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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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation THE PASSPORT FOUNDATION		A Employer identification number 26-1580196
Number and street (or P O box number if mail is not delivered to street address) ONE MARKET ST., STEUART TOWER #2200	Room/suite	B Telephone number (see instructions) (415) 321-4600
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94105		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply.	Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/>	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 35,644,222.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	17,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments.	10,253.	10,253.		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,160,302.			
	b Gross sales price for all assets on line 6a	11,023,121.			
	7 Capital gain net income (from Part IV, line 2)		6,160,302.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross-profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 1	1,105,893.	949,180.		
	12 Total. Add lines 1 through 11	7,293,448.	7,119,735.		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) [2]	177,000.			177,000.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [3]	240,301.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	20,966.			20,966.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	570,544.	439,440.		130,318.
	24 Total operating and administrative expenses. Add lines 13 through 23.	1,008,811.	439,440.		328,284.
	25 Contributions, gifts, grants paid	1,429,270.			1,429,270.
	26 Total expenses and disbursements. Add lines 24 and 25	2,438,081.	439,440.		1,757,554.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,855,367.			
	b Net investment income (if negative, enter -0-)		6,680,295.		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,990,185.	11,940,856.	11,940,856.
	3	Accounts receivable ▶ 141,012.				
		Less allowance for doubtful accounts ▶		1,136.	141,012.	141,012.
	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 - US and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 5			51,383.	330,866.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 6		20,838,494.	18,551,931.	23,231,488.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		25,829,815.	30,685,182.	35,644,222.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here. ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/>					
	check here 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		25,829,815.	30,685,182.	
30	Total net assets or fund balances (see instructions)		25,829,815.	30,685,182.		
31	Total liabilities and net assets/fund balances (see instructions)		25,829,815.	30,685,182.		

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	25,829,815.
2	Enter amount from Part I, line 27a	2	4,855,367.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	30,685,182.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	30,685,182.

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					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
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	6,160,302.	
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.

(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))
2013	1,224,514.	32,030,431.	0.038230
2012	1,840,542.	28,576,859.	0.064407
2011	1,959,624.	34,859,477.	0.056215
2010	1,144,713.	42,918,872.	0.026672
2009	1,488,935.	29,770,004.	0.050015
2	Total of line 1, column (d)		2 0.235539
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.047108
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 32,956,491.
5	Multiply line 4 by line 3		5 1,552,514.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 66,803.
7	Add lines 5 and 6		7 1,619,317.
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 1,757,554.

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)		1	66,803.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	66,803.
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	66,803.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 127,189.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 10,071.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	137,260.
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	70,457.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 66,900. Refunded <input type="checkbox"/> 3,557.		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?		
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 2014 or the taxable year beginning in 2014 (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 . ATCH. 7	X	

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>N/A</u>	13	X	
14	The books are in care of <u>THE PASSPORT FOUNDATION</u> Telephone no <u>415-321-4610</u> Located at <u>ONE MARKET ST, STEUART TWR #2200, SAN FRANCISCO, CA</u> ZIP+4 <u>94105</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>			
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country <u></u>	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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 2014? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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 2014 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 2014) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/>	4b	X

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 4945(d)(4)(A)? (see instructions). ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b** ☒ X
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No **ATCH 8**
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? ☐ **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. ☐

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		294,060.
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	▶

Form 990-PF (2014)

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	145,158.
b	Average of monthly cash balances	1b	8,169,672.
c	Fair market value of all other assets (see instructions)	1c	25,143,537.
d	Total (add lines 1a, b, and c)	1d	33,458,367.
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	33,458,367.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	501,876.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,956,491.
6	Minimum investment return. Enter 5% of line 5	6	1,647,825.

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	1,647,825.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	66,803.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	66,803.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,581,022.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,581,022.
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	1,581,022.

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	1,757,554.
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		
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	1,757,554.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	66,803.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,690,751.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,581,022.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,531,837.	
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u>				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>1,757,554.</u>				
a Applied to 2013, but not more than line 2a			1,531,837.	
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 2014 distributable amount				225,717.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				1,355,305.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

NOT APPLICABLE

1 a. If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

N/A

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATCH 11				
Total			3a	1,429,270.
b Approved for future payment				
Total			3b	

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	10,253.	
4 Dividends and interest from securities					
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	6,160,302.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b ATCH 12 _____		391.		1,105,502.	
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		391.		7,276,057.	
13 Total Add line 12, columns (b), (d), and (e)					7,276,448.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

OMB No. 1545-0047

2014▶ **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.**Name of the organization**

THE PASSPORT FOUNDATION

Employer identification number

26-1580196

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$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).

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) (2014)

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

OMB No 1545-0047

2014▶ **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.

Name of the organization

THE PASSPORT FOUNDATION

Employer identification number

26-1580196

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, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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 totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **THE PASSPORT FOUNDATION**Employer identification number
26-1580196**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EDWARD BOZAAN C/O CLEARGATE CAPITAL LLC, 767 THIRD AVE NEW YORK, NY 10017	\$ 17,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE PASSPORT FOUNDATION

Employer identification number

26-1580196

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----

Name of organization THE PASSPORT FOUNDATION

Employer identification number

26-1580196

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ► \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS FORMATION8 PARTNERS ENTREPR	5.	5.
K-1 INC/LOSS FORMATION8 PARTNERS FUND 1	2,013.	2,013.
K-1 INC/LOSS FPA APARTMENT OPPORTUNITY F	39,756.	39,756.
K-1 INC/LOSS GOVTECH FUND I, L.P.	1,790.	1,790.
K-1 INC/LOSS IB HOLDING, LLC	4,104.	4,104.
K-1 INC/LOSS INNOVATION WORKS DEVELOPMEN	472.	472.
K-1 INC/LOSS IVP FUND II A, L.P.	-201.	-201.
K-1 INC/LOSS LEGACY CAPITAL, LP	52,646.	52,646.
K-1 INC/LOSS LEGION PARTNERS, LP II	304.	304.
K-1 INC/LOSS LEGP I AIV (B) LP	7,423.	7,423.
K-1 INC/LOSS MORTAR & MASH ONE, LLC	9.	9.
K-1 INC/LOSS PASSPORT VENTURES, LLC	740,208.	740,208.
K-1 INC/LOSS SILVER LAKE WATERMAN FUND,	64,167.	64,167.
K-1 INC/LOSS STREAMLINED VENTURES I, LP	4,089.	3,698.
K-1 INC/LOSS TANDEM FUND II, LP	29,100.	29,100.
K-1 INC/LOSS TANDEM FUND III, L.P.	1,293.	1,293.
K-1 INC/LOSS ZELMAN CAPITAL, LP	628.	628.
FEDERAL TAX REFUND	156,322.	
K-1 INC/LOSS PEJMAN MAR VENTURES LP	1,765.	1,765.
TOTALS	<u>1,105,893.</u>	<u>949,180.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
PHILANTHROPIC CONSULTING SRVCS	177,000.	177,000.
TOTALS	<u>177,000.</u>	<u>177,000.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
990-PF ESTIMATED TAX FOR 2013	117,600.
990-PF ESTIMATED TAX FOR 2014	74,800.
990-PF EXCISE TAX FOR 2013	47,901.
TOTALS	<u>240,301.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	122,060.		122,060.
BANK CHARGES	50.	50.	
FOUNDATION DUES & MEMBERSHIPS	8,258.		8,258.
K-1 EXP FORMATION8 PARTNERS EN	36.	36.	
K-1 EXP FORMATION8 PARTNERS FU	17,628.	17,628.	
K-1 EXP FPA APARTMENT OPPORTUN	12,450.	12,450.	
K-1 EXP GOVTECH FUND I, L.P.	49,579.	49,468.	
K-1 EXP INNOVATION WORKS DEVEL	25,401.	25,378.	
K-1 EXP IVP FUND II A, L.P.	34,085.	34,085.	
K-1 EXP LEGACY CAPITAL, LP	134,694.	134,295.	
K-1 EXP LEGION PARTNERS, LP II	1,503.	1,503.	
K-1 EXP LEGP I AIV (B) LP	1,012.	1,012.	
K-1 EXP LEVEL EQUITY GROWTH PA	39,941.	39,941.	
K-1 EXP PASSPORT VENTURES, LLC	24,609.	24,609.	
K-1 EXP PEJMAN MAR OPPORTUNITI	405.	405.	
K-1 EXP STREAMLINED VENTURES I	27,409.	27,157.	
K-1 EXP TANDEM FUND II, LP	6,679.	6,679.	
K-1 EXP TANDEM FUND III, L.P.	54,721.	54,720.	
K-1 EXP ZELMAN CAPITAL, LP	2,164.	2,164.	
K-1 EXP PEJMAN MAR	7,860.	7,860.	
TOTALS	570,544.	439,440.	130,318.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FACEBOOK INC	25,110.	221,498.
SALESFORCE.COM	26,273.	109,368.
TOTALS	<u>51,383.</u>	<u>330,866.</u>

ATTACHMENT 6FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CLEARGATE GLOBAL PARTNERS LTD	200,000.	87,076.
CLEARGATE GLOBAL PARTNERS LTD	275,000.	117,639.
CLEARGATE GLOBAL PARTNERS, LTD	525,000.	222,080.
EXCEL ALTA CAPITAL OFFSHORE FE	250,000.	297,406.
EXPLORADOR INSTITUTIONAL FUND	1,000,000.	961,307.
FORMATION8 PARTNERS ENTREPRENE	249,969.	249,702.
FORMATION8 PARTNERS FUND 1 LP	641,767.	1,506,758.
FPA APARTMENT OPPORTUNITY FUND	589,014.	931,390.
GOVTECH FUND I, L.P.	352,211.	396,029.
IB HOLDING, LLC	1,600,137.	438,309.
INNOVATION WORKS DEVELOPMENT F	654,900.	1,468,458.
IVP FUND II A, L.P.	717,274.	1,809,549.
LEGACY CAPITAL, LP	3,114,289.	5,634,845.
LEGACY HARMONY LTD	1,998,261.	1,973,033.
LEGION PARTNERS, LP II	243,488.	225,118.
LEGP I AIV (B) LP	279,948.	495,480.
LEVEL EQUITY GROWTH PARTNERS I	905,038.	1,193,160.
MORTAR & MASH ONE, LLC	78,009.	78,000.
PASSPORT GLOBAL STRATEGIES II	145,527.	7,521.
PASSPORT MATERIALS FUND LTD CL	250,147.	17,200.
PASSPORT VENTURES, LLC	1,753,011.	1,986,263.
PEJMAN MAR VENTURES, L.P.	334,568.	398,911.
RTW OFFSHORE FUND ONE, LTD	250,000.	259,978.
SILVER LAKE WATERMAN FUND, L.P	666,706.	675,286.
STREAMLINED VENTURES I, LP	457,170.	475,802.
TANDEM FUND II, LP	220,163.	440,480.
TANDEM FUND III, L.P.	46,572.	53,174.
THERAPYDIA, INC - CERTIFICATE	117,615.	117,615.
ZELMAN CAPITAL OFFSHORE, LTD	482,677.	436,906.
PEJMAN MAR OPPORTUNITIES I, LL	153,470.	277,013.
TOTALS	<u>18,551,931.</u>	<u>23,231,488.</u>

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)	
		PASSTHROUGH K1 CAPITAL GAIN					706,227.	
936,150.		PROVIDENCE MBS OFFSHORE FUND LTD CL A 20 428,505.				P	08/03/2009 507,645.	10/01/2014
6,006,543.		BRIGHT MEDIA CORPORATION SERIES B 2,668,848.				P	VARIOUS 3,337,695.	03/18/2014
1,782,276.		PASSPORT OFFSHORE LTD CLASS H 1,006,180.				P	04/03/2012 776,096.	07/01/2014
1,815,475.		PASSPORT OFFSHORE LTD CLASS H 993,820.				P	04/03/2012 821,655.	08/01/2014
482,677.		ZELMAN CAPITAL, LP 471,693.				P	03/31/2014 10,984.	06/01/2014
TOTAL GAIN (LOSS)							<u>6,160,302.</u>	

THE PASSPORT FOUNDATION

26-1580196

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 7

NAME AND ADDRESS

EDWARD BOZAAN
C/O CLEARGATE CAPITAL LLC, 767 THIRD AVE
NEW YORK, NY 10017

The Passport Foundation
Taxable Year Ending December 31, 2014

26-1580196

Part VII-A, Line 11 (990-PF) – Controlled Entity

Name of Controlled Entity Cleargate Global Partners Ltd.

EIN N/A

Street Address PO Box 1348, Grand Cayman, Cayman Islands KY1-1108

This entity is not an excess business holding

No transfers were made during 2014 from the Foundation to this entity or from this entity to the Foundation

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

Pursuant to IRC Regulation 53.4945-5(d)(2), The Passport Foundation provides the following information for two grants

(i)	Grantee	Forsythia Foundation 3053 Fillmore Street No. 310 San Francisco, CA 94123
(ii)	Date of Grant	12/30/2010
	Amount of Grant	12,000,000
(iii)	Purpose of Grant	Capital Endowment Grant
(iv) – (vi)	Reports of Amounts Expended	The Grantee submitted reports of its partial expenditure of the grant funds on August 21, 2011, September 25, 2012, June 10, 2013 and February 19, 2015, indicating it had spent 2,350,705 of the grant funds
	Diversions	To the knowledge of the grantor, no grant funds have been diverted to any activity other than the activity for which the grant was originally made As permitted by Treasury Regulations Section 53.4945-5(c)(2), The Passport Foundation has allowed annual reports from Forsythia Foundation to be discontinued because, based on the annual reports received for 2010, 2011, 2012 and 2013 it is reasonably apparent to The Passport Foundation that neither the principal nor the income from the grant funds has been used for any purpose which would result in liability for tax under Section 4945 (d) of the Internal Revenue Code of 1986, as amended
(vii)	Verification	The Passport Foundation has no reason to doubt the accuracy or reliability of the report from the grantee, therefore, no independent verification of the report was made

Part VII-B, Line 5c (990-PF) – Expenditure Responsibility

(i)	Grantee	Forsythia Foundation 3053 Fillmore Street No 310 San Francisco, CA 94123
(ii)	Date of Grant	12/27/2011
	Amount of Grant	10,000,000
(iii)	Purpose of Grant	Capital Endowment Grant
(iv) – (vi)	Reports of Amounts Expended	The Grantee submitted reports of its expenditure of the grant funds on November 30, 2012, June 10, 2013 and February 19, 2015, indicating it had spent none of the grant funds
	Diversions	<p>To the knowledge of the grantor, no grant funds have been diverted to any activity other than the activity for which the grant was originally made</p> <p>As permitted by Treasury Regulations Section 53.4945-5(c)(2), The Passport Foundation has allowed annual reports from Forsythia Foundation to be discontinued because, based on the annual reports received for 2011, 2012 and 2013 it is reasonably apparent to The Passport Foundation that neither the principal nor the income from the grant funds has been used for any purpose which would result in liability for tax under Section 4945 (d) of the Internal Revenue Code of 1986, as amended</p>
(vii)	Verification	The Passport Foundation has no reason to doubt the accuracy or reliability of the report from the grantee, therefore, no independent verification of the report was made

ATTACHMENT 8FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: JOHN MERCK FUND
GRANTEE'S ADDRESS: 2 OLIVER STREET 8TH FL
CITY, STATE & ZIP: BOSTON, MA 02109
GRANT DATE: 11/26/2014
GRANT AMOUNT: 75,000.
GRANT PURPOSE: TO SUPPORT THE FIRST 1000 DAYS PROJECT.
AMOUNT EXPENDED: 25,000.
ANY DIVERSION? NO
DATES OF REPORTS: 6/25/15
VERIFICATION DATE:
RESULTS OF VERIFICATION:
NONE NECESSARY

THE PASSPORT FOUNDATION

26-1580196

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

ATTACHMENT 9

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

JOHN H BURBANK III PRES / DIR
ONE MARKET ST., STEUART TOWER 1.00
#2200

SAN FRANCISCO, CA 94105

MICHELE CLIFFORD SEC 1.00
ONE MARKET ST., STEUART TOWER
#2200

SAN FRANCISCO, CA 94105

JIM CUNNINGHAM DIR / TRUSTEE
ONE MARKET ST., STEUART TOWER 1.00
#2200

SAN FRANCISCO, CA 94105

WALTHER LOVATO DIR / TRUSTEE
ONE MARKET ST., STEUART TOWER 1.00
#2200

SAN FRANCISCO, CA 94105

JOANNE POILE TREAS
ONE MARKET ST., STEUART TOWER #2200 1.00
2200

SAN FRANCISCO, CA 94105

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

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
FOUNDATION SOURCE 55 WALLS DRIVE, SUITE 302 FAIRFIELD, CT 06824	ADMINISTRATIVE	122,060.
JANET MAUGHAN 363 62ND STREET OAKLAND, CA 94111	PHILANTH CONSULTING	172,000.
TOTAL COMPENSATION		<u>294,060.</u>

THE PASSPORT FOUNDATION

26-1580196

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

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN ASSOCIATES OF THE ROYAL NATIONAL THEATRE 1776 BROADWAY STE 1804 NEW YORK, NY 10019	N/A PC	GENERAL & UNRESTRICTED	4,000
AMERICAN COUNCIL OF LEARNED SOCIETIES 633 3RD AVE NEW YORK, NY 10017	N/A PC	CENTER FOR EDUCATIONAL EXCHANGE WITH VIETNAM	5,000
BLUEGREEN ALLIANCE FOUNDATION 1300 GODWARD ST NE, #2625 MINNEAPOLIS, MN 55413	N/A PC	SUPPORT FOR FIRST THOUSAND DAYS FLAME RETARDANTS	150,000.
BREAST CANCER FUND 1388 SUTTER ST STE 400 SAN FRANCISCO, CA 94109	N/A PC	PARTICIPATION IN NETWORK STRATEGIC PLANNING PROCESS	15,000.
BURLINGAME COMMUNITY FOR EDUCATION FOUNDATION PO BOX 117730 BURLINGAME, CA 94011	N/A PC	GENERAL & UNRESTRICTED	5,000
CENTER FOR ENVIRONMENTAL HEALTH 2201 BROADWAY STE 302 OAKLAND, CA 94612	N/A PC	SUPPORT FOR POLICY INITIATIVE	50,000

THE PASSPORT FOUNDATION

26-1580196

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHESHIRE ACADEMY 10 MAIN ST CHESHIRE, CT 06410	N/A PC		PROVIDE TECHNOLOGY SUPPORT AND TRAINING FOR THE SCHOOLS TEACHERS	22,630.
CHILDRENS HOSPITAL & RESEARCH CENTER FOUNDATION 2201 BROADWAY STE 600 OAKLAND, CA 94612	N/A PC		GENERAL & UNRESTRICTED	500
CLEAN PRODUCTION ACTION 1310 BROADWAY STE 101 SOMERVILLE, MA 02144	N/A PC		TECHNICAL ASSISTANCE FOR CALIFORNIA GREEN CHEMISTRY	80,000.
CODE FOR AMERICA LABS 135 9TH ST SAN FRANCISCO, CA 94103	N/A PC		SUPPORT FOR BUSINESS MODEL DEVELOPMENT AND ACCELERATOR	100,000
CYSTIC FIBROSIS FOUNDATION - NORTHERN CALIFORNIA C 455 MARKET ST, STE 640 SAN FRANCISCO, CA 94105	N/A PC		GENERAL & UNRESTRICTED	50.
EARTHJUSTICE 50 CALIFORNIA ST, STE 500 SAN FRANCISCO, CA 94111	N/A PC		TOXIC CHEMICALS AND THE PUBLIC'S RIGHT TO KNOW	75,000

THE PASSPORT FOUNDATION

26-1580196

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
EDGEWOOD CENTER FOR CHILDREN AND FAMILIES 1801 VICENTE ST SAN FRANCISCO, CA 94116	N/A PC		GENERAL & UNRESTRICTED	100
ENVIRONMENTAL HEALTH STRATEGY CENTER 565 CONGRESS ST STE 204 PORTLAND, ME 04101	N/A PC		HAZARDOUS HUNDRED CAMPAIGN	60,000.
ENVIRONMENTAL WORKING GROUP 1436 U ST NW STE 100 WASHINGTON, DC 20009	N/A PC		BUSINESS STRATEGY DEVELOPMENT	85,000
FAMILY HOUSE INC 50 IRVING ST SAN FRANCISCO, CA 94122	N/A PC		GENERAL & UNRESTRICTED	2,500
FRIENDS OF THE ALAMEDA ANIMAL SHELTER 1590 FORTMAN WAY ALAMEDA, CA 94501	N/A PC		GENERAL & UNRESTRICTED	300
GEORGE MARK CHILDRENS FUND 2121 GEORGE MARK LN SAN LEANDRO, CA 94578	N/A PC		GENERAL & UNRESTRICTED	5,000

THE PASSPORT FOUNDATION

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
GERMAN SCHOOL OF SILICON VALLEY 310 EASY ST MOUNTAIN VIEW, CA 94043	N/A PC		GENERAL & UNRESTRICTED	100.
HEALTH CARE WITHOUT HARM 12355 SUNRISE VALLEY DR STE 680 RESTON, VA 20191	N/A PC		HEALTHIER HOSPITAL	75,000
HEDGE FUNDS CARE INC 330 7TH AVE STE 2B NEW YORK, NY 10001	N/A PC		GENERAL & UNRESTRICTED	500
HEDGE FUNDS CARE INC 330 7TH AVE STE 2B NEW YORK, NY 10001	N/A PC		SUPPORT OF BAY AREA AGENCIES WORKING TO REDUCE AND AMELIORATE CHILD ABUSE	15,000.
JOHN MERCK FUND 2 OLIVER ST 8TH FL BOSTON, MA 02109	N/A PF		EXPENDITURE RESPONSIBILITY GRANT	75,000.
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L ST NW STE 800 WASHINGTON, DC 20036	N/A PC		SUPPORT WORK TO EDUCATE POLICY MAKERS ABOUT THE NEED TO STRENGTHEN CHEMICAL POLICIES	60,000.

THE PASSPORT FOUNDATION

26-1580196

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEARNING DISABILITIES ASSOC OF AMERICA 4156 LIBRARY RD CASTLE SHANNON, PA 15234	N/A PC	SUPPORT FOR REDUCING ENVIRONMENTAL RISKS FOR NEURODEVELOPMENTAL DISORDERS	25,000
LEUKEMIA & LYMPHOMA SOCIETY INC - NEW YORK CITY C 61 BROADWAY STE 400 NEW YORK, NY 10006	N/A PC	GENERAL & UNRESTRICTED	250
LEUKEMIA & LYMPHOMA SOCIETY-GREATER SAN FRANCISCO 221 MAIN ST, STE 1650 SAN FRANCISCO, CA 94105	N/A PC	GENERAL & UNRESTRICTED	5,000.
MERITUS COLLEGE FUND PO BOX 29024 SAN FRANCISCO, CA 94129	N/A PC	GENERAL & UNRESTRICTED	250.
MIRACLEFEET 410 W MAIN ST CARRBORO, NC 27510	N/A PC	SUPPORT TO OPERATE A PROGRAM TO TREAT CLUBFOOT IN SOUTHERN AFRICA	69,000.
NATIONAL MEDICAL ASSOCIATION INC 8403 COLESVILLE RD STE 920 SILVER SPRING, MD 20910	N/A PC	CHEMICALS POLICY	55,000

THE PASSPORT FOUNDATION

26-1580196

FORM 9900PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 3RD AVE FL 3 NEW YORK, NY 10017	N/A PC	GENERAL & UNRESTRICTED	200
NATURAL RESOURCES DEFENSE COUNCIL INC 40 W 20TH ST NEW YORK, NY 10011	N/A PC	SUPPORT FOR HEALTH PROGRAM	100,000.
PAN MASSACHUSETTS CHALLENGE TRUST 77 4TH AVE NEEDHAM HGTS, MA 02494	N/A PC	GENERAL & UNRESTRICTED	5,100
PATH MINISTRIES INTERNATIONAL PO BOX 7931 BEND, OR 97708	N/A PC	SUPPORT OF THE OTINO WAA CHILDREN'S VILLAGE, UGANDA	5,000.
PIKES PEAK COMMUNITY FOUNDATION 730 N NEVADA AVE COLORADO SPGS, CO 80903	N/A PC	GENERAL & UNRESTRICTED	100.
PUBLIC CITIZEN FOUNDATION INC 1600 20TH ST NW WASHINGTON, DC 20009	N/A PC	GLOBAL TRADE WATCH	75,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
PUBLIC LABORATORY FOR OPEN TECHNOLOGY AND SCIENCE 3 AMES ST CAMBRIDGE, MA 02142	N/A PC		INDOOR AIR QUALITY IN NORTH AMERICA; DIGITAL INFRASTRUCTURE FOR LARGE-SCALE ASSESSMENT AND ADVOCACY	20,000
SAN FRANCISCO COURT APPOINTED SPECIAL ADVOCATE PRO 2535 MISSION ST SAN FRANCISCO, CA 94110	N/A PC		GENERAL & UNRESTRICTED	615.
SOUTHERN TIER AIDS PROGRAM INC 22 RIVERSIDE DR BINGHAMTON, NY 13905	N/A PC		GENERAL & UNRESTRICTED	225
ST VINCENT DE PAUL CHURCH 2320 GREEN ST SAN FRANCISCO, CA 94123	N/A PC		GENERAL & UNRESTRICTED	2,250.
ST. PHILIP NERI CHURCH 3101 VAN BUREN ST ALAMEDA, CA 94501	N/A PC		GENERAL & UNRESTRICTED	5,000
SUSAN G KOMEN BREAST CANCER FOUNDATION 5005 LBJ FREEWAY STE 250 DALLAS, TX 75244	N/A PC		GENERAL & UNRESTRICTED	100

THE PASSPORT FOUNDATION

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SUSTAINABLE MARKETS FOUNDATION 45 W 36TH ST 6TH FL NEW YORK, NY 10018	N/A PC	SUPPORT FOR SAFER CHEMICALS, HEALTHY FAMILIES	100,000.
UNIVERSITY OF CALIFORNIA SAN FRANCISCO BOX 0812 STE 425 SGF, CA 94143	N/A PC	PROGRAM ON REPRODUCTIVE HEALTH AND THE ENVIRONMENT	75,000.
UNIVERSITY OF CALIFORNIA SAN FRANCISCO FOUNDATION PO BOX 45339 SAN FRANCISCO, CA 94145	N/A PC	GENERAL & UNRESTRICTED	500.

TOTAL CONTRIBUTIONS PAID

1,429,270.

THE PASSPORT FOUNDATION

26-1580196

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>	
				<u>AMOUNT</u>	
K-1 INC/LOSS	525990	391.	14	949,180.	
FEDERAL TAX REFUND			01	156,322.	
TOTALS		<u>391.</u>		<u>1,105,502.</u>	