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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 07-01-2012 , and ending 06-30-2013

Name of foundation
WASHINGTON RESEARCH FOUNDATION

A Employer identification number
91-1160492

Number and street (or P O box number if mail is not delivered to street address)
2815 EASTLAKE AVENUE EAST NO 300

Room/suite

B Telephone number (see instructions)
(206) 336-5539

City or town, state, and ZIP code
SEATTLE, WA 98102

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)* ▶$ 276,893,961

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

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	291,989	310,422		
	4	Dividends and interest from securities	1,157,906	2,143,088		
	5a	Gross rents	219,709	219,709		
	b	Net rental income or (loss) -33,578				
	6a	Net gain or (loss) from sale of assets not on line 10	11,644,026			
	b	Gross sales price for all assets on line 6a 51,239,997				
	7	Capital gain net income (from Part IV, line 2)		11,249,364		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	92,590,464	92,588,494		
	12	**Total.** Add lines 1 through 11	105,904,094	106,511,077		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	696,470	341,288		185,741
	14	Other employee salaries and wages	1,858,208	1,186,779		223,692
	15	Pension plans, employee benefits	495,888	312,410		84,301
	16a	Legal fees (attach schedule)	1,605,189	1,592,608		12,581
	b	Accounting fees (attach schedule)	69,701	69,701		0
	c	Other professional fees (attach schedule)	746,783	706,410		18,550
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,054,814	863,239		0
	19	Depreciation (attach schedule) and depletion	65,863	41,494		
	20	Occupancy	129,820	81,787		22,069
	21	Travel, conferences, and meetings	147,678	118,142		0
	22	Printing and publications	79,292	63,434		0
	23	Other expenses (attach schedule)	63,697,225	63,966,431		53,835
	24	**Total operating and administrative expenses.** Add lines 13 through 23	70,646,931	69,343,723		600,769
	25	Contributions, gifts, grants paid	1,304,150			5,452,718
	26	**Total expenses and disbursements.** Add lines 24 and 25	71,951,081	69,343,723		6,053,487
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	33,953,013			
	b	**Net investment income** (if negative, enter -0-)		37,167,354		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	795,247	452,712	452,712
2	Savings and temporary cash investments	37,573,306	43,936,671	43,936,671
3	Accounts receivable ▶ 238,172 Less allowance for doubtful accounts ▶ 72,295	259,358	165,877	165,877
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 page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ 1,293,775 Less allowance for doubtful accounts ▶ 0	4,725,067	1,293,775	1,293,775
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	1,055,029	649,331	649,331
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	117,711,889	151,644,183	151,644,183
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)	31,395,007	38,314,430	38,314,430
14	Land, buildings, and equipment basis ▶ 868,467 Less accumulated depreciation (attach schedule) ▶ 697,647	208,360	170,820	170,820
15	Other assets (describe ▶)	32,770,391	40,266,162	40,266,162
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	226,493,654	276,893,961	276,893,961
Liabilities				
17	Accounts payable and accrued expenses	50,205,177	61,643,226	
18	Grants payable	6,637,500	2,492,500	
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)	56,842,677	64,135,726	
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	169,650,977	212,758,235	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
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 page 17 of the instructions)	169,650,977	212,758,235	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	226,493,654	276,893,961	

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	169,650,977
2	Enter amount from Part I, line 27a	2	33,953,013
3	Other increases not included in line 2 (itemize) ▶	3	9,154,245
4	Add lines 1, 2, and 3	4	212,758,235
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	212,758,235

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	11,249,364
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	

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 page 18 of 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	6,365,266	144,425,727	0 044073
2010	4,556,538	133,498,733	0 034132
2009	2,143,946	111,052,141	0 019306
2008	2,601,686	85,707,410	0 030355
2007	1,462,550	75,894,488	0 019271

2	**Total** of line 1, column (d)	2	0 147137
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 029427
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	172,706,277
5	Multiply line 4 by line 3	5	5,082,228
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	371,674
7	Add lines 5 and 6	7	5,453,902
8	Enter qualifying distributions from Part XII, line 4	8	6,081,810

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	371,674
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	371,674
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	371,674
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	422,072		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	215,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	637,072
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	265,398
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 265,398	**Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW WRFSEATTLE ORG

14 The books are in care of ▶JEFF EBY Telephone no ▶(206) 336-5539

Located at ▶2815 EASTLAKE AVE E 300 SEATTLE WA ZIP+4 ▶98102

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?	16		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		No
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		
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	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?	**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
See Additional Data Table				

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
BETH ETSCHEID 2815 EASTLAKE AVE E SEATTLE, WA 98102	DIRECTOR OF LICENSIN 40 00	264,751	43,490	0
JOHN REAGH 2815 EASTLAKE AVE E SEATTLE, WA 98102	MANAGING DIRECTOR 40 00	264,751	33,624	0
THONG LE 2815 EASTLAKE AVE E SEATTLE, WA 98102	MANAGING DIRECTOR 40 00	255,179	39,012	0
LORETTA LITTLE 2815 EASTLAKE AVE E SEATTLE, WA 98102	MANAGING DIRECTOR 40 00	246,643	43,070	0
LUCIANA SIMONCINI 2815 EASTLAKE AVE E SEATTLE, WA 98102	DIR RESEARCH COMMERC 40 00	205,304	40,793	0
Total number of other employees paid over $50,000 ▶				3

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
STEVEN G LISA LTD 401 N MICHIGAN AVE 1200 CHICAGO, IL 60611	LEGAL SERVICES	1,088,750
GOLDMAN SACHS & CO 719 SECOND AVE 13TH FL SEATTLE, WA 98104	INVESTMENT MANAGEMENT	634,763
K&L GATES 925 FOURTH AVE SUITE 2900 SEATTLE, WA 98104	LEGAL SERVICES	297,327
DR ROBERT D PEDERSON 7808 GLENNEAGLE DALLAS, TX 75248	LEGAL SERVICES	168,200
PRICEWATERHOUSECOOPERS LLC PO BOX 514038 LOS ANGELES, CA 90051	AUDIT SERVICES	155,014
Total number of others receiving over $50,000 for professional services. . . . . ▶		3

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 ASSIST ELIGIBLE INSTITUTIONS TO APPLY FOR PATENTS RELATED TO DISCOVERIES, INVENTIONS, AND PROCESSES RESULTING FROM THEIR RESEARCH AND TO MANAGE PATENT RIGHTS (RELATED GRANTS $242,607)	389,605
2 PROMOTE, ENCOURAGE, AND SUPPORT SCIENTIFIC INVESTIGATION AND RESEARCH AT ELIGIBLE INSTITUTIONS (RELATED GRANTS $5,147,361)	179,557
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	
2	
All other program-related investments See page 24 of the 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	133,983,027
b	Average of monthly cash balances		1b	34,127,820
c	Fair market value of all other assets (see instructions)		1c	38,132,433
d	**Total** (add lines 1a, b, and c)		1d	206,243,280
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	206,243,280
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	33,537,003
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	172,706,277
6	**Minimum investment return.** Enter 5% of line 5		6	8,635,314

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	8,635,314
2a	Tax on investment income for 2012 from Part VI, line 5	2a 371,674		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	371,674
3	Distributable amount before adjustments Subtract line 2c from line 1		3	8,263,640
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	8,263,640
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	8,263,640

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	6,053,487
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	28,323
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	6,081,810
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	371,674
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,710,136

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				8,263,640
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only.			1,064,768	
b	Total for prior years 20___, 20___, 20___		0		
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 ▶ $ 6,081,810				
a	Applied to 2011, but not more than line 2a			1,064,768	
b	Applied to undistributed income of prior years (Election required—see instructions).		0		
c	Treated as distributions out of corpus (Election required—see instructions).	0			
d	Applied to 2012 distributable amount.				5,017,042
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d	Subtract line 6c from line 6b Taxable amount —see instructions		0		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				3,246,598
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	0			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2008. . . .				
b	Excess from 2009. . . .				
c	Excess from 2010. . . .				
d	Excess from 2011. . . .				
e	Excess from 2012. . . .				

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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 of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				5,452,718
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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. . . .					
3 Interest on savings and temporary cash investments			14	291,989	
4 Dividends and interest from securities. . . .			14	1,157,906	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					-33,578
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	8,834,906	2,809,120
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ROYALTY & LICENSE					92,588,494
b LIBRARY SERVICES					1,970
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		10,284,801	95,366,006

13 **Total.** Add line 12, columns (b), (d), and (e). 13 105,650,807

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
5B	RENTAL INCOME FROM PROGRAM RELATED ENTITIES
8	CAPITAL GAINS FROM EXEMPT ASSETS
11A	ROYALTY AND LICENSINGS FROM PROGRAM RELATED ACTIVITIES
11B	PROGRAM RELATED LICENSING CONSULTING AND SERVICES

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)	Yes	
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
1a(1)	146	AMERICAN ASSOCIATION ADVANCEMENT SCIENCE	PURCHASED PUBLICATIONS
1a(1)	168	AMERICAN CHEMICAL SOCIETY	PURCHASED PUBLICATIONS
1a(1)	670	ASSOCIATION OF UNIV TECH MGR	PAID DUES AND MEETING FEES
1a(1)	2,500	NORTHWEST ENTREPRENEUR NETWORK	PAID MEETING AND SEMINAR REGISTRATION FEES
1a(1)	25	PNCMLA	PAID MEETING AND SEMINAR REGISTRATION FEES
1a(1)	8,995	TECHNOLOGY ALLIANCE	PAID MEETING AND SEMINAR REGISTRATION FEES
1a(1)	15,045	WA BIOTECHNOLOGY & BIOMEDICAL ASSOCIATION	PAID MEETING AND SEMINAR REGISTRATION FEES
1a(1)	50	WASHINGTON MEDICAL LIBRARIANS	PAID MEETING AND SEMINAR REGISTRATION FEES

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

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 or fiduciary) is based on all information of which preparer has any knowledge

****** 2014-02-18 ******

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JANE M SEARING	JANE M SEARING	2014-02-19		P00000565

Firm's name ▶ CLARK NUBER PS Firm's EIN ▶ 91-1194016

Firm's address ▶ 10900 NE 4TH STREET SUITE 1700 BELLEVUE, WA 98004 Phone no (425) 454-4919

TY 2012 Accounting Fees Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	69,701	69,701		0

TY 2012 Cash Deemed Charitable Explanation Statement

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Explanation: PURSUANT TO SEC. 53.4942(A)-2(C)(3)(IV), WASHINGTON RESEARCH FOUNDATION NEEDS AN ADDITIONAL AMOUNT OF CASH TO COVER ITS CURRENT OPERATING AND ADMINISTRATIVE EXPENSES, AND OTHER NORMAL CURRENT DISBURSEMENTS DIRECTLY CONNECTED WITH THE FOUNDATION'S CHARITABLE ACTIVITIES. BASED ON AN ANALYSIS OF CURRENT YEAR NET CASH FLOW FROM OPERATING ACTIVITIES, THE ORGANIZATION REQUIRES A LARGER AMOUNT OF CASH FOR ITS CHARITABLE ACTIVITIES. THE ORGANIZATION REQUIRES $33,537,003 OF CASH TO MEET ITS OPERATING AND CHARITABLE ACTIVITIES AND TO SPLIT ITS ROYALTY/LICENSING FEE OBLIGATIONS FROM THE PATENTED RESEARCH WITH THE UNIVERSITY OF WASHINGTON AND OTHER TECHNOLOGY CO-OWNERS.

TY 2012 General Explanation Attachment

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Identifier	Return Reference	Explanation
		FORM 990-PF, PART VII-B, LINE 5CEXPENDITURE RESPONSIBILITY STATEMENTGRANTEE'S NAME TRACE DETECTGRANTEE'S ADDRESS 180 NORTH CANAL STREET - SEATTLE, WA 98103GRANT AMOUNT $200,000DATE OF GRANT 02/28/2002, 4/26/2002AMOUNT EXPENDED $200,000PURPOSE OF GRANT DEVELOP AND MARKET LOW-COST FIELD-PORTABLE CHEMICAL ANALYSIS EQUIPMENT FOR THE DETECTION OF TRACE METALS DEVELOPED BY UNIVERISTY OF WASHINGTON RESEARCHERS DATES OF REPORTS BY GRANTEE TRACE DETECT SUBMITTED FULL AND COMPLETE REPORTS OF ITS EXPENDITURES OF THE 2/2002-4/2002 GRANT ON 06/30/2003 AS OF AUGUST 2012 THE COMPANY CEASED OPERATIONSANY DIVERSIONS BY GRANTEE TO THE BEST OF THE KNOWLEDGE OF THE FOUNDATION, THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE FOR WHICH THE GRANT WAS ORIGINALLY MADE RESULTS OF VERIFICATION THE FOUNDATION MONITORS AND TRACKS ON A PERIODIC BASIS THE USE OF THE PROGRAM-RELATED INVESTMENT FUNDS GRANTED TO RECIPIENTS

TY 2012 Investments Corporate Stock Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GS PRIMARY - INTERNATIONAL EQUITY	5,534,114	5,534,114
GS PRIMARY - FIXED INCOME	22,690,686	22,690,686
GS PRIMARY - REAL ESTATE	762,622	762,622
GS DOMESTIC EQUITY - SOUND SHORE	0	0
GS PRIMARY - FIXED INCOME - MANAGERS, LLC	15,703,020	15,703,020
GS DOMESTIC EQUITY - DONALD SMITH SVC	1,306,556	1,306,556
GS INTERNATIONAL EQUITY - ALTRINSIC	7,165,418	7,165,418
GS INTERNATIONAL EQUITY - PICTET	9,989,226	9,989,226
GS DOMESTIC EQUITY - DSM LARGE CAP	11,271,356	11,271,356
GS INTERNATIONAL EQUITY - WILLIAM BLAIR INT'L	9,895,075	9,895,075
GS DOMESTIC EQUITY - GANNETT WELSH KOTLER	1,438,873	1,438,873
GS DOMESTIC EQUITY - DIAMOND HILL LCV	12,753,558	12,753,558
GS INTERNATIONAL EQUITY - ARTISAN DYNAMIC	7,297,436	7,297,436
GS INTERNATIONAL EQUITY - SPRUCEGROVE	5,234,969	5,234,969
GS DOMESTIC EQUITY - BARON CAPITAL	11,418,084	11,418,084
GS ALTERNATIVE INVESTMENTS	1,856,578	1,856,578
GS PROTEGE PARTNERS	5,197,119	5,197,119
GS HEDGE FUNDS	12,059,468	12,059,468
GS AVENIR	5,149,209	5,149,209
GS ETF STRATEGY - DOM EQUITY	1,737,128	1,737,128
GS ETF STRATEGY - INTL EQUITY	1,706,870	1,706,870
GS ETF STRATEGY - FIXED INC.	1,476,818	1,476,818

TY 2012 Investments - Other Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCIUM BIOSCIENCES, INC.	FMV	250,000	250,000
ACYLIN THERAPEUTICS, INC.	FMV	659,255	659,255
ALDER BIOPHARMACEUTICALS	FMV	4,358,720	4,358,720
RECEPTOS (FKA APOPTOS, INC.)	FMV	485,456	485,456
APPATTACH	FMV	250,000	250,000
CARDEAS PHARMA CORP.	FMV	3,046,816	3,046,816
CARDIAC INSIGHT	FMV	250,011	250,011
DECIDE.COM (AKA PRICEYETI)	FMV	381,915	381,915
ENERG2	FMV	3,444,866	3,444,866
FIBROGEN	FMV	43,700	43,700
FLEXMINDER	FMV	300,000	300,000
GLOBEIMMUNE INC.	FMV	329,468	329,468
HYPERION THERAPEUTICS	FMV	0	0
IKARIA	FMV	104,589	104,589
LUCENT MEDICAL SYSTEMS	FMV	42,000	42,000
LUMISANDS	FMV	5,000	5,000
MICROGREEN POLYMERS INC.	FMV	4,594,100	4,594,100
MIRADOR BIOMEDICAL INC.	FMV	795,000	795,000
GROOVE BIOPHARMA (FKA MIRINA CORP.)	FMV	1,044,206	1,044,206
MOBISANTE	FMV	1,484,441	1,484,441
MODUMETAL	FMV	912,877	912,877
NEUROGRAFIX	FMV	50,000	50,000
NLIGHT PHOTONICS	FMV	163,972	163,972
ONCOFACTOR CORP.	FMV	428,400	428,400
NIMBIC (FKA PHYSWARE INC.)	FMV	2,305,416	2,305,416
RESOLVE THERAPEUTICS INC.	FMV	1,500,000	1,500,000
SIGBY.COM	FMV	250,000	250,000
SKYTAP (FKA ILLUMITA INC.)	FMV	1,766,348	1,766,348
TARGETED GROWTH	FMV	634,063	634,063
UPTAKE MEDICAL CORP.	FMV	2,340,101	2,340,101

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VIRAL LOGIC SYSTEMS CORP.	FMV	1,168,323	1,168,323
ACCELERATOR III	FMV	436,232	436,232
ALLIANCE OF ANGELS SEED FUND	FMV	143,407	143,407
ARCH VENTURE FUND VI	FMV	3,286,328	3,286,328
ARCH VENTURE FUND VII	FMV	916,856	916,856
VOYAGER CAPITAL	FMV	142,564	142,564
WONDERCHESS	FMV	0	0
TEACHTOWN	FMV	0	0

TY 2012 Land, Etc. Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LEASEHOLD IMPROVEMENTS	341,331	235,779	105,552	105,552
EQUIPMENT	354,198	313,583	40,615	40,615
FURNITURE & FIXTURES	172,938	148,285	24,653	24,653

TY 2012 Legal Fees Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,605,189	1,592,608		12,581

TY 2012 Other Assets Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED LICENSING FEES	32,769,391	40,266,162	40,266,162
PROGRAM RELATED INVESTMENTS	1,000	0	0

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TY 2012 Other Expenses Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	35,695	22,488		6,068
BANK CHARGES	2,497	1,998		0
OFFICE EQUIPMENT & COMMUNICATIONS	41,439	26,106		7,045
REFERENCE MATERIALS	34,701	21,862		5,899
OFFICE SUPPLIES	18,921	11,913		3,215
RESEARCH EXPENSE	63,267,685	63,267,685		0
VENTURE CENTER	253,287	219,709		31,608
SPONSORSHIPS	43,000	43,000		0
EQUITY PARTNERSHIPS	0	351,670		0

TY 2012 Other Income Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY & LICENSE	92,588,494	92,588,494	92,588,494
LIBRARY SERVICES	1,970		1,970

TY 2012 Other Increases Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	9,154,245

TY 2012 Other Professional Fees Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	746,783	706,410		18,550

TY 2012 Taxes Schedule

Name: WASHINGTON RESEARCH FOUNDATION

EIN: 91-1160492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	258,500	0		0
PROPERTY TAXES	2,450	2,450		0
FOREIGN TAXES	0	66,925		0
OTHER TAXES	793,864	793,864		0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
WILLIAM BLAIR NON US EQUITY LLC K-1	P	2012-07-01	2013-06-30
WILLIAM BLAIR NON US EQUITY LLC K-1	P	2011-07-01	2013-06-30
PICTET NON US EQUITY K-1	P	2012-07-01	2013-06-30
PICTET NON US EQUITY K-1	P	2011-07-01	2013-06-30
SPRUCEGROVE NON US EQUITY LLC K-1	P	2012-07-01	2013-06-30
SPRUCEGROVE NON US EQUITY LLC K-1	P	2011-07-01	2013-06-30
ALTRINSIC NON US EQUITY LLC K-1	P	2012-07-01	2013-06-30
ALTRINSIC NON US EQUITY LLC K-1	P	2011-07-01	2013-06-30
ARTISAN DYNAMIC EQUITY K-1	P	2012-07-01	2013-06-30
ARTISAN DYNAMIC EQUITY K-1	P	2011-07-01	2013-06-30
ARCH VENTURE FUND VI K-1	P	2012-07-01	2013-06-30
ARCH VENTURE FUND VI K-1	P	2011-07-01	2013-06-30
ARCH VENTURE FUND VII K-1	P	2011-07-01	2013-06-30
ALLIANCE OF ANGELS SEED FUND, LLC K-1	P	2011-07-01	2013-06-30
VOYAGER CAPITAL FUND II-A	P	2011-07-01	2013-06-30
CAPITAL GAIN FROM MARKETABLE SECURITIES	P	2011-07-01	2013-06-30
CAPITAL GAIN FROM EXEMPT USE ASSETS		2011-07-01	2013-06-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			-185,638
			170,383
			51,204
			-320,734
			-6,099
			-28,741
			-8,432
			-217,114
			3,373
			162,623
			-21,218
			-355,938
			819,408
			3,248
			2,416
43,904,925		35,533,422	8,371,503
2,809,120			2,809,120

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-185,638
			170,383
			51,204
			-320,734
			-6,099
			-28,741
			-8,432
			-217,114
			3,373
			162,623
			-21,218
			-355,938
			819,408
			3,248
			2,416
			8,371,503
			2,809,120

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
RONALD HOWELL 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CEO & PRESIDENT 40 00	397,712	43,176	0
JEFF EBY 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CFO 40 00	246,358	28,932	0
C KENT CARLSON 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	CHAIRMAN 5 00	5,000	0	0
TOM CABLE 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	SECRETARY 2 00	5,800	0	0
EMER DOOLEY 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	7,600	0	0
BARRY FORMAN 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	2,000	0	0
DR DAVID GALAS 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	3,000	0	0
SALLY NARODICK 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	8,600	0	0
BROOKS SIMPSON 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	7,600	0	0
GEORGE I THOMAS MD 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	5,800	0	0
JAMES R UHLIR 2815 EASTLAKE AVENUE EAST SUITE 300 SEATTLE, WA 98102	DIRECTOR 2 00	7,000	0	0

Form 990PF Part XV Line 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*				
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	ORAL ORTHOTIC FINAL GIFT	35,000
ARCS FOUNDATION 4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE	509(A)(1)	2012 FELLOWSHIPS CHOSEN BY ARCS	52,500
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	C4C BRIDGE FUNDING PROGRAM	62,500
WASHINGTON STATE UNIVERSITY WASHINGTON STATE UNIVERSITY PULLMAN, WA 99164	NONE	STATE UNIVERSITY	TRAVEL FUND FOR WSURF	15,000
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	INVENTOR OF THE YEAR 2012	1,250
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT TU/CAO	30,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT TU/CAO	20,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	BEN HALL ENDOWMENT	200,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	MICROFABRICATION LAB	400,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	GENOME SEQUENCERS	500,000
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	UW MEDICINE TRANSLATION RESEARCH	500,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	CAPITAL CAMPAIGN PHASE II	1,250,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT ORTHOPEDICS	46,500
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	UNDERGRADUATE RESEARCH FELLOWSHIPS AWARDED BY UW COLLEGE OF ARTS & SCIENCES	50,000
FRED HUTCHINSON CANCER RESEARCH CENTER 1100 FAIRVIEW AVE N SEATTLE, WA 98109	NONE	509(A)(1)	RESEARCH PROJECT CLURMAN	50,000

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a *Paid during the year*				
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	ENVIRONMENTAL INNOVATION CHALLENGE	3,557
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	C4C BRIDGE FUNDING PROGRAM	62,500
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	COMMERCIALIZATION GAP FUND	62,500
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	HEMATOLOGY LECTURE	10,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT CARDIOVASCULAR DISEASE	53,778
WASHINGTON STATE UNIVERSITY WASHINGTON STATE UNIVERSITY PULLMAN, WA 99164	NONE	STATE UNIVERSITY	RESEARCH PROJECT NORTON	55,000
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	SCIENCE AND TECHNOLOGY SHOWCASE	300
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	C4C BRIDGE FUNDING PROGRAM	62,500
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	RESEARCH PROJECT ELKON	48,750
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	COULTER TRANSLATIONAL RESEARCH PARTNERSHIP	250,000
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	C4C BRIDGE FUNDING PROGRAM	62,500
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	NOTKIN ENDOWED GRADUATE FELLOWSHIP	100,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	SHARKTANK SPONSORSHIP UW BUSINESS SCHOOL COMPETITION	250
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE, WA 98195	NONE	STATE UNIVERSITY	COMMERCIALIZATION GAP FUND	62,500
UW FOUNDATION 407 GERBERDING HALL BOX 351210 SEATTLE, WA 98195	NONE	509(A)(1)	CLUSTER OF EXCELLENCE IN INSECTION NEUROSCIENCES BUILD-OUT	350,000

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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*				
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	FISCHER-WRF ENDOWED CHAIR IN BIOCHEMISTRY	500,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	FISCHER-WRF ENDOWED CHAIR IN BIOCHEMISTRY	500,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	RECRUITMENT & RETENTION PROGRAM CHIU	50,000
UNIVERSITY OF WASHINGTON 301 GERBERDING HALL BOX 351230 SEATTLE,WA 98195	NONE	STATE UNIVERSITY	CENTER FOR SENSORIMOTOR NEURAL ENGINEERING	3,333
INSTITUTE FOR SYSTEMS BIOLOGY 401 TERRY AVE N SEATTLE,WA 98109	NONE	509(A)(1)	SYMPOSIUM SUPPORT SYSTEMS BIOLOGY AND THE BRAIN	2,500
Total . . . . ▶ **3a**				5,452,718

Form 990PF Part XVII Line 2b - Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship