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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation

A. P. GIANNINI FOUNDATION

A Employer identification number

94-6089512

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

57 POST STREET

510

B Telephone number

415-981-2966

City or town, state or province, country, and ZIP or foreign postal code

SAN FRANCISCO, CA 94104

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 foundationE 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)

\$ 22,852,310.

J Accounting method:

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

(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).)		(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	265,685.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	26,781.	26,781.		STATEMENT 2
4	Dividends and interest from securities	553,256.	553,256.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	149,429.			STATEMENT 1
b	Gross sales price for all assets on line 6a	1,069,790.			
7	Capital gain net income (from Part IV, line 2)		240,449.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
11	Other income	178,473.	17,154.		STATEMENT 4
12	Total (Add lines 1 through 11)	1,173,624.	837,640.		
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 5	23,315.	11,657.		11,658.
c	Other professional fees				
17	Interest				
18	Taxes STMT 6	15,406.	684.		160.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	84,897.	0.		84,897.
22	Printing and publications				
23	Other expenses STMT 7	230,322.	97,215.		133,072.
24	Total operating and administrative expenses Add lines 13 through 23	353,940.	109,556.		229,787.
25	Contributions, gifts, grants paid	903,000.			847,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,256,940.	109,556.		1,076,787.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-83,316.			
b	Net investment income (if negative, enter -0-)		728,084.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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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			
	2 Savings and temporary cash investments	1,497,360.	563,080.	563,080.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	25,097.		
	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 9	18,690,548.	22,280,320.	22,280,320.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 10)	22,733.	8,910.	8,910.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	20,235,738.	22,852,310.	22,852,310.	
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 ▶ STATEMENT 11)	820,622.	734,985.	
23 Total liabilities (add lines 17 through 22)	820,622.	734,985.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	19,415,116.	22,117,325.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	19,415,116.	22,117,325.		
31 Total liabilities and net assets/fund balances	20,235,738.	22,852,310.		

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	19,415,116.
2 Enter amount from Part I, line 27a	2	-83,316.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	2,785,525.
4 Add lines 1, 2, and 3	4	22,117,325.
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	22,117,325.

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 PUBLICLY TRADED SECURITIES	P		
b 16400 SHS Groupon INC CL A	D	02/26/13	03/06/13
c PUBLICLY TRADED SECURITIES	P		
d CAPITAL GAINS DIVIDENDS			
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 88,170.		88,406.	-236.
b 87,090.			87,090.
c 894,426.		740,935.	153,491.
d 104.			104.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-236.
b			87,090.
c			153,491.
d			104.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	240,449.
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	1,080,865.	19,577,633.	.055209
2011	1,114,344.	19,442,206.	.057316
2010	1,010,053.	17,935,824.	.056315
2009	1,050,301.	16,097,578.	.065246
2008	956,601.	18,187,688.	.052596

2 Total of line 1, column (d)	2	.286682
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	.057336
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	21,301,605.
5 Multiply line 4 by line 3	5	1,221,349.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,281.
7 Add lines 5 and 6	7	1,228,630.
8 Enter qualifying distributions from Part XII, line 4	8	1,076,787.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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	14,562.
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	14,562.
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	14,562.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	13,627.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	9,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	22,627.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,065.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 8,065. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
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? If "Yes," attach a detailed description of the activities		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		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? If "Yes," attach the statement required by General Instruction T.		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?	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? Website address ► <u>WWW.APGIANNINIFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>KRAMER, BLUM & ASSOCIATES, INC.</u> Telephone no. ► <u>415-981-2966</u> Located at ► <u>57 POST STREET, SUITE 510, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94104</u>			
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? 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here		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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

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
SEE STATEMENT 13		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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
KRAMER, BLUM & ASSOCIATES, INC 57 POST ST., STE 510, SAN FRANCISCO, CA 94104	MANAGEMENT	122,736.
COVINGTON CAPITAL MANAGEMENT - 601 S FIGUEROA STREET, SUITE 2000, LOS ANGELES, CA 90017	INVESTMENT ADVISORY	97,215.

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.

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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	20,891,798.
b	Average of monthly cash balances	1b	725,287.
c	Fair market value of all other assets	1c	8,910.
d	Total (add lines 1a, b, and c)	1d	21,625,995.
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	21,625,995.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	324,390.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,301,605.
6	Minimum investment return Enter 5% of line 5	6	1,065,080.

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	1,065,080.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	14,562.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,562.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,050,518.
4	Recoveries of amounts treated as qualifying distributions	4	67,841.
5	Add lines 3 and 4	5	1,118,359.
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	1,118,359.

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	1,076,787.
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	1,076,787.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	1,076,787.

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				1,118,359.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009	616,104.			
c From 2010	78,260.			
d From 2011	154,556.			
e From 2012	24,560.			
f Total of lines 3a through e	873,480.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 1,076,787.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				1,076,787.
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))	41,572.			41,572.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	831,908.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	31,540.			
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	800,368.			
10 Analysis of line 9:				
a Excess from 2009	542,992.			
b Excess from 2010	78,260.			
c Excess from 2011	154,556.			
d Excess from 2012	24,560.			
e Excess from 2013				

N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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.

- 3 Subtract line 2d from line 2c
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).)

NONE

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

NONE

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

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

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

JOHN AND KEN BLUM, ADMINISTRATORS, 415-981-2966
57 POST STREET, SUITE 510, SAN FRANCISCO, CA 94104

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

SEE EXHIBIT 3

- c Any submission deadlines:**

SEE EXHIBIT 3

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

SEE EXHIBIT 3

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

▶ 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.

OMB No 1545-0047

2013

Name of the organization

A. P. GIANNINI FOUNDATION

Employer identification number

94-6089512

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION**94-6089512****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
<u>1</u>	<u>ESTATE OF VICTOR SATURNO</u> <u>C/O WELLS FARGO BANK, 420 MONTGOMERY</u> <u>STREET, 7TH FLOOR</u> <u>SAN FRANCISCO, CA 94104</u>	\$ <u>31,540.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	<u>FANCHER TRUST</u> <u>C/O WELLS FARGO BANK, 1512 EUREKA ROAD,</u> <u>SUITE 800</u> <u>ROSEVILLE, CA 95661</u>	\$ <u>77,125.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>	<u>THE ROSE HILLS FOUNDATION</u> <u>225 SOUTH LAKE AVENUE, SUITE 1250</u> <u>PASADENA, CA 91101</u>	\$ <u>25,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	<u>INNOVATE FOUNDATION</u> <u>1350 TASSO STREET</u> <u>PALO ALTO, CA 94301</u>	\$ <u>91,020.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>5</u>	<u>GILEAD SCIENCES, INC</u> <u>333 LAKESIDE DRIVE</u> <u>FOSTER CITY , CA 94401</u>	\$ <u>40,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

A. P. GIANNINI FOUNDATION**94-6089512****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) ▶ \$ _____

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 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES						
	88,170.	88,406.	0.		0.	-236.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DONATED	(F) DATE ACQUIRED	DATE SOLD
16400 SHS GROUPON INC CL A					02/26/13	03/06/13
	87,090.	91,020.	0.		0.	-3,930.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES						
	894,426.	740,935.	0.		0.	153,491.

CAPITAL GAINS DIVIDENDS FROM PART IV	104.
TOTAL TO FORM 990-PF, PART I, LINE 6A	149,429.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INTEREST INCOME	26,781.	26,781.	
TOTAL TO PART I, LINE 3	26,781.	26,781.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COVINGTON CAPITAL MGMT	501,855.	104.	501,751.	501,751.	
COVINGTON-FELLOWSH P CAMPAIGN	51,495.	0.	51,495.	51,495.	
ONEOK PARTNERS (K-1)	10.	0.	10.	10.	
TO PART I, LINE 4	553,360.	104.	553,256.	553,256.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ONEOK PARTNERS (K-1)	-66.	-66.	
ONEOK PARTNERS-DISTRIBUTIONS IN EXCESS OF BASIS (K-1)	17,220.	17,220.	
RECOVERIES	178,744.	0.	
ONEOK PARTNERS-UBTI (K-1)	-17,425.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	178,473.	17,154.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,315.	11,657.		11,658.
TO FORM 990-PF, PG 1, LN 16B	23,315.	11,657.		11,658.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	14,562.	0.		0.
FRANCHISE TAX BOARD	10.	0.		10.
CHARITABLE TRUST REGISTRY	150.	0.		150.
FOREIGN TAX PAID	684.	684.		0.
TO FORM 990-PF, PG 1, LN 18	15,406.	684.		160.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	122,736.	0.		122,736.
OFFICE EXPENSE	5,218.	0.		5,218.
INSURANCE	5,098.	0.		5,098.
ONEOK PARTNERS K-1 NONDEDUCTIBLE LOSS	35.	0.		0.
COVINGTON CAPITAL MGMT INVESTMENT FEES	97,215.	97,215.		0.
FILING FEE	20.	0.		20.
TO FORM 990-PF, PG 1, LN 23	230,322.	97,215.		133,072.

FOOTNOTES

STATEMENT 8

CONTRIBUTIONS:

THE DONORS DID NOT RECEIVE ANY GOODS OR SERVICES IN EXCHANGE
FOR THEIR CONTRIBUTIONS

PART VII-B 1A(4):

REIMBURSEMENT OF EXPENSES PAID TO TRUSTEES WAS FOR
PROFESSIONAL SERVICES AND WAS REASONABLE IN AMOUNT AND
THUS AN EXCEPTED ACT AS DESCRIBED IN REGULATION SECTION
53.4941(D)-3

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COVINGTON CAPITAL MGMT (SEE EXHIBIT 1)	19,638,425.	19,638,425.
COVINGTON-FELLOWSHIP CAMPAIGN (SEE EXHIBIT 2)	2,641,895.	2,641,895.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,280,320.	22,280,320.

FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS	14,355.	8,910.	8,910.
ACCRUED INTEREST	8,378.	0.	0.
TO FORM 990-PF, PART II, LINE 15	22,733.	8,910.	8,910.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
GRANTS PAYABLE	814,000.	734,000.
EXCISE TAX PAYABLE	6,622.	985.
TOTAL TO FORM 990-PF, PART II, LINE 22	820,622.	734,985.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 12

NAME OF CONTRIBUTOR

ADDRESS

MR. & MRS. A.W. CLAUSEN

555 CALIFORNIA STREET, 11TH FLOOR
SAN FRANCISCO, CA 94104

BANK OF AMERICA FOUNDATION

101 S. TRYON ST. NC1-021 02-20
CHARLOTTE, NC 28292

ESTATE OF VICTOR SATURNO

C/O WELLS FARGO BANK, 420 MONTGOMERY ST,
7TH FL
SAN FRANCISCO, CA 94104

FRANCHER TRUST

C/O WELLS FARGO BANK, 1512 EUREKA RD, STE
800
ROSEVILLE, CA 95661

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CAROLINE O. BOITANO 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	PRESIDENT/SECRETARY 0.00	0.	0.	0.
JERRY L. BOWMAN 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
VIRGINIA HAMMERNESS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	VICE-CHAIRMAN 0.00	0.	0.	0.
DONALD A. MULLANE 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	CHAIRMAN 0.00	0.	0.	0.
ANNE G. MCWILLIAMS 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
JULIUS R. KREVANS, M.D. 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
LARRY MCNABB 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
DANIEL P. RILEY 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
HANS REISER, MD 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
TIM RANZETTA 57 POST STREET, SUITE 510 SAN FRANCISCO, CA 94104	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Fixed Income
Bond Maturity Schedule

Maturity	Units	% of total at par value	Cumulative % of total at par value	Par value weighted calculations			
				Average maturity	Average coupon	Average current yield	Average yield to maturity/call
2014	75,000	8.1%	8.1%	5.10 years	3.81%	3.69%	2.40%
2015	25,000	2.7%	10.8%				
2016	125,000	13.5%	24.3%				
2017	125,000	13.5%	37.8%				
2018	250,000	27.0%	64.9%				
2019	25,000	2.7%	67.6%				
2020	75,000	8.1%	75.7%				
2021	150,000	16.2%	91.9%				
2022	50,000	5.4%	97.3%				
2042	25,000	2.7%	100.0%				
Total	925,000	100.0%					

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
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State Tax Exempt

New York, New York - BAB 12/01/2018 4.649%	25,000	\$28,226.75	\$109.89	\$27,472.25	3.15	\$1,162.25	4.23
University N C-Taxable 12/01/2018 1.749%	50,000	\$50,000.00	\$96.29	\$48,147.00	5.52	\$874.50	1.81
Fed Farm Cr Bk 08/20/2020 1.89%	25,000	\$24,956.25	\$93.99	\$23,496.85	2.69	\$472.50	2.01
Los Angeles Cal - BAB 07/01/2021 5.081%	25,000	\$30,266.00	\$109.66	\$27,414.75	3.14	\$1,270.25	4.63



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Fixed Income

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
State Tax Exempt							
Fed Farm Cr Bk	25,000	\$25,009.00	\$93.45	\$23,363.70	2.67	\$550.00	2.35
08/27/2021 2.20%							
Fed Farm Cr Bk	25,000	\$25,086.00	\$92.19	\$23,047.83	2.64	\$545.00	2.36
09/20/2021 2.18%							
Fed Home Ln Bk	25,000	\$24,785.00	\$91.59	\$22,896.50	2.62	\$525.00	2.29
09/27/2021 2.10%							
US Treas Note	50,000	\$50,762.70	\$95.28	\$47,640.65	5.46	\$1,000.00	2.09
11/15/2021 2.00%							
Fed Home Ln Bk	25,000	\$24,937.50	\$90.74	\$22,685.13	2.60	\$607.50	2.67
10/11/2022 2.43%							
Total State Tax Exempt		\$284,029.20		\$266,164.66	30.49	\$7,007.00	2.63

Taxable

Amer Express	25,000	\$26,524.25	\$102.96	\$25,739.45	2.95	\$1,281.25	4.97
08/25/2014 5.125%							
GOLDMAN SACHS FLOATER	25,000	\$24,490.63	\$100.22	\$25,055.30	2.87	\$220.90	0.88
09/29/2014 0.8836%							
Wells Fargo & Co	25,000	\$26,591.75	\$103.73	\$25,932.03	2.97	\$1,250.00	4.82
11/15/2014 5.00%							



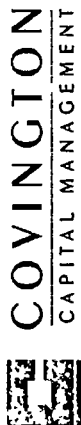
COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Fixed Income

<i>Description</i>	<i>Units</i>	<i>Current Cost</i>	<i>Current Price</i>	<i>Current Value</i>	<i>% of Sector</i>	<i>Estimated Annual Income</i>	<i>Yield</i>
Taxable							
Citigroup Inc	25,000	\$26,644.32	\$105.25	\$26,311.98	3.01	\$1,502.50	5.71
01/15/2015 6.01%							
General Electr Var	25,000	\$23,910.20	\$99.65	\$24,911.35	2.85	\$0.00	0.00
05/11/2016 0.00%							
Boeing Cap Cp	25,000	\$24,985.50	\$103.19	\$25,797.28	2.95	\$531.25	2.05
08/15/2016 2.125%							
TIME WARNER INC	50,000	\$57,426.81	\$112.75	\$56,375.30	6.46	\$2,937.50	5.21
11/15/2016 5.875%							
Hewlett Packard	25,000	\$24,947.50	\$104.59	\$26,147.78	2.99	\$825.00	3.15
12/09/2016 3.30%							
MORGAN STANLEY	25,000	\$26,337.50	\$110.59	\$27,647.68	3.17	\$1,362.50	4.92
01/09/2017 5.45%							
Simon Ppty Group	25,000	\$25,727.50	\$102.57	\$25,642.10	2.94	\$700.00	2.72
01/30/2017 2.80%							
KINDER MORGAN ENERGY	25,000	\$28,459.14	\$112.37	\$28,092.38	3.22	\$1,500.00	5.33
02/01/2017 6.00%							
Shell Intl Fin	25,000	\$28,536.25	\$112.00	\$28,000.40	3.21	\$1,300.00	4.64
03/22/2017 5.20%							
GENERAL ELECTRIC CO	25,000	\$27,815.75	\$113.47	\$28,366.28	3.25	\$1,312.50	4.62
12/06/2017 5.25%							

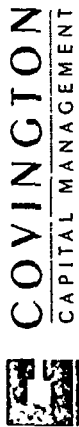


Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Fixed Income

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Taxable							
JP Morgan Chase	25,000	\$24,983.25	\$99.16	\$24,790.33	2.84	\$450.00	1.81
01/25/2018 1.80%							
BMO BANK NTS .87% Variable	25,000	\$25,081.25	\$100.34	\$25,084.83	2.87	\$0.00	0.00
Resets Quarterly							
04/09/2018 0.00%							
GTE CORP	50,000	\$61,514.58	\$116.55	\$58,273.25	6.68	\$3,420.00	5.86
04/15/2018 6.839999%							
EMC Corp	25,000	\$24,985.75	\$98.99	\$24,747.33	2.83	\$468.75	1.89
06/01/2018 1.875%							
Prgres Enrgy	25,000	\$28,347.25	\$109.98	\$27,494.50	3.15	\$1,218.75	4.43
12/01/2019 4.875%							
Morgan Stanley Flt	25,000	\$24,720.00	\$101.25	\$25,311.50	2.90	\$935.25	3.69
01/24/2020 3.741%							
RIO TINTO FIN NTS 3.50	25,000	\$26,487.75	\$101.03	\$25,256.60	2.89	\$875.00	3.46
11/02/2020 3.50%							
Fed Natl Mtg	25,000	\$23,467.14	\$89.90	\$20,894.12	2.39	\$464.81	2.22
12/25/2042 2.00%							
Total Taxable		\$611,984.07		\$605,871.77	69.39	\$22,555.96	3.72

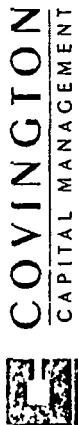


October 01, 2013 - December 31, 2013

Giannini, A.P. Foundation

Total Fixed Income	\$896,013.27	\$872,036.43	100.00	\$29,562.96	3.39
		Total		\$872,036.43	

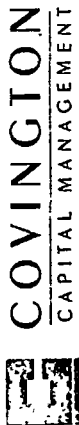
Please note Covington Capital Management does not adjust the cost basis of bonds for amortization or accretion of bond premiums or discounts



Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Fixed Income Funds						
Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income Yield
Taxable						
SPDR Senior Loans - SRLN	500	\$25,008.95	\$50.02	\$25,010.00	100.00	\$726.60 2.90
Total Taxable		\$25,008.95		\$25,010.00	100.00	\$726.60 2.91
Total Fixed Income Funds						
		\$25,008.95		\$25,010.00	100.00	\$726.60 2.91

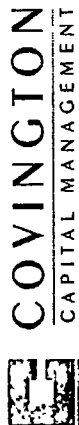


October 01, 2013 - December 31, 2013

Giannini, A.P. Foundation

Preferred Stocks

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Flaherty & Crumrine Dynamic Preferred-DFP	10,000	\$250,010.00	\$20.53	\$205,300.00	68.13	\$19,200.00	9.35
GOLDMAN SACHS PREFERRED	600	\$15,594.00	\$22.29	\$13,374.00	4.43	\$825.00	6.16
JPMorgan Chase Flt Perp PRFD 04/30/2018 7.90%	50,000	\$57,010.00	\$110.00	\$55,000.00	18.25	\$3,950.00	7.18
Schwab Charles Flt Perp-PRFD 02/01/2022 7.00%	25,000	\$29,322.50	\$110.50	\$27,625.00	9.16	\$1,750.00	6.33
Total		\$351,936.50		\$301,299.00	100.00	\$25,725.00	8.54
Total Preferred Stocks		\$351,936.50		\$301,299.00	100.00	\$25,725.00	8.54



October 01, 2013 - December 31, 2013

Giannini, A.P. Foundation

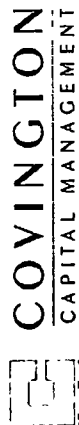
Equities

Equity Sector Diversification

Sector	Equity %	S & P 500 %
Consumer Discretionary	2.7	11.8
Consumer Staples	10.6	10.5
Energy	14.2	10.6
Financials	4.1	16.7
Healthcare	24.7	12.6
Industrials	12.5	10.1

Sector	Equity %	S & P 500 %
Information Technology	18.6	18.2
Materials	2.9	3.4
Telecommunication Services	6.3	2.9
Utilities	3.2	3.2
Total	100.0	100.0

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Consumer Discretionary								
Mc Donalds Corp	MCD	3,000	\$270,254.05	\$97.03	\$291,090.00	2.65	\$9,720.00	3.33
Total Consumer Discretionary			\$270,254.05		\$291,090.00	2.65	\$9,720.00	3.34
Consumer Staples								
Coca Cola Company	KO	7,350	\$151,125.60	\$41.31	\$303,628.50	2.77	\$8,232.00	2.71
Colgate-Palmolive Co	CL	6,000	\$150,506.32	\$65.21	\$391,260.00	3.57	\$8,160.00	2.08
Kraft Foods Group	KRFT	1,458	\$52,646.27	\$53.91	\$78,600.78	0.71	\$3,061.80	3.89
Mondelez Intl Inc Cl A	MDLZ	4,375	\$97,408.13	\$35.30	\$154,437.50	1.41	\$2,450.00	1.58
Wal-Mart Stores Inc	WMT	3,025	\$134,501.45	\$78.69	\$238,037.25	2.17	\$5,687.00	2.38



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Equities

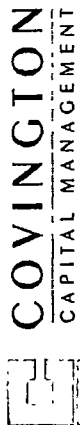
Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Total Consumer Staples			\$586,187.77		\$1,165,964.03	10.63	\$27,590.80	2.37
Energy								
ChevronTexaco Corp	CVX	2,875	\$150,952.29	\$124.91	\$359,116.25	3.28	\$11,500.00	3.20
ConocoPhillips	COP	4,900	\$323,348.57	\$70.65	\$346,185.00	3.16	\$13,524.00	3.90
Devon Energy Cp New	DVN	2,225	\$89,704.38	\$61.87	\$137,660.75	1.25	\$1,958.00	1.42
Exxon Mobil Corporation	XOM	3,950	\$275,363.45	\$101.20	\$399,740.00	3.65	\$9,954.00	2.49
Oneok Partners Lp	OKS	6,000	\$ 0.00	\$52.65	\$315,900.00	2.88	\$17,400.00	5.50
Total Energy			\$839,368.69		\$1,558,602.00	14.22	\$54,336.00	3.49

Financials

Leucadia National Corp	LUK	7,425	\$200,058.01	\$28.34	\$210,424.50	1.92	\$0.00	0.00
M & T Bank Corporation	MTB	2,025	\$150,164.12	\$116.42	\$235,750.50	2.15	\$5,670.00	2.40
Total Financials			\$350,222.13		\$446,175.00	4.07	\$5,670.00	1.27

Healthcare

Cerner Corporation	CERN	14,000	\$156,873.46	\$55.74	\$780,360.00	7.12	\$0.00	0.00
Gilead Sciences Inc	GILD	8,000	\$127,286.95	\$75.10	\$600,800.00	5.48	\$0.00	0.00



Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Healthcare								
Johnson & Johnson	JNJ	4,925	\$313,198.41	\$91.59	\$451,080.75	4.12	\$13,002.00	2.88
Lilly Eli & Company	LLY	2,650	\$151,695.73	\$51.00	\$135,150.00	1.23	\$5,194.00	3.84
Medtronic Inc	MDT	5,975	\$312,083.28	\$57.39	\$342,905.25	3.13	\$6,692.00	1.95
Stryker Corp	SYK	5,325	\$223,149.33	\$75.14	\$400,120.50	3.65	\$5,645.11	1.41
Total Healthcare			\$1,284,287.16		\$2,710,416.50	24.73	\$30,533.11	1.13

Industrials

3m Company	MMM	4,125	\$362,646.99	\$140.25	\$578,531.25	5.28	\$10,477.52	1.81
General Electric Company	GE	19,975	\$401,468.20	\$28.03	\$559,899.25	5.11	\$15,181.00	2.71
United Technologies Corp	UTX	2,000	\$100,530.17	\$113.80	\$227,600.00	2.07	\$4,720.00	2.07
Total Industrials			\$864,645.36		\$1,366,030.50	12.46	\$30,378.52	2.22

Information Technology

Accenture Ltd Cl A	ACN	5,075	\$144,748.95	\$82.22	\$417,266.50	3.81	\$9,439.50	2.26
E M C Corp Mass	EMC	11,875	\$287,251.03	\$25.15	\$298,656.25	2.72	\$4,750.00	1.59
Microsoft Corp	MSFT	10,700	\$295,100.17	\$37.41	\$400,287.00	3.65	\$11,984.00	2.99
National Instruments	NATI	8,850	\$150,923.57	\$32.02	\$283,377.00	2.58	\$4,956.00	1.74

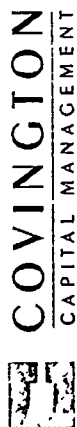


COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Equities						
Description	Ticker	Units	Current Cost	Current Price	Current Value	Yield
Information Technology						
Paychex Inc	PAYX	5,975	\$149,825.50	\$45.53	\$272,041.75	3.07
Qualcomm Inc	QCOM	5,000	\$190,345.80	\$74.25	\$371,250.00	1.88
Total Information Technology			\$1,218,195.02		\$2,042,878.50	2.28
Materials						
Freeport Mcmorn Cp&Gld B	FCX	8,550	\$278,428.40	\$37.74	\$322,677.00	3.31
Total Materials			\$278,428.40		\$322,677.00	3.31
Telecommunication Services						
Venzon Communications	VZ	4,050	\$136,148.67	\$49.14	\$199,017.00	4.31
Vodafone Group Plc Adr	VOD	12,500	\$223,251.45	\$39.31	\$491,375.00	4.19
Total Telecommunication Services			\$359,400.12		\$690,392.00	4.23
Utilities						
Nextera Energy Inc	NEE	4,100	\$151,296.56	\$85.62	\$351,042.00	3.08
Total Utilities			\$151,296.56		\$351,042.00	3.08



October 01, 2013 - December 31, 2013

Giannini, A.P. Foundation

Total Equities		\$6,202,285.26	\$10,945,267.53	100.00	\$255,445.45	2.33
Equity Funds						
<i>Description</i>	<i>Units</i>	<i>Current Cost</i>	<i>Current Price</i>	<i>Current Value</i>	<i>% of Sector</i>	<i>Estimated Annual Income Yield</i>
Domestic Funds						
Mid Cap S P D R TRUST - MDY	2,200	\$259,856.96	\$244.20	\$537,240.00	14.05	\$5,823.81 1.08
Total Domestic Funds		\$259,856.96		\$537,240.00	14.05	\$5,823.81 1.08
International Funds						
iShares MSCI Canada - EWC	11,050	\$277,229.65	\$29.16	\$322,218.00	8.43	\$8,325.87 2.58
iShares MSCI EAFE Fund - EFA	31,550	\$2,393,238.76	\$67.10	\$2,116,847.25	55.39	\$17,406.48 0.82
iShares MSCI Emrg Mkt Fd - EEM	11,275	\$383,340.55	\$41.80	\$471,238.63	12.33	\$4,124.15 0.87
iShares MSCI Pac Ex Japn - EPP	8,000	\$233,759.86	\$46.73	\$373,840.00	9.78	\$14,132.14 3.78
Total International Funds		\$3,287,568.82		\$3,284,143.88	85.93	\$43,988.64 1.34
Total Equity Funds		\$3,547,425.78		\$3,821,383.88	100.00	\$49,812.44 1.30



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation

October 01, 2013 - December 31, 2013

Alternatives & Hybrids

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
PIMCO All Asset Fund - PAAIX	284,146	\$3,542,125.74	\$12.08	\$3,432,478.75	9.78	\$339,610.80	9.89
SPDR Gold Shares	2,075	\$130,295.49	\$116.12	\$240,949.00	9.78	\$0.00	0.00
Total		\$3,672,421.23		\$3,673,427.75	19.56	\$339,610.80	9.25

Total Alternatives & Hybrids

	\$3,672,421.23	\$3,673,427.75	100.00	\$339,610.80	9.25
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TOTAL SECURITIES

	\$14,695,090.96	\$19,638,424.59
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Giannini, A.P. Foundation Fellowship Campaign

Equities
Equity Sector Diversification

Sector	Equity %	S & P 500 %
Consumer Discretionary	3.7	11.8
Consumer Staples	12.0	10.5
Energy	10.4	10.6
Financials	10.1	16.7
Healthcare	21.9	12.6
Industrials	12.0	10.1

Sector	Equity %	S & P 500 %
Information Technology	22.5	18.2
Materials	1.7	3.4
Telecommunication Services	0.0	2.9
Utilities	5.6	3.2
Total	100.0	100.0

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
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Consumer Discretionary

Target Corporation	TGT	1,025	\$48,835.65	\$63.27	\$64,851.75	3.72	\$1,763.00	2.71
Total Consumer Discretionary			\$48,835.65		\$64,851.75	3.72	\$1,763.00	2.72

Consumer Staples

C V S Caremark Corp	CVS	775	\$45,377.45	\$71.57	\$55,466.75	3.18	\$697.52	1.25
Pepsico Incorporated	PEP	950	\$60,246.55	\$82.94	\$78,793.00	4.52	\$2,156.52	2.73
Procter & Gamble	PG	925	\$58,043.40	\$81.41	\$75,304.25	4.32	\$2,225.56	2.95
Total Consumer Staples			\$163,667.40		\$209,564.00	12.02	\$5,079.60	2.42



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign

October 01, 2013 - December 31, 2013

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Energy								
Schlumberger Ltd	SLB	725	\$50,177.14	\$90.11	\$65,329.75	3.75	\$906.25	1.38
Transocean Inc	RIG	750	\$43,981.08	\$49.42	\$37,065.00	2.13	\$1,680.00	4.53
Williams Companies	WMB	2,025	\$30,926.41	\$38.57	\$78,104.25	4.48	\$3,078.00	3.94
Total Energy			\$125,084.63		\$180,499.00	10.36	\$5,664.25	3.14
Financials								
AFLAC Inc	AFL	950	\$48,210.34	\$66.80	\$63,460.00	3.64	\$1,406.00	2.21
Berkshire Hathaway Cl B	BRK.B	950	\$73,798.92	\$118.56	\$112,632.00	6.47	\$0.00	0.00
Total Financials			\$122,009.26		\$176,092.00	10.11	\$1,406.00	0.80
Healthcare								
Abbott Laboratories	ABT	2,550	\$73,500.26	\$38.33	\$97,741.50	5.61	\$714.00	0.73
Celgene Corp	CELG	750	\$50,339.58	\$168.97	\$126,726.00	7.28	\$0.00	0.00
Johnson & Johnson	JNJ	975	\$59,133.14	\$91.59	\$89,300.25	5.13	\$2,574.00	2.88
Pfizer Incorporated	PFE	2,200	\$37,848.95	\$30.63	\$67,386.00	3.87	\$2,112.00	3.13
Total Healthcare			\$220,821.93		\$381,153.75	21.89	\$5,400.00	1.42



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign

October 01, 2013 - December 31, 2013

Equities

Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Industrials								
C H Robinson Worldwd New	CHRW	775	\$44,984.29	\$58.35	\$45,221.25	2.59	\$1,085.00	2.39
Cummins Inc	CMI	525	\$45,353.46	\$140.97	\$74,009.25	4.25	\$1,312.52	1.77
Waste Management Inc Del	WM	2,000	\$60,536.95	\$44.87	\$89,740.00	5.15	\$2,920.00	3.25
Total Industrials			\$150,874.70		\$208,970.50	11.99	\$5,317.52	2.54
Information Technology								
Apple Computer Inc	AAPL	150	\$56,345.61	\$561.02	\$84,153.00	4.83	\$1,830.00	2.17
EBAY Inc	EBAY	900	\$46,232.68	\$54.87	\$49,378.50	2.83	\$0.00	0.00
Google Inc Class A	GOOG	75	\$39,325.74	\$1,120.71	\$84,053.25	4.83	\$0.00	0.00
Intel Corp	INTC	2,725	\$53,807.65	\$25.96	\$70,727.38	4.06	\$2,452.52	3.46
Nuance Commun Inc	NUAN	2,400	\$47,070.55	\$15.20	\$36,480.00	2.09	\$0.00	0.00
Oracle Corporation	ORCL	1,750	\$49,952.04	\$38.26	\$66,955.00	3.84	\$840.00	1.25
Total Information Technology			\$292,734.27		\$391,747.13	22.48	\$5,122.52	1.31
Materials								
Barrick Gold Corp	ABX	1,650	\$48,401.80	\$17.63	\$29,089.50	1.67	\$330.00	1.13

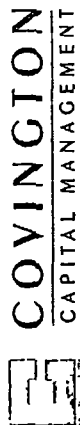


COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign -

October 01, 2013 - December 31, 2013

Equities						
Description	Ticker	Units	Current Cost	Current Price	Current Value	% of Sector
					Estimated Annual Income	Yield
Total Materials			\$48,401.80		\$29,089.50	1.67
						1.13
Utilities						
Vanguard Utilities	VPU	1,175	\$74,758.65	\$83.28	\$97,850.24	5.62
						3.95
Total Utilities			\$74,758.65		\$97,850.24	5.62
						3.96
Total Equities			\$1,247,188.29		\$1,739,817.87	100.00
						\$33,955.69
						1.95



October 01, 2013 - December 31, 2013

Giannini, A.P. Foundation Fellowship Campaign

Equity Funds

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
Domestic Funds							
SPDR S&P Dividend ETF	3,025	\$148,513.94	\$72.62	\$219,675.50	25.33	\$5,635.80	2.56
Vanguard Div Appreciation - VIG	3,225	\$156,986.65	\$75.24	\$242,649.00	27.97	\$5,134.20	2.11
Vanguard Index Fd Mid Cap Vipers - VO	950	\$65,128.60	\$110.02	\$104,519.00	12.05	\$836.00	0.79
Vanguard Total Stock Mkt - VTI	1,025	\$65,946.18	\$95.92	\$98,318.00	11.33	\$2,025.40	2.06
Total Domestic Funds		\$436,575.37		\$665,161.50	76.68	\$13,631.40	2.05

International Funds

iShares MSCI Chile - ECH	1,450	\$99,628.45	\$47.51	\$68,889.50	7.94	\$37.10	0.05
Vanguard Emerging Market - VWO	725	\$32,875.33	\$41.14	\$29,826.50	3.43	\$626.40	2.10
Vanguard Europe Pac ETF - VEA	1,175	\$49,863.03	\$41.68	\$48,974.00	5.64	\$1,001.10	2.04
Vanguard European - VGK	925	\$52,493.27	\$56.80	\$54,390.00	6.27	\$1,850.00	3.40
Total International Funds		\$234,860.08		\$202,080.00	23.28	\$3,514.60	1.74
Total Equity Funds		\$671,435.45		\$867,241.50	100.00	\$17,146.00	1.98



COVINGTON
CAPITAL MANAGEMENT

Giannini, A.P. Foundation Fellowship Campaign

October 01, 2013 - December 31, 2013

Alternatives & Hybrids

Description	Units	Current Cost	Current Price	Current Value	% of Sector	Estimated Annual Income	Yield
SPDR Gold Shares	300	\$26,121.56	\$116.12	\$34,836.00	6.27	\$0.00	0.00
Total		\$26,121.56		\$34,836.00	6.27	\$0.00	0.00
Total Alternatives & Hybrids		\$26,121.56		\$34,836.00	100.00	\$0.00	0.00
TOTAL SECURITIES		\$1,944,745.30		\$2,641,895.37			

A. P. Giannini Foundation

Postdoctoral Research Fellowships in California

Fellowship Program

2013 Postdoctoral Research Fellowship Program

Objectives of Fellowship Program

Eligibility and Qualifications of Applicants

Fellowship Stipends

Timetable for 2013 Postdoctoral Research Fellowship Program

Scientific Advisory Committee Review Criteria

Conditions of Fellowship Award

A.P. Giannini Foundation Board of Directors

Scientific Advisory Committee

2012 A.P. Giannini Foundation Postdoctoral Research Fellows

Application Availability

Objectives of Fellowship Program

The A. P. Giannini Foundation invites physician-scientists and junior researchers with 0-3 years of postdoctoral experience to apply to the 2013 Postdoctoral Research Fellowship Program. The Fellowship Program supports innovative research in the basic sciences and applied fields and trains fellows to become established investigators. The research should advance the translation of biomedical science into treatments, preventions and cures for human diseases.

Since 1951, the Foundation has awarded nearly 700 fellowships to postdoctoral biomedical researchers at California's eight accredited medical schools. The Foundation appoints six to eight new fellowships annually on a competitive, peer-review basis and will fund the fellowship for a maximum of three years based on satisfactory performance.

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Eligibility and Qualifications of Applicants

- Candidates are eligible to apply if they have 0-3 years of postdoctoral research experience at the application deadline of November 5, 2012. They must be United States citizens or permanent alien residents and hold or complete a MD; MD/PhD; PhD or equivalent degree before they activate the fellowship.
- Candidates should use the fellowship to broaden their postdoctoral research experience and not apply for a fellowship in a laboratory where they have already received extensive postdoctoral research training.
- Candidates with tenure-track research positions or faculty appointments will not be considered.
- Candidates must be sponsored by a California accredited medical school and perform their research training under the mentorship of a principal investigator at the sponsoring School of Medicine.
- Candidates must arrange for their proposed research training with the mentor and medical school sponsor before they apply to the 2013 Fellowship Program. The mentor may supervise a maximum of two A. P. Giannini Foundation fellows in any one year.

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Fellowship Stipends

The current fellowship stipend is \$43,000 in Year 1, \$44,000 in Year 2 and \$46,000 in Year 3. The Foundation will announce the 2013 fellowship stipends after November 15, 2012.

Stipend payments are made directly to the sponsoring institution and can only be used for salaries. First year fellows receive a one-time award of \$2,000 to defray relocation and personal setup expenses. No part of the stipend or award may be used for benefits, departmental or institutional overhead.

The Foundation does not limit the amount of additional support candidates may be eligible to receive from their sponsoring institution; however, candidates cannot hold another full fellowship or a federally funded career development award. Candidates must state in the application the source and amount of other income they expect to receive during the fellowship. Other income will not preclude favorable consideration of an application.

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Timetable for 2013 Postdoctoral Research Fellowship Program

November 5, 2012 All applications and reference letters for the 2013 Fellowship Program must arrive at the Foundation no later than 2 p.m. (PST). Late applications will not be considered.

- March 8, 2013** The Scientific Advisory Committee interviews and ranks the finalists in order of priority for the 2013 Fellowships.
- March 15, 2013** The Foundation notifies all finalists of the Scientific Advisory Committee's decisions

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Scientific Advisory Committee Review Criteria

The Scientific Advisory Committee emphasizes the following criteria in selecting candidates to interview:

- The accomplishments of the candidate as demonstrated in peer-reviewed publications and letters of recommendation.
- The originality and the scientific and medical importance of the proposed research project.
- The commitment of the candidate to a career in biomedical research.
- The commitment of the postdoctoral mentor to the candidate's development as an independent scientist.
- The accomplishments of the postdoctoral mentor in the candidate's field of inquiry.

Competition for the A.P. Giannini Fellowship Program is intense. Less than ten percent of candidates who apply receive awards. Due to the number of applications that the Foundation receives each year, the Scientific Advisory Committee is unable to provide critiques of unsuccessful proposals.

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Conditions of Fellowship Award

Fellows must comply with the following grant conditions:

- Activate the fellowship between April 1 and December 1, 2013.
- Complete at least the first year of the fellowship before accepting another fellowship or traineeship.
- Notify the Foundation promptly if their plans change and they are unable to continue the fellowship. The fellowship cannot be transferred to a different mentor or institution.
- Devote at least **80%** of their time to research. Fellows may include some time for study and clinical experience.
- Send the Foundation a brief report at the end of the first, second and third years of the fellowship summarizing the progress of their research project and fellowship experience.
- Acknowledge the support of the A. P. Giannini Foundation in all published papers resulting from their research and provide the Foundation with one reprint of each publication.

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A.P. Giannini Foundation Board of Directors

Donald A. Mullane, Chairman

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Daniel P. Riley

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Scientific Advisory Committee

The Scientific Advisory Committee advises the Foundation Board of Directors on the quality and competitiveness of the fellowship candidates, their research projects and the overall postgraduate research fellowship program. Committee members help the Foundation to identify eligible candidates at their medical schools, review and evaluate fellowship applications and select six to eight new fellows each year. The current representatives from California's accredited medical schools are:

John S. Adams, MD

Professor of Orthopaedic Surgery, Medicine and
Molecular, Cell and Developmental Biology
Department of Orthopaedic Surgery
University of California, Los Angeles

Victor Nizet, MD

Professor of Pediatrics and Pharmacy
Chief, Division of Pharmacology and
Drug Discovery
School of Medicine
University of California, San Diego

Thomas A. Buchanan, MD

Professor of Medicine, Obstetrics and Gynecology, and
Physiology and Biophysics
Interim Vice Dean for Research
Director, Southern California Clinical and Translational
Science Institute
Chief, Division of Endocrinology and Diabetes
Keck School of Medicine
University of Southern California

Oswald Steward, PhD

Professor of Neurobiology and Behavior
Director, Reeve-Irvine Research Center
School of Medicine
University of California at Irvine

Calvin Kuo, MD, PhD

Professor of Medicine
Division of Hematology
School of Medicine
Stanford University

Bruce U. Wintroub, MD

Vice Dean, Professor and Chairman
Department of Dermatology
School of Medicine
University of California, San Francisco

Frederick J. Meyers, MD
Executive Associate Dean
Professor of Medicine and Pathology
School of Medicine
University of California, Davis

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2012 A.P. Giannini Foundation Postdoctoral Research Fellows

Andrea Edwards, PhD
For training at Stanford University with Dr. Chaitan Khosla.
Engineering assembly-line Polyketide synthases for production of novel antibiotic compounds.

Anuj Gaggar, MD, PhD
For training at University of California, San Francisco with Dr. Jody Baron.
Identifying therapeutic targets to prevent and treat chronic hepatitis B.

Carleton Goold, PhD
For training at Stanford University with Dr. Ricardo Dolmetsch.
The role of synaptic dysfunction in the autism disorder Timothy syndrome.

Mary Heng, PhD
For training at University of California, San Francisco with Dr. Ying-Hi Fu.
Lamin B1, a novel regulator of myelin.

Geoff Krampitz, MD
For training at Stanford University with Dr. Irving Weissman.
Identification and characterization of neuroendocrine tumor cancer stem cells and development of antibody-mediated immunotherapies

Kate Monroe, PhD
For training at University of California, San Francisco with Dr. Warner Greene.
Understanding the role of Inflammasome activation in AIDS progression.

Holly Ramage, PhD
For training at University of California, San Francisco with Dr. Melanie Ott.
Global characterization of the HCV-host protein interaction network.

Ashleigh Schaffer, PhD
For training at University of California, San Diego with Dr. Joseph Gleeson.
Modeling Lissencephaly with patient-derived induced pluripotent stem cells.

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Application Availability

2013 Fellowship Program applications are available here: [DOC](#) | [PDF](#).

For further information, please call or e-mail Ken and John Blum, Administrative Directors, at (415) 981-2966 or info@apgianninifoundation.org.

A. P. Giannini Foundation

Postdoctoral Research Fellowships in California

How to Apply

Candidates must use the 2013 Application Form DOC | PDF to apply to the 2013 Postdoctoral Research Fellowship Program. They should work with their prospective mentor and grants officer to prepare the application in advance of the deadline to avoid error and omission. The 2013 Application Form and Procedures are available at www.apgianninifoundation.org and from the Foundation office.

Completed applications for the 2013 Postdoctoral Fellowship Program are due no later than 2 p.m. (PST) Monday, November 5, 2012. Except for the Letters of Reference, the Foundation will not consider applications submitted by e-mail, fax or after the due date.

2013 APPLICATION DOCUMENTS

PLEASE DO NOT STAPLE ANY DOCUMENTS

The completed application includes **one** copy of the following documents.

The 2013 Application Form: DOC | PDF. Candidates must use the 2013 Application Form to apply to the 2013 Fellowship Program.

Curriculum Vitae and Bibliography of Publications

Please do not send copies of published articles, colored photographs or other visuals.

Non-Technical Statement

A *brief* title and description of the proposed research for non-scientific audience (**not to exceed 200 words**).

Significance of the Proposed Research (not to exceed one page)

Describe the practical application of the research beyond the laboratory and the potential to help advance the translation of basic biomedical sciences into new treatments, prevention and cures for human diseases and contribute to the alleviation of human suffering.

Technical Statement of the Proposed Research (not to exceed five pages, excluding bibliography)

Outline the significance of the research problem, the hypotheses, methodology, expected results and the dates when the research will begin and be completed.

Curriculum Vita of Prospective Mentor-Principal Investigator (not to exceed two pages)

List of public and private of research grants and institutional funding.

Letter of Endorsement from the Prospective Mentor-Principal Investigator

Prospective mentors should comment on the significance of the candidate's proposed research and research potential. They should state their willingness to accept and supervise the candidate if awarded a fellowship; guarantee the fellow laboratory space, equipment and supplies, and reimburse an out-of-state candidate for travel expenses to California for an interview.

Three Letters of Reference

Candidates are responsible to ensure that the Foundation receives all Letters of Reference by the November 5, 2012 deadline.

The Foundation requires *three* Letters of Reference from individuals, other than the prospective mentor-principal investigator, who are familiar with the candidate's work during the past three years.

Referees may include professors, supervisors or collaborators who can comment on the candidate's scientific background, training, achievements and ability to contribute to research. Candidates with an MD degree should ask for a letter from their Chief Resident or someone equivalent. One of the three referees for candidates with a PhD degree must be the doctoral thesis advisor.

If referees prefer, they may send their letters directly to the A.P. Giannini Foundation in a PDF file format at info@apgianninifoundation.org

All applications and reference letters should be sent to:

John and Ken Blum, Administrative Directors
A P Giannini Foundation
57 Post Street, Suite 510
San Francisco, CA 94104
(415) 981-2966

A. P. Giannini Foundation

Postdoctoral Research Fellowships in California

Contact

A. P. Giannini Foundation

57 Post Street, Suite 510

San Francisco, CA 94104

Phone: 415-981-2966

Email: info@apgianninifoundation.org

A.P. GIANNINI FOUNDATION
Grant Payments and Future Commitments
For the Year Ended December 31, 2013
EIN 94-6089512

FELLOWSHIP AWARDS		PAID DURING THE YEAR					
AWARDEE	ADDRESS	STATUS	PURPOSE	AMOUNT PAID	FOR FUTURE PAYMENT		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Edwards	44,000	46,000		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Goold	44,000	0		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Krampitz	44,000	46,000		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Spitale	46,000	0		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Tuteja	46,000	0		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Kadoch	46,000	92,000		
Stanford University School of Medicine	300 Pasteur Drive, Palo Alto, CA 94305	Public 509(a)(1)	For medical research fellowship-Nichols	46,000	92,000		
UCLA School of Medicine	Box 951405, Los Angeles, CA 90095	Public 509(a)(1)	For medical research fellowship-Ajjola	46,000	92,000		
UCLA School of Medicine	Box 951405, Los Angeles, CA 90095	Public 509(a)(1)	For medical research fellowship-Rodriguez	46,000	92,000		
UCLA School of Medicine	Box 951405, Los Angeles, CA 90095	Public 509(a)(1)	For medical research fellowship-Rouseotte	46,000	45,000		
UCSD School of Medicine	9500 Gilman Drive, La Jolla, CA 92093	Public 509(a)(1)	For medical research fellowship-Schaffer	44,000	46,000		
UCSD School of Medicine	9500 Gilman Drive, La Jolla, CA 92093	Public 509(a)(1)	For medical research fellowship-Broderick	46,000	45,000		
UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For medical research fellowship-Johnson	46,000	92,000		
UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For medical research fellowship-Monroe	44,000	0		
UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For medical research fellowship-Ramage	44,000	46,000		
UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For medical research fellowship-Bendor	46,000	0		
UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For medical research fellowship-Krishnakumar	46,000	0		
UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For medical research fellowship-Van Prooyen	46,000	0		
Total Fellowship Awards				\$816,000	\$734,000		

A.P. GIANNINI FOUNDATION
Grant Payments and Future Commitments
For the Year Ended December 31, 2013
EIN 94-6089512

DISCRETIONARY GRANTS	PAID DURING THE YEAR				AMOUNT PAID	FOR FUTURE PAYMENT
	GRANTEE	ADDRESS	STATUS	PURPOSE		
	A. P. Giannini Middle School PTA	3151 Ortega Street, San Francisco, CA 94122	Public 509(a)(1)	For student award program and production of student-teacher binders.	6,000	0
	UCSF School of Medicine	513 Parnassus Avenue, San Francisco, CA 94143	Public 509(a)(1)	For Krevans Graduate Studies Scholarship Fund	25,000	0
	<i>Total Discretionary Grants</i>				\$31,000	0
	<i>Total Fellowship Awards & Grants</i>				\$847,000	\$734,000

Form **8868**
(Rev. January 2014)**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- 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	Name of exempt organization or other filer, see instructions	Enter filer's identifying number
	A. P. GIANNINI FOUNDATION	Employer identification number (EIN) or 94-6089512
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 57 POST STREET, NO. 510	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94104	

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

KRAMER, BLUM & ASSOCIATES, INC.

- The books are in the care of ► **57 POST STREET, SUITE 510 - SAN FRANCISCO, CA 94104**

Telephone No. ► **415-981-2966**

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.

► ☒ 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	\$	22,627.
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	\$	13,627.
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	\$	9,000.

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.