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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

or Section 4947(a)(1) Trust Treated as Private Foundation

2013

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Department of the Treasury
Internal Revenue Service

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation HERRAY FOUNDATION		A Employer identification number 46-1394812
Number and street (or P O box number if mail is not delivered to street address) Room/suite 816 35TH AVE		B Telephone number (see instructions) (206) 390-3126
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98122		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,635,055	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	7,689,364			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	29,169	29,169		
	4 Dividends and interest from securities	132,544	125,950		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	524,786			
	b Gross sales price for all assets on line 6a 929,790				
	7 Capital gain net income (from Part IV, line 2)		524,786		
	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)	4,308	4,308			
12 Total. Add lines 1 through 11	8,380,171	684,213			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	12,410	12,410		0
	c Other professional fees (attach schedule)	44,970	44,970		0
	17 Interest	776	776		0
	18 Taxes (attach schedule) (see instructions)	3,239	3,239		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	18,316	18,171		0
	24 Total operating and administrative expenses. Add lines 13 through 23	79,711	79,566		0
	25 Contributions, gifts, grants paid	226,600			226,600
26 Total expenses and disbursements. Add lines 24 and 25	306,311	79,566		226,600	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	8,073,860				
b Net investment income (if negative, enter -0-)		604,647			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			1	1
	2	Savings and temporary cash investments		91,220	91,220	
	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				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	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)	0	7,553,056	9,543,834	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	0	7,644,277	9,635,055		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0	0		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
29	Retained earnings, accumulated income, endowment, or other funds	0	7,644,277			
30	Total net assets or fund balances (see page 17 of the instructions)	0	7,644,277			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	0	7,644,277			

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	0
2	Enter amount from Part I, line 27a	2	8,073,860
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	8,073,860
5	Decreases not included in line 2 (itemize) ▶ _____	5	429,583
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,644,277

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
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	524,786
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))
2012	0	0	0 000000
2011			
2010			
2009			
2008			
2	Total of line 1, column (d).		2 0 000000
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 000000
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.		4 6,859,516
5	Multiply line 4 by line 3.		5 0
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 6,046
7	Add lines 5 and 6.		7 6,046
8	Enter qualifying distributions from Part XII, line 4.		8 226,600

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,046
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	6,046
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	6,046
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	11,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	11,000
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	77
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	4,877
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 4,877 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)? <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>	1b	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation .</i>	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes

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? Website address N/A	13	Yes	
14	The books are in care of THE FOUNDATION Telephone no (206) 390-3126 Located at 816 35TH AVE SEATTLE WA ZIP +4 98122			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2013, 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 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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years 20___, 20___, 20___, 20___ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b		
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 2013?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i></p> <p>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</p> <p>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</p> <p><i>If "Yes" to 6b, file Form 8870.</i></p> <p>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</p> <p>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</p>	5b		
	6b		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
GRETLDUPRE' GALGON 816 35TH AVENUE SEATTLE, WA 98122	DIRECTOR, PRESIDENT, VICE 0 00	0	0	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. 0

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

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

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

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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 GLOBAL PARTNERSHIPS SOCIAL INVESTMENT FUND 2010, LLC RECEIVED FROM ROOTS & WINGS PURSUANT TO IRC 507(B)(2)	0
2 GLOBAL PARTNERSHIPS MICROFINANCE FUND 2008, LLC RECEIVED FROM ROOTS & WINGS PURSUANT TO IRC 507(B)(2)	0
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	6,775,591
b	Average of monthly cash balances.	1b	188,385
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,963,976
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	6,963,976
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	104,460
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,859,516
6	Minimum investment return. Enter 5% of line 5.	6	342,976

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	342,976
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	6,046
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,046
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	336,930
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	336,930
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	336,930

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	226,600
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	226,600
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	6,046
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	220,554

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				336,930
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>226,600</u>				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				226,600
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	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 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				110,330
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 2008 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

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 2013, 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			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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))

GRETL DUPRE' GALGON

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	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 <i>Paid during the year</i> ED STRONG FOUNDATION 530 WILSON AVE NW FARIBAULT, MN 55021	NONE	509(A)(1)	GENERAL FUND	15,000
GLOBAL PARTNERSHIPS 1932 1ST AVE SEATTLE, WA 98101	NONE	509(A)(1)	GENERAL FUND	185,250
NATIONAL GEOGRAPHIC SOCIETY 1145 17TH STREET NW WASHINGTON, DC 20036	NONE	509(A)(1)	GENERAL FUND	25,000
SEATTLE SYMPHONY 200 UNIVERSITY STREET SEATTLE, WA 98111	NONE	509(A)(1)	GENERAL FUND	1,350
Total			3a	226,600
b <i>Approved for future payment</i>				
Total			3b	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)
480 SHS VANGUARD TOTAL STOCK MKT	D	2013-04-01	2013-10-24
38100 SHS MARKET LEADER INC	D	2010-02-25	2013-06-28
4346 SHS VANGUARD TOTAL STOCK MKT	D	2011-07-22	2013-10-24
AETHER REAL ASSETS I, LP	D	2013-01-01	2013-12-31
AETHER REAL ASSETS I, LP	D	2013-01-01	2013-12-31
AETHER REAL ASSETS II, LP	D	2013-01-01	2013-12-31
MCCUTCHEN GROUP INVESTMENT FUND SERIES 2011 OPPORTUNISTIC PORTFOLIO	D	2013-01-01	2013-12-31
MCCUTCHEN GROUP INVESTMENT FUND SERIES 2011 OPPORTUNISTIC PORTFOLIO	D	2013-01-01	2013-12-31
METROPOLITAN REAL ESTATE PARTNERS VII, LP	D	2013-01-01	2013-12-31
METROPOLITAN REAL ESTATE PARTNERS VII, LP	D	2013-01-01	2013-12-31
FLAG INTERNATIONAL PARTNERS II	D	2013-01-01	2013-12-31
FLAG INTERNATIONAL PARTNERS II	D	2013-01-01	2013-12-31
FLAG PRIVATE EQUITY IV	D	2013-01-01	2013-12-31
FLAG PRIVATE EQUITY IV	D	2013-01-01	2013-12-31
FLAG VENTURE PARTNERS VII	D	2013-01-01	2013-12-31
FLAG VENTURE PARTNERS VII	D	2013-01-01	2013-12-31
CAPITAL GAINS DIVIDENDS	P		

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)
43,816		38,447	5,369
405,418		77,304	328,114
406,606		289,253	117,353
18			18
2,233			2,233
82			82
4,726			4,726
10,934			10,934
623			623
8,276			8,276
1,702			1,702
16,349			16,349
35			35
6,308			6,308
414			414
16,915			16,915
5,335			5,335

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	
			5,369
			328,114
			117,353
			18
			2,233
			82
			4,726
			10,934
			623
			8,276
			1,702
			16,349
			35
			6,308
			414
			16,915
			5,335

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Schedule of Contributors

OMB No 1545-0047

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

2013

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

HERRAY FOUNDATION

Employer identification number

46-1394812

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33¹/₃% 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 for 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 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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
HERRAY FOUNDATION

Employer identification number
46-1394812

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	GRETL GALGON 816 35TH AVE SEATTLE, WA 98122	\$ 77,304	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	ROOTS AND WINGS 1623 WINDERMERE DR E SEATTLE, WA 98112	\$ 6,517,913	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	ROOTS AND WINGS 1623 WINDERMERE DR E SEATTLE, WA 98112	\$ 1,094,147	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
—	_____ _____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization
 HERRAY FOUNDATION

Employer identification number
 46-1394812

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	38,100 SHARES MARKET LEADER	\$ 397,000	2013-06-24
2	MARKETABLE SECURITIES AND INVESTMENT PARTNERSHIP INTERESTS	\$ 7,402,741	2013-01-01
		\$	
		\$	
		\$	
		\$	

Name of organization
HERRAY FOUNDATION

Employer identification number
46-1394812

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

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

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

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

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

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

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

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

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

TY 2013 Accounting Fees Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	12,410	12,410		0

TY 2013 General Explanation Attachment

Name: HERRAY FOUNDATION

EIN: 46-1394812

Identifier	Return Reference	Explanation
	FORM 990-PF, PART VII-A, LINE 12	THE DISTRIBUTION TO THE DONOR ADVISED FUND IS TREATED AS QUALIFYING DISTRIBUTIONS THE DISTRIBUTION TO THE DONOR ADVISED FUND WILL BE USED TO PROMOTE THE CHARITABLE INTENT OF THE FOUNDATION AS DESCRIBED IN SECTION 170(C)(2)(B) AND THE FOUNDATION'S MISSION STATEMENT

TY 2013 Investments - Other Schedule**Name:** HERRAY FOUNDATION **EIN:** 46-1394812

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AETHER REAL ASSETS I, LP	AT COST	130,722	212,831
AETHER REAL ASSETS II, LP	AT COST	68,127	93,790
BLACKSTONE PARTNERS OFFSHORE	AT COST	1,100,000	1,170,732
FLAG INTERNATIONAL PARTNERS II, LP	AT COST	206,793	232,488
FLAG PRIVATE EQUITY IV, LP	AT COST	151,006	149,187
FLAG VENTURE PARTNERS VII, LP	AT COST	191,895	244,275
GLOBAL PARTNERSHIPS MICROFINANCE FUND	AT COST	175,000	175,000
GLOBAL PARTNERSHIPS SOCIAL INVESTMENT FUND	AT COST	300,000	300,000
MCCUTCHEN GRP INVESTMENT FD	AT COST	331,734	369,885
METROPOLITAN REAL ESTATE PARTNERS	AT COST	201,352	255,172
Q-BLK STRATEGIC PTRS, INC SERIES 1	AT COST	862,496	1,084,498
Q-BLK STRATEGIC PTRS, INC SERIES 10	AT COST	100,000	102,537
PIMCO TOTAL RETURN FUND	AT COST	1,067,871	1,058,633
BARCLAYS BANK IPATH ETN DJ AIG	AT COST	301,307	247,732
VANGUARD MSCI EAFE ETF	AT COST	976,916	1,352,178
VANGUARD MSCI EMERGING MARKET	AT COST	214,056	266,084
VANGUARD REIT	AT COST	362,527	515,107
VANGUARD TOTAL STOCK MKT	AT COST	811,254	1,713,705

TY 2013 Other Decreases Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Description	Amount
OTHER ADJUSTMENT	429,512
NONDEDUCTIBLE EXPENSES FROM K-1S	71

TY 2013 Other Expenses Schedule

Name: HERRAY FOUNDATION

ETIN: 46-1394812

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AETHER REAL ASSETS I, LP - OTHER EXPENSES	9,157	9,157		0
AETHER REAL ASSETS II, LP - OTHER EXPENSES	2,513	2,513		0
MCCUTCHEN GROUP INV FD SERIES 2011 OPP PORTFOLIO - OTHER EXPENSES	453	453		0
METROPOLITAN REAL ESTATE PARTNERS VII, LP - OTHER EXPENSES	4,698	4,698		0
BANK FEES	500	500		0
LICENSE	145	0		0
FILING FEES	850	850		0

TY 2013 Other Income Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
AETHER REAL ASSETS I, LP - ORDINARY INCOME (LOSS)	3,082	3,082	3,082
AETHER REAL ASSETS I, LP - RENTAL INCOME (LOSS)	11	11	11
AETHER REAL ASSETS I, LP - OTHER RENTAL INCOME (LOSS)	2	2	2
AETHER REAL ASSETS I, LP - ROYALTIES	520	520	520
AETHER REAL ASSETS I, LP - SECTION 1231	136	136	136
AETHER REAL ASSETS I, LP - PORTFOLIO INCOME (LOSS)	49	49	49
AETHER REAL ASSETS I, LP - OTHER INCOME (LOSS)	73	73	73
AETHER REAL ASSETS II, LP - ORDINARY INCOME (LOSS)	24	24	24
AETHER REAL ASSETS II, LP - SECTION 1231	174	174	174
AETHER REAL ASSETS II, LP - PORTFOLIO INCOME (LOSS)	30	30	30
AETHER REAL ASSETS I, LP - OTHER INCOME (LOSS)	543	543	543
MCCUTCHEN GROUP INV FD - ORDINARY INCOME (LOSS)	-1,440	-1,440	-1,440
MCCUTCHEN GROUP INV FD - RENTAL INCOME (LOSS)	-154	-154	-154
MCCUTCHEN GROUP INV FD - OTHER RENTAL INCOME (LOSS)	1,003	1,003	1,003
MCCUTCHEN GROUP INV FD - ROYALTIES	2	2	2
MCCUTCHEN GROUP INV FD - SECTION 1231	127	127	127
MCCUTCHEN GROUP INV FD - PORTFOLIO INCOME (LOSS)	-462	-462	-462
MCCUTCHEN GROUP INV FD - OTHER INCOME (LOSS)	8	8	8
METROPOLITAN REAL ESTATE PARTNERS VII - ORDINARY INCOME (LOSS)	154	154	154
METROPOLITAN REAL ESTATE PARTNERS VII - RENTAL INCOME (LOSS)	-401	-401	-401
METROPOLITAN REAL ESTATE PARTNERS VII - PORTFOLIO INCOME (LOSS)	802	802	802
METROPOLITAN REAL ESTATE PARTNERS VII - OTHER INCOME (LOSS)	25	25	25

TY 2013 Other Professional Fees Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	24,904	24,904		0
AETHER REAL ASSETS I, LP	3,467	3,467		0
AETHER REAL ASSETS II, LP	4,359	4,359		0
MCCUTCHEN GROUP INV FD SERIES 2011 OPPORTUNISTIC PORTFOLIO	8,051	8,051		0
METROPOLITAN REAL ESTATE PARTNERS VII, LP	3,540	3,540		0
FLAG INTERNATIONAL PARTNERS	318	318		0
FLAG PRIVATE EQUITY IV	234	234		0
FLAG VENTURE PARTNERS VII	97	97		0

TY 2013 Substantial Contributors Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Name	Address
GRETLE DUPRE' GALGON	816 35TH AVENUE SEATTLE, WA 98122

TY 2013 Taxes Schedule

Name: HERRAY FOUNDATION

EIN: 46-1394812

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARLES SCHWAB	3,199	3,199		0
FOREIGN TAXES - MCCUTCHEN GRP INV FD SERIES 2011 OPP PORTFOLIO	40	40		0