D	VAR -3,991.	VAR
14468083.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 7,007,700.				D	VAR 7,460,383.	VAR
100,000.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 99,939.				D	VAR 61.	VAR
TOTAL GAIN(LOSS)							<u>7,456,453.</u>	

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL SERVICES	17,458.			25,935.
TOTALS	<u><u>17,458.</u></u>			<u><u>25,935.</u></u>

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING & TAX SERVICES	26,047.	13,024.		11,346.
TOTALS	<u><u>26,047.</u></u>	<u><u>13,024.</u></u>		<u><u>11,346.</u></u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
CONSULTING FEES IT CONSULTING	36,610. 663.	18,305. 331.	40,331. 663.
TOTALS	<u><u>37,273.</u></u>	<u><u>18,636.</u></u>	<u><u>40,994.</u></u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL EXCISE TAX	467,698.	
PAYROLL TAXES	24,660.	
FILING FEES	10.	
TOTALS	<u>492,368.</u>	<u>10.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES	8,538.	8,538.
COMPUTER EXPENSES	2,265.	
CONTINUING EDUCATION	2,030.	
DUES, FEES & SUBSCRIPTIONS	3,621.	
INSURANCE	510.	
MEMBERSHIPS	485.	
MISCELLANEOUS EXPENSE	335.	
OFFICE EXPENSE	5,716.	
OFFICE FURNITURE EXPENSE	760.	
OFFICE REPAIRS & MAINTENANCE	1,462.	
PAYROLL EXPENSES	13,700.	
POSTAGE & DELIVERY	225.	
RECRUITING	13,388.	
TELEPHONE	3,757.	
WEBSITE	3,666.	
TOTALS	60,458.	8,538.

<u>CHARITABLE PURPOSES</u>	<u>51,919.</u>
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<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. GOVERNMENT DEBT	17,002,312.	17,002,312.
US OBLIGATIONS TOTAL	<u>17,002,312.</u>	<u>17,002,312.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
750,000 SHS THE GAP, INC.	31,297,500.	31,297,500.
TOTALS	<u>31,297,500.</u>	<u>31,297,500.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER ASSETS	31,581.	31,581.
TOTALS	<u>31,581.</u>	<u>31,581.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
EXCISE TAX PAYABLE	461,204.
TOTALS	<u>461,204.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT OF ACCRUED LIABILITIES	6,548.
TOTAL	<u>6,548.</u>

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORSATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
DORIS F. FISHER ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA 94111-3504	05/30/2013	43,796,500.
TOTAL CONTRIBUTION AMOUNTS		<u><u>43,796,500.</u></u>

ATTACHMENT 12FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: EDUCATION OUTSIDE
GRANTEE'S ADDRESS: 135 VAN NESS AVENUE ROOM 408
CITY, STATE & ZIP: SAN FRANCISCO, CA 94102
GRANT DATE: 02/12/2013
GRANT AMOUNT: 200,000.
GRANT PURPOSE: TO SUPPORT ENVIRONMENTAL EDUCATION FOR SCHOOL CHILDREN
IN ELEMENTARY SCHOOLS IN SAN FRANCISCO
AMOUNT EXPENDED: 200,000.
ANY DIVERSION? NO
DATES OF REPORTS: 06/10/2013
VERIFICATION DATE: 06/10/2013
RESULTS OF VERIFICATION:
THE GRANTEE SPENT THE GRANT ON THE PURPOSE DESCRIBED ABOVE DURING
2013.

GRANTEE'S NAME: EDUCATION OUTSIDE
GRANTEE'S ADDRESS: 135 VAN NESS AVENUE ROOM 408
CITY, STATE & ZIP: SAN FRANCISCO, CA 94102
GRANT DATE: 06/18/2013
GRANT AMOUNT: 20,000.
GRANT PURPOSE: TO SUPPORT WEBSITE REDESIGN AND DEVELOPMENT OF "THE
TOOLSHED"
AMOUNT EXPENDED: 20,000.
ANY DIVERSION? NO
DATES OF REPORTS: 9/15/2013
VERIFICATION DATE: 09/15/2013
RESULTS OF VERIFICATION:
THE GRANTEE SPENT THE GRANT ON THE PURPOSE DESCRIBED ABOVE DURING
2013.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ROBERT J. FISHER ONE MARITIME PLAZA 1400 SAN FRANCISCO, CA 94111	TRUSTEE 4.00	0	0	0
ELIZABETH S. FISHER ONE MARITIME PLAZA 1400 SAN FRANCISCO, CA 94111	TRUSTEE 4.00	0	0	0
DAVID S. BECKMAN ONE MARITIME PLAZA 1545 SAN FRANCISCO, CA 94111	EXECUTIVE DIRECTOR 50.00	352,258.	10,519.	0
		<u>352,258.</u>	<u>10,519.</u>	<u>0</u>
		GRAND TOTALS		

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

ROBERT J. FISHER
ELIZABETH S. FISHER

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT	ATTACHMENT 15
BAYKEEPER 785 MARKET STREET SAN FRANCISCO, CA 94103	NONE PUBLIC	TO PROTECT AND RESTORE THE WATER QUALITY OF SF BAY AND DELTA	1,000.	
CALIFORNIA ACADEMY OF SCIENCES 55 MUSIC CONCOURSE DRIVE SAN FRANCISCO, CA 94118	BOARD MEMBER PUBLIC	TO EXPLORE, EXPLAIN, AND PROTECT THE NATURAL WORLD	2,000,000.	
CALIFORNIA TROUT 870 MARKET STREET, SUITE 528 SAN FRANCISCO, CA 94102	NONE PUBLIC	FOR THE CONSERVATION AND PRESERVATION OF COLDWATER FISHERIES	5,000.	
CALIFORNIA COASTKEEPER 268 BUSH #4313 SAN FRANCISCO, CA 94104	NONE PUBLIC	TO COORDINATE, SUPPORT AND ENHANCE THE WORK OF CALIFORNIA WATERKEEPER PROGRAMS TO PROTECT WATER RESOURCES	5,000.	
CENTER FOR ECOLITERACY 2150 ALLSTON WAY SUITE 270 BERKELEY, CA 94704	NONE PUBLIC	TO SUPPORT EDUCATION FOR SUSTAINABLE LIVING	2,500.	
CONSERVATION INTERNATIONAL 2011 CRYSTAL DRIVE, SUITE 500 ARLINGTON, VA 22202	BOARD MEMBER PUBLIC	TO BENEFIT THE CONSERVATION OF NATURE AND BIODIVERSITY IN THE WORLD	1,001,000.	

FORM 990PF...PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
ECOTRUST 721 NW NINTH AVENUE, SUITE 200 PORTLAND, OR 97209	NONE PUBLIC	TO BENEFIT ENVIRONMENTAL WELL-BEING	1,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE PUBLIC	TO BENEFIT CLEAN AIR, CLEAN WATER, HEALTHY FOOD AND FLOURISHING ECOSYSTEMS	1,000.
EARTH LAW CENTER PO BOX 3283 FREMONT, CA 94539	NONE PUBLIC	TO EDUCATE AND SUPPORT POLICY AND ASSESSMENTS THAT PROTECT NATURE	10,000.
ECODADS 136 MEEMA AVE FAIRFAX, CA 94930	NONE PUBLIC	FOR EDUCATION ON THE ENVIRONMENT	2,000.
GOLDEN GATE NATIONAL PARKS CONSERVANCY BLDG 201 FORT MASON SAN FRANCISCO, CA 94123	BOARD MEMBER PUBLIC	TO BENEFIT THE CONSERVATION OF PARKS	145,000.
GREENBELT ALLIANCE 631 HOWARD ST., SUITE 510 SAN FRANCISCO, CA 94105	NONE PUBLIC	TO PROTECT SAN FRANCISCO BAY AREA'S OPEN SPACE AND IMPROVE THE LIVABILITY OF ITS CITIES AND TOWNS	6,000.

ATTACHMENT 15 (CONT'D)

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
			ATTACHMENT 15 (CONT'D)
PIRES OF THE URBAN FOREST PRESIDIO BLDG 1007 PO BOX 29456 SAN FRANCISCO, CA 94129	NONE PUBLIC	TO PROMOTE A LARGER, HEALTHIER URBAN FOREST THROUGH EDUCATION AND ADVOCACY	1,000.
MARIN ORGANIC PO BOX 962	NONE PUBLIC	TO IMPROVE FARMING PRACTICES	1,000.
POINT REYES STATION, CA 94956	NONE PUBLIC	TO BENEFIT THE CONSERVATION OF THE OCEANS	12,500.
MONTREY BAY AQUARIUM 886 CANNERY ROW MONTREY, CA 93940	NONE PUBLIC	TO PROTECT AND RESTORE OUR NATION'S NATIVE WILDLIFE SPECIES AND HABITATS	25,000.
NATIONAL FISH AND WILDLIFE FOUNDATION 1133 15TH STREET, NW, SUITE 1100 WASHINGTON, DC 20005	BOARD MEMBER PUBLIC	TO PROTECT THE PLANET'S WILDLIFE, WILD PLACES, AND WATER RESOURCES	750,000.
NATIONAL RESOURCES DEFENSE COUNCIL 40 W. 20TH STREET NEW YORK, NY 10011	NONE PUBLIC	TO PROTECT AND PRESERVE LANDS AND WATERS	1,000.
NATURE CONSERVANCY, INC. 4245 N FAIRFAX DR, STE 100 ARLINGTON, VA 22203			56946

FORM 990PF. PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT AND	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PACIFIC FOREST TRUST 1001-A O'REILLY AVENUE SAN FRANCISCO, CA 94129	NONE PUBLIC	TO ENHANCE, RESTORE, AND PRESERVE THE PRIVATE PRODUCTIVE FORESTLANDS OF THE PACIFIC NORTHWEST	1,000.
PLoughshares Fund Inc Fort Mason Center San Francisco, CA 94123	NONE PUBLIC	TO SUPPORT OPERATIONS PREVENTING THE USE OF NUCLEAR, BIOLOGICAL, AND CHEMICAL WEAPONS	5,000.
Resources Legacy Fund 555 Capitol Mall, Suite 675 Sacramento, CA 95814	NONE PUBLIC	TO SUPPORT A PROGRAM TO ENHANCE AND PROTECT CALIFORNIA'S WATER RESOURCES	3,500,000.
San Francisco Conservation Corps 241 5th Street San Francisco, CA 94103	NONE PUBLIC	TO PROMOTE EDUCATION AND CONSERVATION	1,000.
San Francisco Planning and Urban Research 654 Mission Street San Francisco, CA 94105	NONE PUBLIC	TO PROMOTE URBAN PLANNING IN THE BAY AREA	2,500.
San Francisco Zoological Society 1 Zoo Road San Francisco, CA 94132	NONE PUBLIC	TO CONNECT PEOPLE WITH WILDLIFE, INSPIRE CARING FOR NATURE AND ADVANCE CONSERVATION	1,000.

ATTACHMENT 15 (CONT'D)

FORM 990PF. PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SAVE THE BAY 350 FRANK OGAWA PLAZA STE 900 OAKLAND, CA 94612	NONE PUBLIC	TO REVITALIZE THE WETLANDS AND CREATE RECREATIONAL AND EDUCATIONAL OPPORTUNITIES	1,000.
TRANSFORM 436 14TH ST SUITE 600 OAKLAND, CA 94612	NONE PUBLIC	TO CREATE WORLD-CLASS PUBLIC TRANSPORTATION AND WALKABLE COMMUNITIES IN THE BAY AREA AND BEYOND	17,000.
TRUST FOR PUBLIC LAND 101 MONTGOMERY ST SUITE 900 SAN FRANCISCO, CA 94104	NONE PUBLIC	TO CONSERVE LAND FOR PEOPLE TO ENJOY AS PARKS, GARDENS AND NATURAL PLACES	1,000.
UNION OF CONCERNED SCIENTISTS, INC. TWO BRATTLE SQUARE CAMBRIDGE, MA 02138	NONE PUBLIC	TO PROMOTE EFFECTIVE ADVOCACY TO CREATE SOLUTIONS FOR A HEALTHY AND SUSTAINABLE FUTURE	1,000.
WOODS HOLE RESEARCH CENTER, INC. 149 WOODS HOLE ROAD PACIFIC, MA 02540	NONE PUBLIC	TO CONDUCT SCIENTIFIC RESEARCH ON GLOBAL ENVIRONMENTAL PROBLEMS	1,000.
COMMONWEALTH CLUB OF CALIFORNIA 595 MARKET ST 2ND FLOOR SAN FRANCISCO, CA 94105	NONE PUBLIC	TO LEAD FORA TO DISCUSS PUBLIC ISSUES IMPORTANT TO THE COMMUNITY AND NATION	29,250.

ATTACHMENT 15 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SAVE THE BAY 350 FRANK OGAWA PLAZA STE 900 OAKLAND, CA 94612	NONE PUBLIC	TO REVITALIZE THE WETLANDS AND CREATE RECREATIONAL AND EDUCATIONAL OPPORTUNITIES	1,000.
TRANSFORM 436 14TH ST SUITE 600 OAKLAND, CA 94612	NONE PUBLIC	TO CREATE WORLD-CLASS PUBLIC TRANSPORTATION AND WALKABLE COMMUNITIES IN THE BAY AREA AND BEYOND	17,000.
TRUST FOR PUBLIC LAND 101 MONTGOMERY ST SUITE 900 SAN FRANCISCO, CA 94104	NONE PUBLIC	TO CONSERVE LAND FOR PEOPLE TO ENJOY AS PARKS, GARDENS AND NATURAL PLACES	1,000.
UNION OF CONCERNED SCIENTISTS, INC. TWO BRATTLE SQUARE CAMBRIDGE, MA 02138	NONE PUBLIC	TO PROMOTE EFFECTIVE ADVOCACY TO CREATE SOLUTIONS FOR A HEALTHY AND SUSTAINABLE FUTURE	1,000.
WOODS HOLE RESEARCH CENTER, INC. 149 WOODS HOLE ROAD PACIFIC, MA 02540	NONE PUBLIC	TO CONDUCT SCIENTIFIC RESEARCH ON GLOBAL ENVIRONMENTAL PROBLEMS	1,000.
COMMONWEALTH CLUB OF CALIFORNIA 595 MARKET ST 2ND FLOOR SAN FRANCISCO, CA 94105	NONE PUBLIC	TO LEAD FORA TO DISCUSS PUBLIC ISSUES IMPORTANT TO THE COMMUNITY AND NATION	29,250.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
THE ENERGY FOUNDATION 301 BATTERY ST. FL 5 SAN FRANCISCO, CA 94111	NONE PUBLIC	TO PROMOTE THE TRANSITION TO A SUSTAINABLE ENERGY FUTURE BY ADVANCING ENERGY EFFICIENCY AND RENEWABLE ENERGY	500,000.	
COMMUNITY WATER CENTER 311 W MURRAY AVE VISALIA, CA 93291	NONE PUBLIC	TO CREATE WATER SOLUTIONS THROUGH EDUCATION AND ADVOCACY	5,000.	
NAEE 2000 P ST NW STE 540 WASHINGTON, DC 20036	NONE PUBLIC	TO SUPPORT ENVIRONMENTAL EDUCATION	39,759.	
NATUREBRIDGE 28 GEARY STREET - STE 650 SAN FRANCISCO, CA 94108	NONE PUBLIC	FOR EDUCATION ON SCIENCE AND THE ENVIRONMENT	211,238.	
DUCKS UNLIMITED, INC. 1 WATERFOWL WAY MEMPHIS, TN 38120	NONE PUBLIC	FOR THE CONSERVATION OF HABITAT AND WILDLIFE	5,000.	
THE EDIBLE SCHOOLYARD PROJECT 1517 SHATTUCK AVE BERKELEY, CA 94709	NONE PUBLIC	TO PROMOTE FREE AND NUTRITIOUS FOOD PROGRAMS FOR KINDERGARTEN THROUGH HIGH SCHOOL.	2,000.	

FORM 990PF. PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	AND	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
		FOUNDATION STATUS OF RECIPIENT	AND		
GRADES OF GREEN, INC. 420 27TH ST MANHATTAN BCH, CA 90266		NONE PUBLIC		TO INSPIRE AND EMPOWER KIDS TO CARE FOR THE ENVIRONMENT	5,000.
GRIST MAGAZINE, INC. 710 SECOND AVENUE SUITE 860 SEATTLE, WA 98104		NONE PUBLIC		TO SUPPORT ENVIRONMENTAL NEWS AND COMMENTARY	1,000.
LOS ANGELES WATERKEEPER 120 BROADWAY SUITE 105 SANTA MONICA, CA 90401		NONE PUBLIC		TO PROTECT AND RESTORE SANTA MONICA BAY, SAN PEDRO BAY, AND ADJACENT WATERS	10,000.
MASAI WILDERNESS CONSERVATION TRUST PO BOX 1413 SANTA BARBARA, CA 93102		NONE PUBLIC		TO PROTECT THE ECOSYSTEMS OF EAST AFRICA THROUGH CONSERVATION BENEFITTING LOCAL MASAI COMMUNITIES	25,000.
PHOTOPhilanthropy 25 6TH AVE SAN FRANCISCO, CA 94118		NONE PUBLIC		TO PROMOTE CONNECTIONS BETWEEN PHOTOGRAPHERS AND NON-PROFIT ORGANIZATIONS TO DRIVE SOCIAL CHANGE	1,000.
PIE RANCH 2080 GREEN OAKS WAY PESCADERO, CA 94060		NONE PUBLIC		TO EDUCATE PEOPLE ON FOOD AND BRING GREATER HEALTH TO THE FOOD SYSTEM	1,500.

ATTACHMENT 15 (CONT'D)

FORM 990OPF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
			5,000.
PLANNING & CONSERVATION LEAGUE FOUNDATION 1107 9TH ST STE 901 SACRAMENTO, CA 95814	NONE PUBLIC	TO SAFEGUARD THE ENVIRONMENT AND COMMUNITIES	5,000.
PUBLIC POLICY INSTITUTE OF CALIFORNIA 500 WASHINGTON ST STE 600 SAN FRANCISCO, CA 94111	NONE PUBLIC	TO INFORM AND IMPROVE PUBLIC POLICY IN CALIFORNIA	1,000.
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET 10TH FLOOR NEW YORK, NY 10036	NONE PUBLIC	TO HELP DONORS CREATE THOUGHTFUL, EFFECTIVE PHILANTHROPY THROUGHOUT THE WORLD	5,000.
WILD SALMON CENTER 721 NW NINTH AVE STE 300 PORTLAND, OR 97209	NONE PUBLIC	TO PROMOTE THE CONSERVATION AND SUSTAINABLE USE OF WILD SALMON ECOSYSTEMS	5,000.
EDUCATION OUTSIDE 135 VAN NESS AVENUE ROOM 408 SAN FRANCISCO, CA 94102	BOARD MEMBER PUBLIC	TO SUPPORT ENVIRONMENTAL EDUCATION FOR SCHOOL CHILDREN IN ELEMENTARY SCHOOLS IN SAN FRANCISCO	200,000.
EDUCATION OUTSIDE 135 VAN NESS AVENUE ROOM 408 SAN FRANCISCO, CA 94102	BOARD MEMBER PUBLIC	TO SUPPORT WEBSITE REDESIGN AND DEVELOPMENT OF "THE TOOLSHED"	20,000.
		TOTAL CONTRIBUTIONS PAID	<u>8,557,247.</u>