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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
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2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

07/01/2013, and ending

06/30/2014

Name of foundation

SAKANA FOUNDATION

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

ONE MARITIME PLAZA, SUITE 1400

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

SAN FRANCISCO, CA 94111

G Check all that apply

 Initial return Final return Address change Initial return of a former public charity Amended return Name change

H Check type of organization

Section 501(c)(3) exempt private foundation

 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 34,244,796.

J Accounting method
 Cash
 Accrual
 Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

27-6269382

B Telephone number (see instructions)

(415) 288-0540

C If exemption application is pending, check here D 1 Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation E If private foundation status was terminated under section 507(b)(1)(A), check here F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	25			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	25	25		
4 Dividends and interest from securities	538,723	538,723		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-10,989			
b Gross sales price for all assets on line 6a 14,724,908				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH 1	173,129			
12 Total. Add lines 1 through 11	700,913	538,748		
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	11,271			8,564
b Accounting fees (attach schedule) ATCH 2	24,190	12,095		12,095
c Other professional fees (attach schedule) *	77,430	38,715		38,715
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	14			14
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	8,498	8,345		32
24 Total operating and administrative expenses.				
Add lines 13 through 23	121,403	59,155		59,420
25 Contributions, gifts, grants paid	11,510,369			11,500,369
26 Total expenses and disbursements Add lines 24 and 25	11,631,772	59,155		11,559,789
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-10,930,859			
b Net investment income (if negative, enter -0-)		479,593		
c Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	98,665.	431,374.	431,374.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **	12,309,850.	10,948,867.	10,948,867.
	b	Investments - corporate stock (attach schedule) ATCH 6	33,384,000.	22,863,500.	22,863,500.
	c	Investments - corporate bonds (attach schedule)			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ►)	5,517.	1,055.	1,055.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	45,798,032.	34,244,796.	34,244,796.
	17	Accounts payable and accrued expenses	477,539.	34,412.	
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	477,539.	34,412.	
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	45,320,493.	34,210,384.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
Part III Analysis of Changes in Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	45,320,493.	34,210,384.	
	31	Total liabilities and net assets/fund balances (see instructions)	45,798,032.	34,244,796.	

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	45,320,493.
2	Enter amount from Part I, line 27a	2	-10,930,859.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	34,389,634.
5	Decreases not included in line 2 (itemize) ► ATCH 7	5	179,250.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,210,384.

**ATCH 5

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-14,206.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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	1,140.	5,541,351.	0.000206
2011	2,400.	419.	5.727924
2010	575.	454.	1.266520
2009		482.	
2008			
2 Total of line 1, column (d)			2 6.994650
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 1.748663
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 37,810,168.
5 Multiply line 4 by line 3			5 66,117,242.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,796.
7 Add lines 5 and 6			7 66,122,038.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 11,559,789.

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 . . .	1	9,592.
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		
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-)		
3	Add lines 1 and 2	2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	9,592.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	4	0
6	Credits/Payments	5	9,592.
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	173,838.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	173,838.
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	164,246.
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ► 164,246. Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
1c	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 ► \$ _____	(2)	On foundation managers ► \$ _____
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
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			
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?			
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		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
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

Part VII-A Statements Regarding Activities (continued)

11		X
12	X	
13	X	
Website address ► N/A		
14	Telephone no ► 415-288-0540	
Located at ► ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA ZIP+4 ► 94111		
15	► 15	
16	Yes	No 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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b	
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ►

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 10		59,200.
Total number of others receiving over \$50,000 for professional services ►		

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

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

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	37,981,000.
b	Average of monthly cash balances	1b	404,957.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	38,385,957.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	38,385,957.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	575,789.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	37,810,168.
6	Minimum investment return. Enter 5% of line 5	6	1,890,508.

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	1,890,508.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	9,592.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,592.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,880,916.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,880,916.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,880,916.

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	11,559,789.
b	Program-related investments - total from Part IX-B	1b	
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	11,559,789.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6	11,559,789.
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				1,880,916.
2 Undistributed income, if any, as of the end of 2013			144,859.	
a Enter amount for 2012 only				
b Total for prior years 20 11 ,20 10 ,20 09				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 11,559,789.			144,859.	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				1,880,916.
e Remaining amount distributed out of corpus	9,534,014.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	9,534,014.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	9,534,014.			
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	9,534,014.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ATCH 11				
Total			► 3a	11,500,369.
<i>b Approved for future payment</i>				
ATCH 12				
Total			► 3b	10,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	25.	
4 Dividends and interest from securities			14	538,723.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-10,989.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>EXCISE TAX REFUND</u>			01	173,129.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				700,888.	
13 Total. Add line 12, columns (b), (d), and (e)				13	700,888.

13 Total. Add line 12, columns (b), (d), and (e) 13 700,000
(See worksheet in line 13 instructions to verify calculations)

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

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

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?	Yes	No
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.		

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

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.

**Sign
Here**

Signature of officer or trustee

5/14/13

► Trustee

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

Paid Preparer Use Only	Print/Type preparer's name BRADFORD E WATTERSON	Preparer's signature 	Date 5/14/15	Check <input type="checkbox"/> if self-employed	PTIN P00082812
	Firm's name ► SEILER LLP	Firm's EIN ► 94-1624276			
	Firm's address ► THREE LAGOON DRIVE, STE 400 REDWOOD CITY, CA	94065	Phone no	650-365-4646	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14724908.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 14739114.				D	VAR -14,206.	VAR
TOTAL GAIN(LOSS)							<u>-14,206.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAX	173,129.
	<u>TOTALS</u>
	<u>173,129.</u>

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING & TAX SERVICES	24,190.	12,095.	12,095.	12,095.
TOTALS	<u>24,190.</u>	<u>12,095.</u>	<u>12,095.</u>	<u>12,095.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
CONSULTING FEES	77,430.	38,715.	
TOTALS	<u><u>77,430.</u></u>	<u><u>38,715.</u></u>	<u><u>38,715.</u></u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MANAGEMENT FEES	8,345.		
DUES, FEES & SUBSCRIPTIONS	121.		
MISCELLANEOUS EXPENSE	20.		
POSTAGE & DELIVERY	2.		
FILING FEES	10.		
TOTALS	<u>8,498.</u>	<u>8,345.</u>	<u>32.</u>

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

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U. S. GOVERNMENT DEBT	10,948,867.	10,948,867.
US OBLIGATIONS TOTAL	<u>10,948,867.</u>	<u>10,948,867.</u>

ATTACHMENT 5ENDING
BOOK VALUEENDING
FMV

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U. S. GOVERNMENT DEBT	10,948,867.	10,948,867.
US OBLIGATIONS TOTAL	<u>10,948,867.</u>	<u>10,948,867.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
550,000 SHS THE GAP, INC.	22,863,500.	22,863,500.
TOTALS	<u><u>22,863,500.</u></u>	<u><u>22,863,500.</u></u>

ATTACHMENT 6

ATTACHMENT 7FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON INVESTMENTS	179,250.
TOTAL	<u>179,250.</u>

FORM 990PF, PART VII-A - DISTRIBUTION TO A DONOR ADVISE

Distributions to Donor Advised Fund

Organization: SAKANA FOUNDATION

TIN: 27-6269382

Tax Year Ended: 6/30/2014

Form 990-PF, Part VII-A, Line 12

The following table provides the detail of distributions paid by the organization during the above-referenced period to a donor advised fund over which the foundation or a disqualified person had advisory privileges.

Recipient	How Distribution Accomplishes	Amount Treated as
	Charitable Purpose	Qualifying Distribution
SCHWAB CHARITABLE FUND	FUNDS WERE USED FOR	\$ 10,341,250
	CHARITABLE PURPOSES	

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER BENEFIT PLANS ALLOWANCES
WILLIAM S. FISHER ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA 94111	TRUSTEE 2.00	0	0	0
SAKURAKO D. FISHER ONE MARITIME PLAZA, SUITE 1400 SAN FRANCISCO, CA 94111	TRUSTEE 2.00	0	0	0
	GRAND TOTALS	0	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
HIRSCH & ASSOCIATES LLC 1714 STOCKTON STREET, SUITE 400 SAN FRANCISCO, CA 94133 CONSULTING		59,200.
	TOTAL COMPENSATION	<u>59,200.</u>

FORM 990OPE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>	<u>ATTACHMENT 11</u>
				<u>AMOUNT</u>
AMERICAN CONSERVATORY THEATRE FOUNDATION 30 GRANT AVE FL 7 SAN FRANCISCO, CA 94108	NONE PUBLIC	TO CONSERVE, RENEW, AND REINVENT THE ART OF LIVE THEATER	150,000	
ASIAN ART MUSEUM FOUNDATION OF SF 200 LARKIN ST SAN FRANCISCO, CA 94102	NONE PUBLIC	TO PROMOTE ASIAN ART AND CULTURE	50,000	
CALIFORNIA ACADEMY OF SCIENCES 55 MUSIC CONCOURSE DRIVE SAN FRANCISCO, CA 94118	NONE PUBLIC	TO EXPLORE, EXPLAIN, AND PROTECT THE NATURAL WORLD	125,000	
CENTRE POMPIDOU FOUNDATION 117 W 9TH ST STE 901 LOS ANGELES, CA 90015	BOARD MEMBER PUBLIC	TO ACQUIRE AND ENCOURAGE MAJOR GIFTS OF AMERICAN ART AND DESIGN TO THE CENTRE POMPIDOU	30,000	
CHARITIES AID FOUNDATION OF AMERICA 1800 DIAGONAL RD, STE 150 ALEXANDRIA, VA 22314	NONE PUBLIC	TO ASSIST IN THE INTERNATIONAL GRANTMAKING PROCESS	833.	
CYPRESS PERFORMING ARTS ASSOCIATION 44 PAGE ST STE 400 SAN FRANCISCO, CA 94102	NONE PUBLIC	TO PROMOTE CHARITABLE ACTIVITIES INVOLVING THE PUBLIC PERFORMANCE OF CHAMBER MUSIC REPERTOIRE	10,000	

FORM 9000E PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT	ATTACHMENT 11 (CONT'D)
FORT MASON CENTER 2 MARINA BLVD, BUILDING A SAN FRANCISCO, CA 94123	NONE PUBLIC	TO ENGAGE AND CONNECT PEOPLE WITH ARTS AND CULTURE ON A HISTORIC WATERFRONT CAMPUS	15,000.	
HOPE MOHR DANCE PO BOX 225237 SAN FRANCISCO, CA 94122	NONE PUBLIC	TO CREATE AND PRESENT TRANSFORMATIVE DANCE	1,000	
ILLUMINATE THE ARTS 1501 MARIPOSA ST STE 428 SAN FRANCISCO, CA 94107	NONE PUBLIC	TO PROMOTE THE CREATION AND PRESENTATION OF COMMUNITY-ACTIVATING PUBLIC ART	75,000.	
INTERNATIONAL DOCUMENTARY 3410 WILSHIRE BLVD, SUITE 980 LOS ANGELES, CA 90010	NONE PUBLIC	TO BUILD AND SERVE THE NEEDS OF A THRIVING DOCUMENTARY CULTURE	100,000.	
INTERNATIONAL SCULPTURE CENTER INC 14 FAIRGROUNDS RD, SUITE B HAMILTON, NJ 08619	NONE PUBLIC	TO EXPAND PUBLIC UNDERSTANDING AND APPRECIATION OF SCULPTURE INTERNATIONALLY	10,000.	
ODC 351 SHOTWELL STREET SAN FRANCISCO, CA 94110	NONE PUBLIC	TO PROMOTE ARTISTIC EXCELLENCE, MENTORSHIP, DIVERSITY, AND CONNECTION TO COMMUNITY THROUGH DANCE	10,000	

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT AND	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REGENTS OF THE UNIVERSITY OF CALIFORNIA 2195 HEARST AVE ROOM 120 MC 1104 BERKELEY, CA 94720	NONE PUBLIC	TO PROMOTE THE WELFARE OF THE UNIVERSITY OF CALIFORNIA, BERKELEY	15,000.
SAN FRANCISCO FILM SOCIETY 39 MESA ST STE 110 SAN FRANCISCO, CA 94129	NONE PUBLIC	TO ENCOURAGE THE PROGRESSIVE EVOLUTION OF FILM CULTURE	1,000.
SAN FRANCISCO JAZZ ORGANIZATION 201 FRANKLIN ST SAN FRANCISCO, CA 94102	NONE PUBLIC	TO DEVELOP THE AUDIENCE FOR JAZZ IN THE SAN FRANCISCO BAY AREA AND BEYOND	15,000.
SAN FRANCISCO SYMPHONY 201 VAN NESS AVE SAN FRANCISCO, CA 94102	BOARD MEMBER PUBLIC	TO SERVE AND SHAPE CULTURAL LIFE THROUGHOUT THE SPECTRUM OF BAY AREA COMMUNITIES	125,000.
SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	NONE PUBLIC	TO INCREASE CHARITABLE GIVING IN THE UNITED STATES	10,466,250.
SMITHSONIAN INSTITUTION P.O. BOX 37012, SIB 494, MRC 035 WASHINGTON, DC 20013	BOARD MEMBER PUBLIC	TO PROMOTE SCIENTIFIC RESEARCH AND SCHOLARSHIP IN THE ARTS, HISTORY, AND CULTURE	25,000

FORM 9080F - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTORANDFOUNDATION STATUS OF RECIPIENT

<u>RECIPIENT NAME AND ADDRESS</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
STERN GROVE FESTIVAL ASSOCIATION 832 FOLSOM ST STE 1000 SAN FRANCISCO, CA 94107	TO ENHANCE SAN FRANCISCO'S REPUTATION AS A CULTURAL CENTER	25,000.
THE EXPLORATORIUM PIERS 15/17 SAN FRANCISCO, CA 94111	TO CREATE A CULTURE OF LEARNING THROUGH INNOVATIVE ENVIRONMENTS, PROGRAMS, AND TOOLS	100,000.
THE NEW 42ND STREET, INC 209 WEST 42ND STREET NEW YORK, NY 10036	TO CULTIVATE A UNIQUE CULTURAL AND ENTERTAINMENT DESTINATION	10,000.
THE PERLMAN MUSIC PROGRAM SUNCOAST INC PO BOX 3407 SARASOTA, FL 34230	TO ENCOURAGE ARTISTIC DEVELOPMENT AMONG YOUNG INTERNATIONAL STRING MUSICIANS	1,000
THE SCHOOL OF ARTISAN FOOD LOWER MOTOR YARD S80 3LR WELBECK NOTTINGHAMSHIRE UNITED KINGDOM	TO TEACH ALL ASPECTS OF ARTISAN FOOD PRODUCTION	30,286.
TRUSTEES OF PRINCETON UNIVERSITY 701 CARNEGIE CENTER SUITE 442 PRINCETON, NJ 08540	TO ACHIEVE THE HIGHEST LEVEL OF DISTINCTION IN THE DISCOVERY AND TRANSMISSION OF KNOWLEDGE	5,000.

FORM 990DP - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UC BERKELEY FOUNDATION 2080 ADDISON ST BERKELEY, CA 94720		NONE PUBLIC	TO PROMOTE THE WELFARE OF THE UNIVERSITY OF CALIFORNIA, BERKELEY	5,000
UTAH FILM CENTER 122 S MAIN ST SALT LAKE CITY, UT 84101		NONE PUBLIC	TO BRING THE WORLD OF FILM TO LOCAL AUDIENCES AND PROMOTE A DIVERSITY OF IDEAS	100,000.
			TOTAL CONTRIBUTIONS PAID	<u>11,500.369</u>

ATTACHMENT 11 (CONT'D)

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

<u>RECIPIENT NAME AND ADDRESS</u>		<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
STERN GROVE FESTIVAL ASSOCIATION 832 FOLSOM ST STE 1000 SAN FRANCISCO, CA 94107	NONE	TO ENHANCE SAN FRANCISCO'S RENOWN AS A CULTURAL CENTER		10,000.
		TOTAL CONTRIBUTIONS APPROVED		<u><u>10,000</u></u>