Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: RAVEN TRUST FUND

A Employer identification number: 91-1816037

Number and street (or P.O box number if mail is not delivered to street address): 999 THIRD AVENUE

Room/suite: 3400

B Telephone number: (206)674-3000

City or town, state or province, country, and ZIP or foreign postal code: SEATTLE, WA 98104

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 25,951,443.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	208,859.	208,036.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,890,300.			
	b Gross sales price for all assets on line 6a 2,390,300.				
	7 Capital gain net income (from Part IV, line 2)		1,890,300.		
	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)				
	11 Other income	<22,360.>	47,944.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	2,076,799.	2,146,280.		
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				
	b Accounting fees STMT 3	8,117.	4,058.		4,059.
	c Other professional fees STMT 4	120,250.	81,250.		39,000.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	51,522.	50,866.		276.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	179,889.	136,174.		43,335.
	25 Contributions, gifts, grants paid	1,124,987.			1,124,987.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,304,876.	136,174.		1,168,322.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	771,923.			
	b **Net investment income** (if negative, enter -0-)		2,010,106.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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14

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	334,934.	1,582,235.	1,582,235.
	2 Savings and temporary cash investments	3,141,893.	4,269,209.	4,269,209.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	2,599,750.	3,324,959.	3,324,959.
	c Investments - corporate bonds STMT 8	2,294,657.	2,902,558.	2,902,558.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	12,004,714.	12,695,432.	13,872,482.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,375,948.	24,774,393.	25,951,443.
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			
	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 ▶ ☐ 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 ▶ [X] 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	20,875,948.	24,774,393.	STATEMENT 6
	30 Total net assets or fund balances	20,875,948.	24,774,393.	
	31 Total liabilities and net assets/fund balances	20,875,948.	24,774,393.	

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	20,875,948.
2	Enter amount from Part I, line 27a	2	771,923.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	3,126,522.
4	Add lines 1, 2, and 3	4	24,774,393.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,774,393.

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,390,300.		500,000.	1,890,300.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				1,890,300.

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 — 1,890,300.

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). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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))
2012	1,085,726.	22,829,055.	.047559
2011	565,625.	22,336,227.	.025323
2010	927,565.	17,485,089.	.053049
2009	915,055.	15,121,019.	.060515
2008	868,479.	18,568,348.	.046772

2	Total of line 1, column (d)	2	.233218
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	.046644
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	23,914,823.
5	Multiply line 4 by line 3	5	1,115,483.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,101.
7	Add lines 5 and 6	7	1,135,584.
8	Enter qualifying distributions from Part XII, line 4	8	1,168,322.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b		1	20,101.
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	20,101.
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	20,101.
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 11,642.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 50,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	61,642.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	41,541.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 41,541. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
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 ▶ N/A			
14	The books are in care of ▶ TOM ALBERG Telephone no. ▶ (206)674-3000			
	Located at ▶ 999 THIRD AVENUE, SUITE 3400, SEATTLE, WA ZIP+4 ▶ 98104			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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)):			
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? ☐ Yes ☒ 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.) N/A	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? ☐ Yes ☒ 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

		Yes	No
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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] 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)? [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? [X] Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	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 [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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.

(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
TOM A. ALBERG 999 THIRD AVENUE, SUITE 3400 SEATTLE, WA 98104	PRESIDENT/TREASURER 5.00	0.	0.	0.
JUDITH BECK 999 THIRD AVENUE, SUITE 3400 SEATTLE, WA 98104	VP/SECRETARY/TRUSTEE 30.00	0.	0.	0.

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
BRISTLECONE ADVISORS - 1000 2ND AVENUE, SUITE 3700, SEATTLE, WA 98104	PROFESSIONAL SERVICES	120,250.
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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,440,855.
b	Average of monthly cash balances	1b	387,928.
c	Fair market value of all other assets	1c	9,450,225.
d	**Total** (add lines 1a, b, and c)	1d	24,279,008.
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	24,279,008.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	364,185.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,914,823.
6	**Minimum investment return.** Enter 5% of line 5	6	1,195,741.

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

1	Minimum investment return from Part X, line 6	1	1,195,741.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 20,101.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	20,101.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,175,640.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,175,640.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,175,640.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,168,322.
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	1,168,322.
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	5	20,101.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,148,221.

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				1,175,640.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,056,262.	
b Total for prior years: ___, ___, ___		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: ▶$ 1,168,322.				
a Applied to 2012, but not more than line 2a			1,056,262.	
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				112,060.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				1,063,580.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	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) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
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					

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).)

TOM A. ALBERG

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.

TOM A. ALBERG

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CHARITABLE CONTRIBUTION FROM FLOW-THRU ENTITY	NONE	PUBLIC CHARITIES	GENERAL SUPPORT	17.
SEE ATTACHED STATEMENT	NONE	PUBLIC CHARITIES	GENERAL SUPPORT	434,970.
SEE ATTACHED STATEMENT	NONE	PRIVATE CHARITIES	GENERAL SUPPORT	690,000.
Total			▶ 3a	1,124,987.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	900099	812.	14	208,047.	
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			14	<22,360.>	
8 Gain or (loss) from sales of assets other than inventory			18	1,890,300.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		812.		2,075,987.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) ... 13 2,076,799.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Signature of officer or trustee | Date 11/14/14 | Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOLENE G. COX	Jolene G Cox	11/6/14		P00235481
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 925 FOURTH AVENUE, SUITE 3300 SEATTLE, WA 98104-1126			Phone no. (206) 716-7000	

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	PUBLICALLY TRADED SECURITIES - #4867 - ST	P	VARIOUS	VARIOUS
b	PUBLICALLY TRADED SECURITIES - #4867 - LT	P	VARIOUS	VARIOUS
c	PUBLICALLY TRADED SECURITIES - #3235 - LT	P	VARIOUS	VARIOUS
d	UNITUS EQUITY FUND - LT	P	VARIOUS	VARIOUS
e	MADRONA III MANAGER FUND, LP - LT	P	VARIOUS	VARIOUS
f	MADRONA III MANAGER FUND, LP - 1202 EXCLUSION	P	VARIOUS	VARIOUS
g	MADRONA III MANAGER FUND, LP - ST	P	VARIOUS	VARIOUS
h	MADRONA IV MANAGER FUND, LP - ST	P	VARIOUS	VARIOUS
i	MADRONA IV MANAGER FUND, LP - LT	P	VARIOUS	VARIOUS
j	OAK HILL CAPITAL PARTNERS III, LP - LT	P	VARIOUS	VARIOUS
k	OAK HILL CAPITAL PARTNERS III, LP - ST	P	VARIOUS	VARIOUS
l	COMMON SENSE SPECIAL OPPORTUNITY OFFSHORE - DISPO	P	VARIOUS	03/31/13
m	QUADRANGLE CAPITAL PARTNERS LP - LT	P	VARIOUS	VARIOUS
n	SCHWAB ACCT #7335-4867 - CAP GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
o	SCHWAB ACCT #6139-3235 - CAP GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS

	(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	<29,417.>			<29,417.>
b	382,327.			382,327.
c	769,571.			769,571.
d	9,689.			9,689.
e	158,379.			158,379.
f	<102,406.>			<102,406.>
g	<12,142.>			<12,142.>
h	12,230.			12,230.
i	108,015.			108,015.
j	184,042.			184,042.
k	208.			208.
l	508,063.		500,000.	8,063.
m	332,099.			332,099.
n	13.			13.
o	69,629.			69,629.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<29,417.>
b				382,327.
c				769,571.
d				9,689.
e				158,379.
f				<102,406.>
g				<12,142.>
h				12,230.
i				108,015.
j				184,042.
k				208.
l				8,063.
m				332,099.
n				13.
o				69,629.

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	1,890,300.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

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	SCHWAB ACCT #6139-3235 - CAP GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	69,629.			69,629.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				69,629.
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	1,890,285.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCT# 6139-3235	1,950.	0.	1,950.	1,950.	
ACCT# 7335-4867	173,798.	0.	173,798.	173,798.	
ELEVAR EQUITY FUND II	161.	0.	161.	161.	
ELEVAR EQUITY FUND II	80.	0.	80.	80.	
MADRONA III MANAGER FUND, LP	300.	0.	300.	300.	
MADRONA IV MANAGER FUND, LP	1,110.	0.	1,110.	1,110.	
MADRONA MANAGING DIRECTOR FUND, LLC	467.	0.	467.	467.	
MADRONA V MANAGER FUND LP	303.	0.	303.	303.	
OAK HILL CAPITAL PARTNERS III, LP	1,899.	0.	1,899.	1,899.	
QUADRANGLE CAPITAL PARNERS LP	5.	0.	5.	5.	
QUADRANGLE CAPITAL PARTNERS LP	23,465.	0.	23,465.	23,465.	
QUADRANGLE SELECT PARTNERS II, LP	4,429.	0.	4,429.	4,429.	
QUADRANGLE SELECT PARTNERS II, LP	811.	0.	811.	0.	
QUADRANGLE SELECT PARTNERS II, LP	3.	0.	3.	3.	
QUADRANGLE SELECT PARTNERS II, LP	1.	0.	1.	0.	
TAX EXEMPT DIVIDENDS	11.	0.	11.	0.	
UNITUS EQUITY FUND LP	66.	0.	66.	66.	
TO PART I, LINE 4	208,859.	0.	208,859.	208,036.	

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM FLOW-THRU ENTITIES	<70,304.>	0.	
ORDINARY INCOME FROM FORM 4797	<15.>	<15.>	
ORDINARY INCOME - OAKHILL CAPITAL PARTNERS III	56,446.	56,446.	
ORDINARY INCOME - CSRHUB LLC	<8,712.>	<8,712.>	
RENTAL INCOME - OAK HILL CAPITAL PARTNERS	225.	225.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<22,360.>	47,944.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,117.	4,058.		4,059.
TO FORM 990-PF, PG 1, LN 16B	8,117.	4,058.		4,059.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	81,250.	81,250.		0.
OPERATING FEES	39,000.	0.		39,000.
TO FORM 990-PF, PG 1, LN 16C	120,250.	81,250.		39,000.

RAVEN TRUST FUND 91-1816037

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS FROM FLOW-THROUGH INVESTMENTS	40,154.	40,154.		0.
INVESTMENT INTEREST EXPENSE FROM FLOW-THROUGH INVESTMENT	5,663.	5,283.		0.
FOREIGN TAXES	5,338.	5,338.		0.
LICENSE & PERMITS	25.	13.		12.
MISC. EXPENSES	1.	1.		0.
POSTAGE AND DELIVERY	186.	0.		186.
OFFICE SUPPLIES	155.	77.		78.
TO FORM 990-PF, PG 1, LN 23	51,522.	50,866.		276.

FORM 990-PF OTHER FUNDS STATEMENT 6

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	20,875,948.	24,774,393.
TOTAL TO FORM 990-PF, PART II, LINE 29	20,875,948.	24,774,393.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED SECURITIES	3,324,959.	3,324,959.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,324,959.	3,324,959.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BOND FUNDS	2,902,558.	2,902,558.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,902,558.	2,902,558.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
QUELLOS STRATEGIC PARTNERS - SERIES 1	FMV	2,458,004.	2,458,004.
MADRONA MANAGING DIRECTOR FUND LLC	FMV	1,850,742.	1,475,972.
MADRONA III MANAGER FUND LP	FMV	991,875.	2,738,051.
MADRONA IV MANAGER FUND LP	FMV	365,892.	481,860.
QUADRANGLE CAPITAL PARTNERS LP	FMV	261,803.	261,806.
QUADRANGLE (OFFSHORE) CAPITAL PARTNERS LP	FMV	252,963.	252,963.
QUADRANGLE (OFFSHORE) SELECT PARTNERS II LP	FMV	271,345.	265,256.
QUADRANGLE SELECT PARTNERS II LP	FMV	218,984.	221,590.
QUADRANGLE (AIV) SELECT PARTNERS II LP	FMV	48,727.	69,616.
OAK HILL CAPITAL PARTNERS III LP	FMV	798,779.	809,828.
UNITUS EQUITY FUND LP	FMV	36,428.	36,422.
ELEVAR EQUITY II LP	FMV	124,878.	126,991.
OTHER INVESTMENTS	FMV	3,705,132.	3,705,132.
CSRHUB LLC	FMV	48,066.	69,995.
QUADRANGLE (QACP)	FMV	538,378.	138,525.
MADRONA V MANAGER FUND LP	FMV	146,729.	181,871.
BLISS MD	FMV	393,510.	393,510.
BRIGHTBOX GLOBAL	FMV	50,005.	50,005.
LAZURE SCIENTIFIC, INC.	FMV	80,000.	80,000.
COMMON SENSE SPECIAL OPPORTUNITY OFFSHORE FEEDER	FMV	53,192.	55,085.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,695,432.	13,872,482.

OH WDH HOLDCO, LLC	401 KIRKLAND PARKPLACE KIRKLAND, WA 98033	45-5469018

Oxbow Center for Sustainable Agriculture & the Environment
999 Third Avenue 34th Floor
Seattle, WA 98104
206-674-3000

May 15, 2014

Ms. Judi Beck
Raven Foundation
999 Third Avenue Suite 3400
Seattle, WA 98104

RE: Annual Report of Grant Funds Expended in 2013 under Expenditure Responsibility Agreement

Dear Ms. Beck,

On behalf of Oxbow Center for Sustainable Agriculture and the Environment, I want to again say how grateful we are for the significant support we receive from your foundation. Our mission to educate people on the importance of environmental stewardship and healthy food, to connect people to the land and local sustainable food systems, and to inspire people to take action in their daily lives and in their communities has been expanded by the enrichment your funds allow. The specific purpose of this letter is to report in accordance with the expenditure responsibility agreement for the year 2013.

We received a total of $690,000 from Raven Foundation in the fiscal year ending December 31, 2013. As reflected in our financial statements, total expenditures for the fiscal year ending December 31, 2013 were $864,806. We spent $559,255 on personnel expenses, $84,723 on general maintenance of the farm and structures, $38,371 on professional fees, $62,347 on farming, $8,779 on events, and $111,327 on other miscellaneous operating expenses.

As required by our agreement, no amounts were expended to carry on propaganda or otherwise to attempt to influence legislation, to attempt to influence an election, or to make a grant to an individual. Furthermore, the grant funds were treated as out of corpus. We maintain detailed documentation evidencing the nature of our expenditures and would welcome your inspection of the records if you so desire.

Thank you again for your financial support. If any additional information is required, please let us know.

Sincerely,

Tom Alberg
President

BRISTLECONE ADVISORS

Philanthropy Report

Tax Filing Report

Report Criteria

Report Date	4/24/2014
Family	Alberg
Grantmaker	Raven Foundation
Year	2013

Payments

Non-Profit Firm	Type	Address	Amount Paid
Alpha Supported Living Services	Public Charity (501c-3)	2611 NE 125th Street Suite 145 Seattle, Washington 98125	$55,250
Amara Parenting and Adoption Services	Public Charity (501c-3)	3300 E Union Street Seattle, Washington 98122	$2,500
Arboretum Foundation	Public Charity (501c-3)	University of Washington XD-10 Seattle, Washington 98195	$1,000
ArtsFund (CCA)	Public Charity (501c-3)	10 Harrison Street Suite 200 Seattle, Washington 98109	$20,000
Ashoka Seattle	Public Charity (501c-3)	853 Hiawatha Place S. Seattle, Washington 98144	$2,000
Ballard High School Foundation	Public Charity (501c-3)	PO Box 17626 Seattle, Washington 98107	$1,000
Boys and Girls Club of South Puget Sound	Public Charity (501c-3)		$1,000
Building Changes	Public Charity (501c-3)	2014 East Madison, Suite 200 Seattle, Washington 98122	$1,000
Burke Museum	Public Charity (501c-3)	17th Avenue NE & NE 45th Street Seattle, Washington 98195	$2,000
Camp Korey	Public Charity (501c-3)	28901 NE Carnation Farm Road Carnation, Washington 98014	$5,000
Center for Wooden Boats	Public Charity (501c-3)	1010 Valley Street Seattle, Washington 98109	$5,000
Childhaven	Public Charity (501c-3)	316 Broadway Seattle, Washington 98122	$5,000
Children's Hospital	Public Charity (501c-3)	4800 Sandpoint Way NE Seattle, Washington 98105	$4,000
Columbia University School of Law	Public Charity (501c-3)	435 West 116th Street New York, New York 10027	$1,000
Crosscut	Public Charity (501c-3)	309 Cedar Street Seattle, , Washington 98121	$20,300
Discovery Institute	Public Charity (501c-3)	208 Columbia Street Seattle, Washington 98104	$40,000
EarthCorps	Public Charity (501c-3)	6310 NE 74th St, Suite 201E Seattle, Washington 98115	$1,000
FareStart	Public Charity (501c-3)	1902 2nd Avenue Seattle, Washington 98101	$5,000
First Place	Public Charity (501c-3)	P.O. Box 22536 Seattle, Washington 98122	$2,000
Forterra	Public Charity (501c-3)	901 Fifth Avenue Suite 2200 Seattle, Washington 98164	$2,000

Friends of San Juan's	Public Charity (501c-3)	P.O. Box 1344 Friday Harbor, Washington 98250	$1,000
Harvard University	Public Charity (501c-3)	124 Mount Auburn Street Cambridge, Massachusetts 02138	$4,000
Hedgebrook	Public Charity (501c-3)	2197 Millman Road Langley, Washington 98260	$1,000
HOH River Trust	Public Charity (501c-3)	1512 46th Avenue SW Seattle, Washington 98116	$1,000
Interlochen Center for the Arts	Public Charity (501c-3)	PO Box 199, Suite M Interlochen, Michigan 49643	$1,000
Intiman Theater	Public Charity (501c-3)	201 Mercer Street Seattle, Washington 98109	$1,000
Islandwood	Public Charity (501c-3)	4450 Blakely Avenue Northeast Bainbridge Island, Washington 98110	$5,000
KCTS Television	Public Charity (501c-3)	401 Mercer Street Seattle, Washington 98109	$10,000
KING-FM	Public Charity (501c-3)	10 Harrison Street Seattle, Washington 98109	$7,000
Long Live the Kings	Public Charity (501c-3)	1326 Fifth Avenue Suite 450 Seattle, Washington 98101	$5,000
Mockingbird Society	Public Charity (501c-3)	2100 24th Avenue S. Ste.240 Seattle, Washington 98144	$5,000
Mountains to Sound	Public Charity (501c-3)	911 Western Avenue Suite 523 Seattle, Washington 98104	$1,000
Museum of Modern Art	Public Charity (501c-3)	11 West 53 Street New York, New York 10019-5497	$600
National Tropical Botanical Garden	Public Charity (501c-3)	3530 Papalina Road Kalaheo, Hawaii 96741	$500
Northwest Maritime Center	Public Charity (501c-3)	P.O. Box 82 Port Townsend, Washington 98368	$1,000
Our Lady of the Rock	Public Charity (501c-3)	P.O. Box 425 Shaw Island, Washington 98286-0425	$1,000
Oxbow Center for Sustainable Agriculture and the Environment	Public Charity (501c-3)	c/o Bristlecone Advisors 1000 2nd Avenue Suite 3110 Seattle, Washington 98104	$690,000
Pacific Science Center Foundation	Public Charity (501c-3)	200 Second Avenue N. Seattle, Washington 98109	$6,000
Pat Graney Dance Company	Public Charity (501c-3)	1419 South Jackson St Studio 11 Seattle, Washington 98144	$1,000
PATH for Global Health	Public Charity (501c-3)	1455 NW Leary Way Seattle, Washington 98107	$2,000
Philanthropy NW	Public Charity (501c-3)	2505 Third Avenue Suite 200 Seattle, Washington 98121	$4,220
Planned Parenthood of Great Northwest	Public Charity (501c-3)	2001 East Madison Street Seattle, Washington 98122	$1,000
Plymouth Housing Group	Public Charity (501c-3)	2209 First Avenue Seattle, Washington 98121-1614	$7,000
Rainier Scholars	Public Charity (501c-3)	2100 24th Avenue S Suite 210 Seattle, Washington 98144	$5,000
Richard Hugo House	Public Charity (501c-3)	1634 Eleventh Avenue Seattle, Washington 98122	$1,000
Salish Sea Expeditions	Public Charity (501c-3)	647 Horizon View Pl, NW Bainbridge Island, Washington 98110	$2,000
Seattle Aquarium Society	Public Charity (501c-3)	1415 Western Avenue	$6,000

		Suite 505 Seattle, Washington 98101	
Seattle Art Museum	Public Charity (501c-3)	1300 First Avenue Seattle, Washington 98101	$5,000
Seattle Arts & Lectures	Public Charity (501c-3)	105 S. Main Street Suite 200 Seattle, Washington 98104	$1,000
Seattle Children's Theatre	Public Charity (501c-3)	201 Thomas Street Seattle, Washington 98109	$2,000
Seattle Humane Society	Public Charity (501c-3)	13212 SE Eastgate Way Bellevue, Washington 98005	$1,000
Seattle Parks Foundation	Public Charity (501c-3)	860 Terry Avenue North Suite 117 Seattle, Washington 98109	$2,000
Seattle Public Library Foundation	Public Charity (501c-3)	1000 4th Avenue Seattle, Washington 98104	$1,000
Shaw Island Library & Historical Society	Public Charity (501c-3)	Box 844 Shaw Island, Washington 98286	$100
Skagitonians for Farmland Preservation	Public Charity (501c-3)	P.O. Box 2405 Mt. Vernon, Washington 98273	$1,000
Skiff Sailing Foundation	Public Charity (501c-3)	501 Cesar Chavez St. Suite 112 San Francisco, California 94124	$10,000
Social Justice Fund Northwest	Public Charity (501c-3)	1904 Third Avenue Suite 806 Seattle, Washington 98101	$1,000
Swedish Hospital Medical Center Foundation	Public Charity (501c-3)	747 Broadway Seattle, Washington 98122	$5,000
Team Read	Public Charity (501c-3)	135 32nd Avenue Seattle, Washington 98122	$2,500
Technology Access Foundation	Public Charity (501c-3)	3803 South Edmunds Street Seattle, Washington 98118	$5,000
Technology Alliance	Public Charity (501c-3)	1301 Fifth Avenue Suite 2500 Seattle, Washington 98101	$1,000
The Nature Conservancy	Public Charity (501c-3)	1917 First Avenue Seattle, Washington 98101	$1,000
Town Hall Seattle	Public Charity (501c-3)	1119 8th Avenue Seattle, Washington 98101	$1,000
Treehouse	Public Charity (501c-3)	2100 24th Avenue S Suite 200 Seattle, Washington 98144	$5,000
Trust for Public Land, PNW	Public Charity (501c-3)	Waterfront Place Building, Suite 605 1011 Western Avenue Seattle, Washington 98104	$1,000
University of Idaho	Public Charity (501c-3)	PO Box 443150 Moscow, Idaho 83844-3150	$116,000
University of Washington	Public Charity (501c-3);University	PO Box 351210 401 Administration Building AI-10 Seattle, Washington 98195-1210	$1,000
Washington State University	Public Charity (501c-3),University	P.O. Box 641925 Pullman, Washington 99164-1925	$5,000
Washington Women's Foundation	Public Charity (501c-3)	2100 24th Avenue South Suite 330 Seattle, Washington 98144	$2,500
Wenatchee Valley Community College	Public Charity (501c-3)	1300 5th Street Wenatchee, Washington 98801	$1,000
Wood River Ability Program	Public Charity (501c-3)	P.O. Box 2605 Ketchum, Idaho 83340	$2,000
Woodland Park Zoo	Public Charity (501c-3)	601 North 59th Street Seattle, Washington 98103	$5,500
		Total Public Charity (501(c)(3)):	**$434,970**

Oxbow Center for Sustainable Agriculture and the Environment	Private Operating Foundation	c/o Bristlecone Advisors 1000 2nd Avenue Suite 3110 Seattle, WA 98104	$690,000

Total Private Operating Foundation: $690,000

Form **8868**
(Rev. January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at** *www.irs.gov/form8868*

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. RAVEN TRUST FUND	Enter filer's identifying number Employer identification number (EIN) or 91-1816037
	Number, street, and room or suite no. If a P.O. box, see instructions. 999 THIRD AVENUE, NO. 3400	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SEATTLE, WA 98104	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ TOM ALBERG
999 THIRD AVENUE, SUITE 3400, SEATTLE, WA - 98104
Telephone No. ▶ (206)674-3000 Fax No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2013 or
▶ [ ] tax year beginning ______, and ending ______.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 61,642.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 11,642.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 50,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. RAVEN TRUST FUND	Employer identification number (EIN) or 91-1816037
	Number, street, and room or suite no. If a P.O. box, see instructions. 999 THIRD AVENUE, NO. 3400	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SEATTLE, WA 98104	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ TOM ALBERG 999 THIRD AVENUE, SUITE 3400, SEATTLE, WA - 98104

  Telephone No.▶ (206)674-3000 Fax No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2014.

5 For calendar year 2013 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
THE TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 0.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 61,642.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

Form **8868** (Rev. 1-2014)

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