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## CHANGE OF ACCOUNTING PERIOD

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Service

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**2013**  
Open to Public Inspection

For calendar year 2013 or tax year beginning

07/01, 2013, and ending

12/31, 2013

Name of foundation <b>STUPSKI FOUNDATION</b>		A Employer identification number <b>68-0397103</b>
Number and street (or P O box number if mail is not delivered to street address) <b>90 NEW MONTGOMERY STREET</b>		B Telephone number (see instructions) <b>(415) 536-4210</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SAN FRANCISCO, CA 94105</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	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 <input type="checkbox"/>	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) ▶ \$ <b>263,857,907.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch. B	22,916,566.			
2	Interest on savings and temporary cash investments				
3	Dividends and interest from securities	1,222,815.	2,429,491.	2,429,491.	
4	Gross rents				
5	a Net rental income or (loss)				
6	a Net gain or (loss) from sale of assets not on line 10	32,504.			
7	b Gross sales price for all assets on line 6a	47,310,594.			
8	Capital gain net income (from Part IV, line 2)		3,271,177.		
9	Net short-term capital gain			262,961.	
10	a Income modifications				
11	b Gross sales less returns and allowances				
12	c Less: Cost of goods sold				
13	d Gross profit or (loss) (attach schedule)	30,000.	578,675.	625,381.	
14	e Other income (attach schedule) ATCH. 1	24,201,885.	6,279,343.	3,317,833.	
15	f Total. Add lines 1 through 14	0			
16	Compensation of officers, directors, trustees, etc.				
17	Other employee salaries and wages	1,138.	431.	431.	1,007.
18	Pension plans, employee benefits				
19	a Legal fees (attach schedule)		14,670.	14,670.	14,670.
20	b Accounting fees (attach schedule) ATCH. 2	118,553.	118,626.	118,626.	
21	c Other professional fees (attach schedule) *				
22	Interest				
23	Taxes (attach schedule) (see instructions) ATCH. 4	405,018.	20,316.	20,316.	
24	Depreciation (attach schedule) and depletion	55,124.			
25	Occupancy	37,889.	5,334.	5,334.	12,445.
26	Travel, conferences, and meetings				
27	Printing and publications	34,227.	529,136.	529,136.	6,141.
28	Other expenses (attach schedule) ATCH. 5				
29	Total operating and administrative expenses. Add lines 13 through 23	651,949.	688,513.	688,513.	34,263.
30	Contributions, gifts, grants paid	2,145,000.			1,225,000.
31	Total expenses and disbursements. Add lines 24 and 25	2,796,949.	688,513.	688,513.	1,259,263.
32	Subtract line 26 from line 12	21,404,936.			
33	a Excess of revenue over expenses and disbursements		5,590,830.		
34	b Net investment income (if negative, enter -0-)			2,629,320.	
35	c Adjusted net income (if negative, enter -0-)				

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Beginning of year

End of year

(a) Book Value

(b) Book Value

(c) Fair Market Value

Assets

1	Cash - non-interest-bearing . . . . .			
2	Savings and temporary cash investments . . . . .	8,500,230.	358,125.	358,125.
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 . . . . . ATCH 6	73,340.	1,487.	1,487.
10 a	Investments - U S and state government obligations (attach schedule). **	20,998,319.	35,790,107.	35,790,107.
	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) . . . . . ATCH 8	113,607,778.	184,956,639.	184,956,639.
14	Land, buildings, and equipment basis . . . . . 24,545.			
	Less accumulated depreciation ▶ (attach schedule) . . . . . 24,063.	59,743.	482.	482.
15	Other assets (describe ▶ . . . . . ATCH 9)	88,238,783.	42,751,067.	42,751,067.
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	231,478,193.	263,857,907.	263,857,907.

Liabilities

17	Accounts payable and accrued expenses . . . . .	1,280,113.	2,278,418.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	1,280,113.	2,278,418.	

Net Assets or Fund Balances

	<b>Foundations that follow SFAS 117, check here . ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.</b>			
24	Unrestricted . . . . .	230,198,080.	261,579,489.	
25	Temporarily restricted . . . . .			
26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, . . . ▶ <input type="checkbox"/> check here and complete lines 27 through 31.</b>			
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	<b>Total net assets or fund balances</b> (see instructions) . . . . .	230,198,080.	261,579,489.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	231,478,193.	263,857,907.	

**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	230,198,080.
2	Enter amount from Part I, line 27a . . . . .	2	21,404,936.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10 . . . . .	3	9,976,473.
4	Add lines 1, 2, and 3 . . . . .	4	261,579,489.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	261,579,489.

\*\*ATCH 7

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 47,310,594		44,039,417			
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	3,271,177.	
<b>3</b> 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			<b>3</b>	262,961.	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
FYE 6/30/2013 2012	4,919,723.	103,522,196.	0.047523
FYE 6/30/2012 2011	8,739,981.	100,168,200.	0.087253
FYE 6/30/2011 2010	12,677,739.	106,988,506.	0.118496
FYE 6/30/2010 2009	8,055,260.	106,094,883.	0.075925
FYE 6/30/2009 2008	10,873,234.	110,536,862.	0.098367
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.427564
<b>3</b> 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			<b>3</b> 0.085513
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			<b>4</b> 172,814,005.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 14,777,844.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 55,908.
<b>7</b> Add lines 5 and 6			<b>7</b> 14,833,752.
<b>8</b> Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 1,259,263.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	111,817.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	111,817.
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	111,817.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	6a	145,385.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	145,385.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	33,568.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 33,568. Refunded <input type="checkbox"/> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .		X
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? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation. . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV. . . . .	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>HTTP://WWW.STUPSKI.ORG</b>				
14	The books are in care of <b>KARIE DEWAN</b> Telephone no <b>415-536-4210</b>			
Located at <b>90 NEW MONTGOMERY STREET #315 SAN FRANCISCO, CA</b> ZIP+4 <b>94105</b>				
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country.	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) N/A		
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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A**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) N/A

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services . . . . .		

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 THE STUPSKI FOUNDATION (THE "FOUNDATION") IS A TAX EXEMPT PRIVATE FOUNDATION. HISTORICALLY, ITS RESOURCES WERE FOCUSED ON THE TRANSFORMATION OF THE PUBLIC EDUCATION SYSTEM SO THAT	2,799.
2 ALL STUDENTS GRADUATE WITH THE KNOWLEDGE, SKILLS AND ASPIRATIONS THAT WILL ENABLE THEM TO THRIVE IN COLLEGE, CAREER AND LIFE. IN MAY 2012, THE BOARD OF DIRECTORS	
3 ANNOUNCED THEIR INTENTION TO CHANGE THE FOUNDATION FROM OPERATING TO GRANT-MAKING. THIS DECISION RESULTED IN A RESTRUCTURING OF THE FOUNDATION WHICH COMMENCED IN MAY 2012	
4 AND WAS COMPLETED BY JULY 2012. THE FOUNDATION IS CURRENTLY IN THE PROCESS OF DEVELOPING A GRANT MAKING STRATEGY THAT WILL BE IMPLEMENTED DURING THE FISCAL (CONTINUED BELOW)	

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

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

Amount

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

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PART IX-A (CONTINUED ABOVE)

YEAR 2014. SEE ATTACHMENT 15 FOR MORE INFORMATION.



**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	58,111,789.
b	Average of monthly cash balances	1b	432,832.
c	Fair market value of all other assets (see instructions)	1c	116,901,069.
d	Total (add lines 1a, b, and c)	1d	175,445,690.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	175,445,690.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,631,685.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	172,814,005.
6	Minimum investment return. Enter 5% of line 5	6	4,355,860.

**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	
2a	Tax on investment income for 2013 from Part VI, line 5	2a	
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,259,263.
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,259,263.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,259,263.

**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 . . . . .				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only . . . . .				
b Total for prior years 20____, 20____, 20____				
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 . . . . .				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ _____				
a Applied to 2012, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2013 distributable amount . . . . .				
e Remaining amount distributed out of corpus . .				
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9				
a Excess from 2009 . . . . . NONE				
b Excess from 2010 . . . . . NONE				
c Excess from 2011 . . . . . NONE				
d Excess from 2012 . . . . . NONE				
e Excess from 2013 . . . . . NONE				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☒ X

4942(j)(3) or

4942(j)(5)

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

**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 . . . . .

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2,629,320.	1,473,753.	807,239.	577,456.	5,487,768.
2,234,922.	1,252,690.	686,153.	490,838.	4,664,603.
1,259,263.	4,919,723.	8,739,981.	12,677,739.	27,596,706.
1,225,000.	719,667.	763,500.	318,200.	3,026,367.
34,263.	4,200,056.	7,976,481.	12,359,539.	24,570,339.
2,903,907.	3,450,740.	3,338,940.	3,566,283.	13,259,870.

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

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

ATTACHMENT 12

**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

N/A

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

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

**a** The name, address, and telephone number or e-mail address 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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a Paid during the year</b>  ATCH 13				
<b>Total</b> . . . . . ► <b>3a</b>				1,225,000.
<b>b Approved for future payment</b>  ATCH 14				
<b>Total</b> . . . . . ► <b>3b</b>				1,283,333.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (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				
4 Dividends and interest from securities . . . . .			14	1,222,815.
5 Net rental income or (loss) from real estate				
a Debt-financed property . . . . .				
b Not debt-financed property . . . . .				
6 Net rental income or (loss) from personal property .				
7 Other investment income . . . . .				
8 Gain or (loss) from sales of assets other than inventory			18	32,504.
9 Net income or (loss) from special events . . . . .				
10 Gross profit or (loss) from sales of inventory . . .				
11 Other revenue a <u>RENTAL INCOME</u>			16	30,000.
b _____				
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e) . . . . .				1,285,319.
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				1,285,319.

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

[illegible]



**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

**2013**

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

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

Name of the organization

STUPSKI FOUNDATION

Employer identification number

68-0397103

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, 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 **STUPSKI FOUNDATION**Employer identification number  
**68-0397103****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	LAWRENCE J. STUPSKI REVOCABLE TRUST 90 NEW MONTGOMERY STREET SUITE 315 SAN FRANCISCO, CA 94105	\$ 22,916,566.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)
		\$	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)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization **STUPSKI FOUNDATION**

Employer identification number

**68-0397103****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	SEE ATTACHMENT A-1 ----- ----- -----	\$ 22,916,566.	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization STUPSKI FOUNDATION

Employer identification number

68-0397103

**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
	----- ----- -----		----- ----- -----

FORM 990PF, PART I - OTHER INCOMEATTACHMENT 1

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
SUBLEASE RENTAL INCOME	30,000.	20,000.	20,000.
ORDINARY INCOME/LOSS - TIFF III		11.	-607.
ORDINARY INC/LOSS - WPPE		4,658.	-1,332.
OTHER INCOME - TIFF III		71.	71.
ORDINARY INCOME - TIFF IV		38.	1,020.
OTHER INCOME - TIFF IV		43.	43.
OTHER PORTFOLIO INC - TIFF PTRS IV		521.	521.
OTHER PORT INC - HARRIS		24,825.	24,825.
OTHER PORTFOLIO INC - FARALLON		4,538.	4,538.
ORDINARY INC - FARALLON		250,034.	250,034.
OTHER INC - FORTRESS		1.	1.
OTHER PORT LOSS - HCP WPPE X		-251.	-251.
OTHER PORT. INC - FORTRESS		150,051.	150,065.
OTHER PORTFOLIO INC - GENERATION IM CLIM		326.	326.
ORDINARY INCOME - ROCKPOINT REAL ESTATE		13.	91.
RENTAL LOSS - ROCKPOINT REAL ESTATE FUND		-67.	-67.
OTHER INCOME - ROCKPOINT REAL ESTATE FUN		2.	2.
ORDINARY INCOME - DRAWBRIDGE		19,473.	84,909.
RENTAL INCOME - DRAWBRIDGE		1,962.	1,962.
OTHER RENTAL INCOME - DRAWBRIDGE		606.	606.
ROYALTIES - DRAWBRIDGE		1,098.	1,098.
OTHER PORTFOLIO INCOME - DRAWBRIDGE		18,957.	19,527.
OTHER INCOME - DRAWBRIDGE		48.	48.
OTHER PORTFOLIO LOSS - ACACIA PARTNERS		-1,025.	-1,025.
OTHER LOSS - ACACIA PARTNERS		-316.	-316.
ROYALTY INCOME - HCP WPPE X INVESTORS		3.	3.
OTHER PORTFOLIO LOSS - KOHLBERG TE VI		-337.	-337.
ORDINARY LOSS - STG III		-88.	-88.
OTHER LOSS - JCF III-B		-1.	-1.
OTHER LOSS - SPO PARTNERS II		-55.	-55.
OTHER PORTFOLIO LOSS - GENERATION IM GLO		-3,461.	-3,461.
ORDINARY INCOME - WATERSHED		2,364.	2,364.

ATTACHMENT 1 (CONT'D)FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER INCOME - WATERSHED		59,492.	59,492.
ORDINARY INCOME - ETON PARK		18,171.	3,171.
OTHER RENTAL LOSS - ETON PARK		-6,268.	-6,268.
OTHER PORTFOLIO LOSS - ETON PARK		-9.	-9.
ORDINARY INCOME - AMERICAN STEADFAST		60.	1,396.
OTHER INCOME - AMERICAN STEADFAST		137.	137.
OTHER PORTFOLIO INCOME - BAKER BROTHERS		152.	152.
OTHER INCOME - ETON PARK		12,898.	12,898.
ORDINARY LOSS - SPO PARTNERS II			-102.
TOTALS	<u>30,000.</u>	<u>578,675.</u>	<u>625,381.</u>

ATTACHMENT 2FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES		14,670.	14,670.	14,670.
TOTALS		<u>14,670.</u>	<u>14,670.</u>	<u>14,670.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INVESTMENT MANAGEMENT SERVICES	118,553.	118,626.	118,626.
TOTALS	<u>118,553.</u>	<u>118,626.</u>	<u>118,626.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
FEDERAL EXCISE TAX	32,221.		
DEFERRED FEDERAL EXCISE TAX	372,797.		
FOREIGN TAX PAID		20,316.	20,316.
TOTALS	<u>405,018.</u>	<u>20,316.</u>	<u>20,316.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OPERATIONS	33,157.	2,287.	2,287.	5,337.
STORAGE	400.	144.	144.	335.
BANK SERVICE CHARGES	357.	107.	107.	250.
PERMIT & SERVICE FEES	313.	94.	94.	219.
SCH K-1 PARTNERSHIP EXPENSES		526,504.	526,504.	
TOTALS	34,227.	529,136.	529,136.	6,141.



ATTACHMENT 6FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER PREPAID EXPENSES	1,487.	1,487.
TOTALS	<u>1,487.</u>	<u>1,487.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 7</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. OBLIGATIONS	35,790,107.	35,790,107.
US OBLIGATIONS TOTAL	<u>35,790,107.</u>	<u>35,790,107.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TIFF PARTNERS III, LLC	212,283.	212,283.
SPO PARTNERS II, L.P.	16,836,232.	16,836,232.
VOYAGER CAPITAL FUND II, L.P.	10,485.	10,485.
TIFF PARTNERS IV, LLC	340,183.	340,183.
HARRIS ASSOCIATES		
INTERNATIONAL VALUE L.P.	2,739,494.	2,739,494.
HCP ABSOLUTE RETURN FUND		
OFFSHORE FEEDER, L.P.	4,758,696.	4,758,696.
CANYON VALUE REALIZATION FUND		
(CAYMAN) LTD. - CLASS A	6,660,962.	6,660,962.
GMO MUTUAL FUNDS	12,691,327.	12,691,327.
MOUNT KELLETT CAPITAL PARTNERS		
(CAYMAN) II, LP	1,331,639.	1,331,639.
GS MOUNT KELLETT CAPITAL		
PARTNERS LP	3,361,952.	3,361,952.
ROYALCAP VALUE FUND, LTD -		
CLASS A, SERIES 27	2,759,681.	2,759,681.
FARALLON CAPITAL		
INSTITUTIONAL PARTNERS		
VAN ECK GLOBAL HARD ASSETS	6,206,440.	6,206,440.
STG III-A LP	3,600,324.	3,600,324.
KOHLBERG TE INVESTORS VI, LP	1,696,891.	1,696,891.
PROSPECT HARBOR PARTNERS	2,404,082.	2,404,082.
AURELIUS CAPITAL INTERNATIONAL	178,817.	178,817.
LTD - CLASS A, SERIES 1		
TACONIC OPPORTUNITY OFFSHORE	10,864,995.	10,864,995.
FD LTD CLASS A-NR SERIES 1		
KOHLBERG TE INVESTORS IV, LP	6,916,273.	6,913,273.
BROOKSIDE CAYMAN, LTD - CLASS	3,938,979.	3,938,979.
2-A2, SERIES 184		
VALUEACT CAPITAL	101,258.	101,258.
INTERNATIONAL I, LP		
WATERSHED CAPITAL	22,805,743.	22,805,743.

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INSTITUTIONAL PARTNERS, LP	4,244,100.	4,244,100.
HCP WPPE X INVESTORS, LLC	3,797,908.	3,797,908.
FORTRESS CREDIT OPPORTUNITIES FUND II (B) LP	1,646,069.	1,646,069.
PRANA INCOME FUND 9, LLC	91,000.	91,000.
PRANA INCOME FUND 10, LLC	300,000.	300,000.
ACACIA PARTNERS LP	4,709,323.	4,709,323.
AMANSA FUND, LTD	2,327,819.	2,327,819.
AMERICAN STEADFAST, LP	3,745,453.	3,745,453.
BAKER BROTHERS LIFE SCIENCES LP	4,012,476.	4,012,476.
DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP	5,480,351.	5,480,351.
ETON PARK FUND, LP	6,363,423.	6,363,423.
GENERATION IM CLIMATE SOLUTIONS FUND LP	2,587,924.	2,587,924.
GENERATION IM GLOBAL EQUITY FUND, LLC	4,474,156.	4,474,156.
HCP VF IX INVESTORS LP	2,058,647.	2,058,647.
WEST FACE LONG TERM OPPORTUNITIES FUND LTD	4,114,417.	4,117,417.
FIRST RESERVE FUND X, LP	254,444.	254,444.
FIRST RESERVE FUND XI, LP	919,021.	919,021.
GOLDEN GATE CAPITAL, LLC	706,785.	706,785.
GOLDEN GATE CAPITAL II, LLC	795,489.	795,489.
GOLDEN GATE CAPITAL INVESTMENT ANNEX FUND II, LP	115,291.	115,291.
GRANITE VENTURES	51,750.	51,750.
JC FLOWERS I LP	1,058,629.	1,058,629.
JC FLOWERS II LP	615,630.	615,630.
JC FLOWERS III-B LP	1,220,284.	1,220,284.
JH INVESTMENT PARTNERS I, LP	126,041.	126,041.
JH INVESTMENT PARTNERS II, LP	160,604.	160,604.

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OLYMPUS MEDIACOM HOLDINGS, LP	23,716.	23,716.
ROCKPOINT REAL ESTATE FUND		
III, LP	564,955.	564,955.
SAIF III, LP	2,378,950.	2,378,950.
STG III, LP	1,683,452.	1,683,452.
TPF II, LP	1,133,432.	1,133,432.
VOYAGER CAPITAL FUN II-A, LP	54,362.	54,362.
WATERVIEW PARTNERS, LP	27,016.	27,016.
500,000 FHLMC DUE 1/13/14	499,976.	499,976.
1,300,000 FHLMC DUE 2/18/14	1,299,691.	1,299,691.
1,200,000 FHLMC DUE 3/3/14	1,199,602.	1,199,602.
2,700,000 FHLMC DUE 5/1/14	2,698,769.	2,698,769.
3,000,000 FHLMC DUE 12/27/17	2,998,896.	2,998,896.
1,000,000 FHLMC DUE 1/13/15	1,000,184.	1,000,184.
1,900,000 FHLMC DUE 6/30/17	1,899,481.	1,899,481.
1,100,000 FNMA DUE 1/30/15	1,100,387.	1,100,387.
TOTALS	<u>184,956,639.</u>	<u>184,956,639.</u>

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTEREST/DIVIDEND RECEIVABLE	7,207.	7,207.
CONTRIBUTION RECEIVABLE	37,176,630.	37,176,630.
EXCISE TAX RECEIVABLE	117,935.	117,935.
INVESTMENT RECEIVABLE	5,000,000.	5,000,000.
OTHER RECEIVABLE	449,295.	449,295.
TOTALS	<u>42,751,067.</u>	<u>42,751,067.</u>

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTMENTS	9,976,473.
TOTAL	<u>9,976,473.</u>

## STUPSKI FOUNDATION

68-0397103

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOYCE L. STUPSKI 90 NEW MONTGOMERY STREET #315 SAN FRANCISCO, CA 94105	PRESIDENT 10.00	0	0	0
JAMES G.B. DEMARTINI, III 90 NEW MONTGOMERY STREET #315 SAN FRANCISCO, CA 94105	DIRECTOR 10.00	0	0	0
KELVIN TAKETA 90 NEW MONTGOMERY STREET #315 SAN FRANCISCO, CA 94105	DIRECTOR 10.00	0	0	0
KARIE DEWAN 90 NEW MONTGOMERY STREET #315 SAN FRANCISCO, CA 94105	SECRETARY 10.00	0	0	0
GRAND TOTALS		<u>0</u>	<u>0</u>	<u>0</u>



FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

LAWRENCE J. STUPSKI (DECEASED), LAWRENCE J. STUPSKI REVOCABLE TRUST  
DATED 9/20/1990

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE BROOKINGS INSTITUTE 1775 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	80,000.
SUMMER SEARCH 500 SANSOME STREET SAN FRANCISCO, CA 94111	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	500,000.
BOYS HOPE GIRLS HOPE 12120 BRIDGETON SQUARE BRIDGETON, MO 63044	N/A PUBLIC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	40,000.
RAPHAEL HOUSE 1065 SUTTER STREET SAN FRANCISCO, CA 94109	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	50,000.
OUTWARD BOUND CALIFORNIA 1539 PERSHING DRIVE SAN FRANCISCO, CA 94129	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	50,000.
GLIDE FOUNDATION 330 ELLIS STREET SAN FRANCISCO, CA 94102	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	250,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ACHIEVEMENT FIRST 403 JAMES STREET NEW HAVEN, CT 06513	N/A		DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	200,000.
PARTNERS IN SCHOOL INNOVATION 1060 TENNESSEE STREET 2ND FLOOR SAN FRANCISCO, CA 94107	N/A		DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	50,000.
SAN FRANCISCO FILM SOCIETY 39 MESA STREET, SUITE 110, THE PRESIDIO SAN FRANCISCO, CA 94129	N/A		DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	5,000.
TOTAL CONTRIBUTIONS PAID				<u>1,225,000.</u>

FORM 990FP, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF CHICAGO 6030 SOUTH ELLIS AVENUE CHICAGO, IL 60637	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	133,333.
SUMMER SEARCH 500 SANSOME STREET SAN FRANCISCO, CA 94111	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	1,000,000.
CENTER FOR EFFECTIVE PHILANTHROPY 675 MASSACHUSETTS AVE, SUITE 7 CAMBRIDGE, MA 02139	N/A PC	DIRECT CHARITABLE ACTIVITIES - SEE PART IX-A	150,000.

TOTAL CONTRIBUTIONS APPROVED

1,283,333.

Stupski Foundation  
 EIN: 68-0397103  
 For Tax Year: 7/1/2013 to 12/31/2013  
 Part IX-A Summary of Direct Charitable Activities  
 Schedule of Program Expenses

		(A)	(B)	(C) = (A) + (B)	(D)	(C) + (D)
		Direct Charitable Program Exp	General Operating Exp	Subtotal	Grants	Total Disbursements for Charitable Purposes
Part 1, Line	15	144	863	1,007		1,007
Part 1, Line	16b		14,670	14,670		14,670
Part 1, Line	20	1,778	10,667	12,445		12,445
Part 1, Line	23	877	5,264	6,141		6,141
Part 1, Line	25				1,225,000	1,225,000
Part 1, Line	26	<u>2,799</u>	<u>31,464</u>	<u>34,263</u>	<u>1,225,000</u>	<u>1,259,263</u>
		0.22%	2.50%	2.72%	97.28%	100.00%

**STUPSKI FOUNDATION**

68-0397103

**SCHEDULE B, PART II, DESCRIPTION OF NONCASH PROPERTY****DISTRIBUTION FROM LAWRENCE J. STUPSKI REVOCABLE TRUST DATED 9/20/1990****FOR THE YEAR ENDED DECEMBER 31, 2013**

<b>CASH</b>	<b>AMOUNT</b>
<b>TOTAL CASH</b>	22,000,000

<b>INVESTMENTS</b>	<b>AMOUNT</b>
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**Hybrid Investments**

Fortress Credit Opportunities Fund - (via PP)	323,623
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**Private Investments**

Golden Gate Capital - (via PP)	22,802
Golden Gate Capital II - (via PP)	438,864
Golden Gate Capital Inv Annex II - (via PP)	(5,856)
J.C. Flowers - (via PP)	114,654
J.C. Flowers II - (via PP)	25,086
J.C. Flowers III - (via PP)	119,702
JH Investment Partners I - (via PP)	(10,630)
JH Investment Partners II - (via PP)	(31,576)
Kohlberg Investors V, LP - (via PP)	(52,906)
SAIF III - (via PP)	266,123
STG III, L.P. - (via PP)	89,845
Waterview Partners, LP	372
Granite Ventures - (via PP)	1,750
TCV IV, LP	2,896
TPG Biotechnology II - (via PP)	15,335
Voyager II a - (via PP)	(24,974)
W Capital Partners	(32,410)
Dorset Capital	(161,688)

**Real Assets**

Rockpoint Real Estate Fund III, LP	(44,008)
First Reserve Fund X	(430,124)
First Reserve Fund XI	(245,949)
Tenaska II, LP - (via PP)	428,043
Van Eck Global Hard Assets Fund (10/2/13)	65,895

**RETIREMENT ACCOUNTS**

LJS SP IRAs (Prana funds )	(225)
LJS SP IRA (Absolute Fund)	40,615
LJS SP IRAs (incl Absolute Fund)	1,307

<b>Total Assets Transferred as of 12/31/13:</b>	<b>22,916,566</b>
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# **FORM 990-PF - PART IV** **CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
41313889.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 41094637.				P	VARIOUS  219,252.	VARIOUS
5,996,705.		PORTFOLIO INVESTMENTS PROPERTY TYPE: OTHER 2,944,780.				P	VARIOUS  3,051,925.	VARIOUS
TOTAL GAIN (LOSS) .....							<u>3,271,177.</u>	