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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundations
or Section 4947(a)(1) Trust Treated as Private Foundation
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| Information about Form 990-PF and its separate instructions is www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

HELLMAN FOUNDATION

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

ONE MARITIME PLAZA

A Employer identification number

61-1583546

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94111Room/suite
2010G Check all that apply
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name changeH Check type of organization
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col. (c), line 16)
► \$ 62,459,912. (Part I, column (d) must be on cash basis.)J Accounting method
 Cash
 Accrual
 Other (specify)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))		(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		26,572,131.		N/A	
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		27,993.	27,993.		STATEMENT 2
4 Dividends and interest from securities		509.	509.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-73,698.			STATEMENT 1
b Gross sales price for all assets on line 6a	79,073,560.				
7 Capital gain net income (from Part IV, line 2)			1,209,850.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-21,203.	0.		STATEMENT 4
12 Total Add lines 1 through 11		26,505,732.	1,238,352.		
13 Compensation of officers, directors, trustees, etc		559,576.	0.		571,848.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 5	36,165.	0.		40,789.
b Accounting fees	RECEIVED STMT 6	145,560.	58,594.		86,966.
c Other professional fees	STMT 7	19,476.	19,476.		0.
17 Interest					
18 Taxes	AO17 NOV 2 STMT 8 IRS OSC	16,199.	76.		0.
19 Depreciation and depletion					
20 Occupancy	OGDEN, UT	1,254.	0.		1,254.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 9	6,640.	60.		7,929.
24 Total operating and administrative expenses. Add lines 13 through 23		784,870.	78,206.		708,786.
25 Contributions, gifts, grants paid		7,739,400.			8,910,999.
26 Total expenses and disbursements. Add lines 24 and 25		8,524,270.	78,206.		9,619,785.
27 Subtract line 26 from line 12		17,981,462.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			1,160,146.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
				(c) Fair Market Value
	1 Cash - non-interest-bearing		39,895,243.	1,256,082.
	2 Savings and temporary cash investments		1,054,996.	88,659.
	3 Accounts receivable ► 43,707.		54,809.	43,707.
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 10		4,636,294.	61,071,464.
	b Investments - corporate stock STMT 11		26,954.	0.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ► STATEMENT 12)		0.	0.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		45,668,296.	62,459,912.
	17 Accounts payable and accrued expenses		58,149.	39,904.
	18 Grants payable		9,903,264.	8,731,664.
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		9,961,413.	8,771,568.
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		35,706,883.	53,688,344.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances		35,706,883.	53,688,344.
	31 Total liabilities and net assets/fund balances		45,668,296.	62,459,912.

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	35,706,883.
2 Enter amount from Part I, line 27a	2	17,981,462.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	53,688,345.
5 Decreases not included in line 2 (itemize) ► PRIOR PERIOD ADJUSTMENT	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	53,688,344.

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 STATEMENT D-1			P		
b SEE STATEMENT D-1			P		
c SEE STATEMENT D-1			D		
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 77,048,505.		77,055,572.		-7,067.	
b 528,897.		519,555.		9,342.	
c 1,496,158.		288,583.		1,207,575.	
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					-7,067.
b					9,342.
c					1,207,575.
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		1,209,850.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{		3		N/A

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	8,673,131.	46,040,914.	.188379
2012	14,677,908.	19,991,903.	.734193
2011	3,951,511.	21,963,438.	.179913
2010	8,007,724.	9,314,502.	.859705
2009	5,201,387.	14,703,638.	.353748

2 Total of line 1, column (d)

2 2.315938

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 .463188

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 59,145,318.

5 Multiply line 4 by line 3

5 27,395,402.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 11,601.

7 Add lines 5 and 6

7 27,407,003.

8 Enter qualifying distributions from Part XII, line 4

8 9,619,785.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	23,203.
1b 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	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	23,203.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	4	0.
6 Credits/Payments	5	23,203.
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	8,000.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	35,000.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	43,000.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	75.
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	19,722.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ►	11	0.

Part VII-A | Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ <u>0.</u> (2) On foundation managers ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>CA</u>		
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? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

STMT 13

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.HELLMANFOUNDATION.ORG</u>	13	X
14	The books are in care of ► <u>LYRA MANAGEMENT LLC</u> Telephone no ► <u>(415) 391-7545</u> Located at ► <u>ONE MARITIME PLAZA, SUITE 2010, SAN FRANCISCO, CA ZIP+4 ► 94111</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 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 ►	16	Yes No X

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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)	3b	N/A
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?	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)? N/A ►

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		559,576.	0.	0.

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

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

Total number of other employees paid over \$50,000 ► 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		0.
3	All other program-related investments. See instructions	
3	N/A	

Total. Add lines 1 through 3 ►

0.

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

1. Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	34,841,451.
b Average of monthly cash balances	1b	25,204,557.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	60,046,008.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2. Acquisition indebtedness applicable to line 1 assets	2	0.
3. Subtract line 2 from line 1d	3	60,046,008.
4. Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	900,690.
5. Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	59,145,318.
6. Minimum investment return. Enter 5% of line 5	6	2,957,266.

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	2,957,266.
2a. Tax on investment income for 2014 from Part VI, line 5	2a	23,203.
b. Income tax for 2014 (This does not include the tax from Part VI)	2b	
c. Add lines 2a and 2b	2c	23,203.
3. Distributable amount before adjustments Subtract line 2c from line 1	3	2,934,063.
4. Recoveries of amounts treated as qualifying distributions	4	0.
5. Add lines 3 and 4	5	2,934,063.
6. Deduction from distributable amount (see instructions)	6	0.
7. Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,934,063.

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	9,619,785.
b. Program-related investments - total from Part IX-B	1b	0.
2. Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3. Amounts set aside for specific charitable projects that satisfy the		
a. Suitability test (prior IRS approval required)	3a	
b. Cash distribution test (attach the required schedule)	3b	
4. Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	9,619,785.
5. Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6. Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,619,785.

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				2,934,063.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014				
a From 2009	4,506,041.			
b From 2010	7,627,183.			
c From 2011	3,227,636.			
d From 2012	13,666,249.			
e From 2013	6,751,269.			
f Total of lines 3a through e	35,778,378.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 9,619,785.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				2,934,063.
e Remaining amount distributed out of corpus	6,685,722.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	42,464,100.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	4,506,041.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	37,958,059.			
10 Analysis of line 9				
a Excess from 2010	7,627,183.			
b Excess from 2011	3,227,636.			
c Excess from 2012	13,666,249.			
d Excess from 2013	6,751,269.			
e Excess from 2014	6,685,722.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)					
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	Tax year Prior 3 years (a) 2014 (b) 2013 (c) 2012 (d) 2011				(e) Total
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
3 Subtract line 2d from line 2c					
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

NONE.

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

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

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

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	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)				
a Paid during the year				
STATEMENT A ONE MARITIME PLAZA, SUITE 2010 SAN FRANCISCO, CA 94111			SEE STATEMENT A	8,910,999.
Total			► 3a	8,910,999.
b Approved for future payment				
STATEMENT A ONE MARITIME PLAZA, SUITE 2010 SAN FRANCISCO, CA 94111			SEE STATEMENT A	4,546,000.
Total			► 3b	4,546,000.

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
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
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						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a UNREALIZED GAIN<LOSS>						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e)			0.		-66,399.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	-66,399.

Part XVIB Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	X
(2) Other assets	1a(2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3) Rental of facilities, equipment, or other assets	1b(3)	X
(4) Reimbursement arrangements	1b(4)	X
(5) Loans or loan guarantees	1b(5)	X
(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described

Yes No

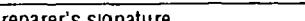
b If "Yes," complete the following schedule

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

**Sign
Here**

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

May the IRS discuss this return with the preparer shown below (see Instr.)?

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	LILLI I. ALBERGA		11-9-15	PTIN
	Firm's name ► ANDERSEN TAX LLC			Firm's EIN ► 33-1197384
Firm's address ► 100 FIRST STREET, STE 1600 SAN FRANCISCO, CA 94105			Phone no (415) 764-2700	

Name of organization

Employer identification number

HELLMAN FOUNDATION

61-1583546

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	PATRICIA C. HELLMAN SURVIVORS TRUST		<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
	ONE MARITIME PLAZA, SUITE 2010	\$ 25,000,000.	(Complete Part II for noncash contributions.)
	SAN FRANCISCO, CA 94111		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	PATRICIA C. HELLMAN SURVIVORS TRUST		<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
	ONE MARITIME PLAZA, SUITE 2010	\$ 60,840.	(Complete Part II for noncash contributions.)
	SAN FRANCISCO, CA 94111		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	PATRICIA C. HELLMAN SURVIVORS TRUST		<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
	ONE MARITIME PLAZA, SUITE 2010	\$ 575,877.	(Complete Part II for noncash contributions.)
	SAN FRANCISCO, CA 94111		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4	PATRICIA C. HELLMAN SURVIVORS TRUST		<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
	ONE MARITIME PLAZA, SUITE 2010	\$ 15,444.	(Complete Part II for noncash contributions.)
	SAN FRANCISCO, CA 94111		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5	PATRICIA C. HELLMAN SURVIVORS TRUST		<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
	ONE MARITIME PLAZA, SUITE 2010	\$ 919,969.	(Complete Part II for noncash contributions.)
	SAN FRANCISCO, CA 94111		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)

Name of organization

HELLMAN FOUNDATION

Employer identification number

61-1583546

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
2	8,533 SHS CONATUS PHARMACEUTICALS	\$ 60,840.	04/11/14
3	34,944 SHS ANACOR PHARMACEUTICALS	\$ 575,877.	04/11/14
4	1,188 SHS MARRONE BIO INNOVATIONS, INC.	\$ 15,444.	04/11/14
5	24,248 SHS ROCKET FUEL INC.	\$ 919,969.	04/11/14
6	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
7	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

Name of organization

Employer identification number

HELLMAN FOUNDATION

61-1583546

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 info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

**Hellman Foundation
2014 Donations**

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
1 1012	02/06/14	Center for Investigative Reporting 1400 65th St, Suite 200 Emeryville, CA 94608	666,666.00		General Op Support, 3 of 3	509a(2)
2 1010	02/06/14	Foundation of City College of SF PO Box 40488 San Francisco, CA 94140-0488	50,000.00		Accreditation efforts, 5 of 5	509a(1)
3 1011	02/06/14	Gladstone Institutes 1650 Owens Street San Francisco, CA 94158	200,000.00		Alzheimer's Research, 4 of 5	509a(1)
4 1016	03/03/14	142 Throckmorton Theatre P.O Box 1058 Mill Valley, CA 94942	10,000.00		General operating support	509a(1)
5 1017	03/03/14	Bolinas Community Land Trust 1166 12/09/14 PO Box 805 Bolinas, CA 94924	10,000.00 10,000.00		General operating support General operating support	509a(1)
6 1018	03/03/14	California College of the Arts 1111 Eighth Street San Francisco, CA 94107	5,000.00		General operating support	509a(1)
7 1019	03/03/14	Camp Kesem PO Box 452 Culver City, CA 90232	15,000.00		Fresno State Univ support	509a(1)
8 1020	03/03/14	Congregation Emanu-El 1021 03/03/14 2 Lake Street 1022 03/03/14 San Francisco, CA 94118	15,000.00 37,000.00 62,500.00		General operating support Major gifts, 4 of 5 General operating, 3 of 4	509a(1)
9 1023	03/03/14	Convergence 1133 19th Street NW, Suite 250 Washington, DC 20036	25,000.00		US-Pakistan Leaders Forum	509a(1)
10 1024	03/03/14	Crohns & Colitis Fdn of Amer Nor CA 1171 12/09/14 5 Third Street, Suite 815 San Francisco, CA 94103	10,000.00 10,000.00		General operating support General operating support	509a(1)
11 1025	03/03/14	Dance - USA 1111 16th Street NW, Suite 300 Washington, DC 20036	20,000.00		Task Force on Dancer Health	509a(1)
12 1026	03/03/14	Friends of Stafford Lake Bike Park PO Box 875 Kentfield, CA 94914	25,000.00		Stafford Lake Bike Park	509a(1)
13 1027	03/03/14	Golden Gate National Parks Conservancy 1137 10/23/14 Building 201, Fort Mason 10/09/14 San Francisco, CA 94123	20,000.00 200,000.00 1,000,000.00		General operating support New Presidio Parklands, 1 of 5 Multi-Yr grant \$200k/year over 5 years	509a(2)

Hellman Foundation
2014 Donations

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
14 1028	03/03/14	Jewish Community Federation 121 Steuart St San Francisco, CA 94105	100,000.00		General operating support	509a(1)
15 1029	03/03/14	Margaret Jenkins Dance Company 507 Polk Street, Suite 320 San Francisco, CA 94102	10,000.00		Israel project	509a(1)
16 1030	03/03/14	New Israel Fund PO Box 96712 Washington, DC 20077-7438	50,000.00		General operating support	509a(1)
17 1031	03/03/14	Occidental College Office of Annual Giving 1600 Campus Road M-34 Los Angeles, CA 90041	5,000.00		General operating support	509a(1)
18 1032	03/03/14	PEF Israel Endowment Funds 317 Madison Avenue, Suite 607 New York, NY 10017	25,000.00		Kolot support	509a(1)
19 1033	03/03/14	San Francisco Ballet 455 Franklin Street San Francisco, CA 94102	325,000.00		General operating support	509a(1)
20 1034	03/03/14	San Francisco Opera Association 301 Van Ness Avenue San Francisco, CA 94102	100,000.00		General operating, 5 of 5	509a(1)
21 1035	03/03/14	Shalom Hartman Institute North American One Pennsylvania Plaza, Suite 1606 New York, NY 10119	10,000.00		General operating support	509a(1)
22 1036	03/03/14	Skidmore College	15,000.00		Annual Fund	509a(1)
1037	03/03/14	Office of Advancement 815 North Broadway Saratoga Springs, NY 12866	5,000.00		General operating support	
23 1038	03/03/14	Tenderloin Neighborhood Dev Corp 215 Taylor Street San Francisco, CA 94102	10,000.00		General operating support	509a(2)
24 1039	03/03/14	The Pardes Institute of Jewish Studies	100,000.00		General operating support	509a(1)
1190	12/09/14	5 West 37th Street, Suite 802 New York, NY 10018	10,000.00		Support of 21 Soros Match	
25 1040	03/03/14	UC Berkeley Foundation	5,000.00		General operating support	509a(1)
1191	12/09/14	2080 Addison Street, #4200 Berkeley, CA 94720-4200	83,333.00		Save Cal Baseball, 3 of 3	
26 1041	03/27/14	Osher Marin Jewish Community Ctr 02/26/14 200 N San Pedro Road San Rafael, CA 94903	34,000.00	100,000.00	Ctr Jewish Peoplehood, 1 of 3 Multi-Yr pymts - \$100,000 over 3 years	509a(1)

Hellman Foundation
2014 Donations

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
27	1043 03/27/14	Regents of the University of California Cancer Research Institute 513 Parnassus Ave Room M1286 San Francisco, CA 94143-1270	50,000.00		Tumor and AIDS Virus Research	509a(1)
28	1042 03/27/14	The Kitchen 03/04/14 250 Valencia St San Francisco, CA 94103	20,000.00	40,000.00	General Op support, Multi-Yr 1 of 2 Multi-Yr pymts of \$20,000/year for 2 years	509a(1)
29	1052 05/13/14	JVS 1138 10/23/14 225 Bush Street, Suite 400 San Francisco, CA 94104	25,000.00 30,000.00		General operating support Hellman Collaborative Change	509a(1)
30	1056 05/27/14	San Francisco Jazz Organization 201 Franklin Street San Francisco, CA 94102	100,000.00		Cap Campaign, 4 of 5	509a(2)
31	1057 06/23/14	American Jewish World Service 45 West 36th Street, 11th Floor New York, NY 10018-7904	10,000.00		General operating support	509a(1)
32	1058 06/23/14	Boys & Girls Club of San Francisco, Inc 1139 11/04/14 55 Hawthorne Street, Suite 600 10/28/14 San Francisco, CA 94105	20,000.00 75,000.00	150,000.00	General operating support Dr Callander Offices, 1 of 2 Multi-Yr grant \$75k/year over 2 years	509a(1)
33	1059 06/23/14	Catholic Charities 180 Howard Street, First Floor San Francisco, CA 94105	5,000.00		Star Community Home	509a(1)
34	1060 06/23/14	Equal Rights Advocates 180 Howard Street, Suite 300 San Francisco, CA 94105	2,500.00		General operating support	509a(2)
35	1061 06/23/14	Galeria de la Raza 2857 24th Street San Francisco, CA 94110	5,000.00		General operating support	509a(1)
36	1062 06/23/14	Greenbelt Alliance 312 Sutter Street, Suite 510 San Francisco, CA 94108	5,000.00		General operating support	509a(1)
37	1063 06/23/14	Mount Holyoke College Office of Advancement 50 College Street South Hadley, MA 01075	2,500.00		General operating support	509a(1)
38	1064 06/23/14	Old Skool Cafe 1429 Mendell Street San Francisco, CA 94124	5,000.00		General operating support	509a(1)
39	1065 06/23/14	St Anthony Foundation 1121 09/16/14 150 Golden Gate Avenue 1188 12/09/14 San Francisco, CA 94102	100,000.00 30,000.00 10,000.00		New dining room, 4 of 5 General operating support General operating support	509a(1)

Hellman Foundation
2014 Donations

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
40	1066 06/23/14	UCSF Foundation	100,000.00		Ronald D Miller Dist Prfsrship in Anesthesia	509a(1)
	1081 07/17/14	P O Box 45339	200,000.00		DeMay - Hellman Fam Dist Profshp, 5 of 10	
	1077 07/17/14	San Francisco, CA 94145	200,000.00		Palliative Care Program, 2 of 5	
	1087 08/07/14		200,000.00		Children's Oral Health, 1 of 2	
	1127 10/07/14		500,000.00		Memory & Aging Ctr, 7 of 10	
	1160 11/25/14		200,000.00		Neurosciences Initiative, 5 of 5	
	07/15/14			400,000.00	Children's Oral Health - Multi-Yr pymts of \$200k/year for 2 years	
41	1067 06/23/14	Ultimate Peace, Inc 78 Crittenden Hill Road Shelburne Falls, MA 01370	20,000.00		General operating support	509a(1)
42	1073 07/17/14	Coaching Corps 310 8th St , STE 300 Oakland, CA 94607	125,000.00		General Op, Multi Yr 4 of 4	509a(1)
43	1074 07/17/14	Columbia University 06/30/14 College of Physicians & Surgeons 100 Haven Avenue, Suite 26C New York, NY 10032	10,000.00		1989 25th Anniv Schlrshp, 1 of 5	509a(1)
				50,000.00	Multi-Yr pymts of \$10,000/year over 5 years	
44	1086 07/17/14	Dartmouth College	50,000.00		Women in Science, 4 of 4	509a(1)
	1099 09/16/14	6066 Development Office Hanover, NH 03755-3555	15,000.00		Women in Science Program	
45	1078 07/17/14	Draper Richard Kaplan Foundation 1600 El Camino Real, Suite 155 Menlo Park, CA 94025	200,000.00		General Op, Multi-Yr 4 of 5	501c(3)
46	1079 07/17/14	KQED, Inc 06/30/14 2601 Mariposa Street San Francisco, CA 94110-1426	50,000.00		General Op, Multi-Yr 1 of 3	509a(1)
				150,000.00	Multi-Yr pymts of \$50,000/year over 3 years	
47	1076 07/17/14	Stratton Mountain School 06/19/14 World Cup Circle Stratton Mountain, VT 05155	10,000.00		General Op, Multi-Yr 1 of 5	509a(1)
				50,000.00	Multi-Yr pymts of \$10,000/year over 5 years	
48	1080 07/17/14	Tahoe Truckee Community Fdn PO Box 366 Truckee, CA 96160	10,000.00		Aim High Prog, Mult-Yr 3 of 3	509a(1)
49	1095 09/16/14	Bay Area Discovery Museum Fort Baker 557 McReynolds Rd. Sausalito, CA 94965	25,000.00		Center for Childhood Creativity	509a(1)

**Hellman Foundation,
2014 Donations**

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
50	1096	09/16/14 Berkeley Society for the Preservation of Hist Music 2020 Addison Street Berkeley, CA 94704	10,000.00		Freight & Salvage Gen Op	509a(2)
51	1097	09/16/14 Bread and Roses 233 Tamalpais Drive, Suite 100 Corte Madera, CA 94925	10,000.00		General operating support	509a(1)
52	1098	09/16/14 Compass Family Services 49 Powell Street, 3rd Floor San Francisco, CA 94102	50,000.00		Compass Clinical Services	509a(1)
53	1100	09/16/14 Education Outside 135 Van Ness Avenue, Room 408 San Francisco, CA 94102	5,000.00		General operating support	509a(1)
54	1101	09/16/14 Educational Results Partnership 2300 N Street, Suite 3 Sacramento, CA 95816	10,000.00		General operating support	509a(2)
55	1102	09/16/14 Foxcroft School PO Box 5555 Middleburg, VA 20118	20,000.00		Dormitory Project	509a(1)
56	1103	09/16/14 GirlVentures	18,000.00		Director Dev & Marketing, 1 of 2	509a(1)
1104	09/16/14 The Women's Building 09/11/14 3543 18th Street #18 San Francisco, CA 94110	10,000.00		General operating support		
				36,000.00	Multi-Yr grant \$18k/year for 2 years	
57	1105	09/16/14 La Casa de las Madres 1663 Mission Street, Suite 225 San Francisco, CA 94103	10,000.00		General operating support	509a(1)
58	1106	09/16/14 Meals on Wheels of SF 1375 Fairfax Avenue San Francisco, CA 94124	10,000.00		General operating support	509a(1)
59	1107	09/16/14 Medical Missions for Children, Inc	25,000.00		Rwanda mission support	509a(1)
1179	12/09/14	600 West Cummings Park, Suite 2850 Woburn, MA 01801	60,000.00		Gitwe Rwanda Med School proj	
60	1108	09/16/14 Mills College	20,000.00		Holmgren Presidential Fund	509a(1)
1142	11/04/14	5000 MacArthur Blvd	20,000.00		Holmgren Pres Scholarship, 4 of 5	
1180	12/09/14	Oakland, CA 94613	50,000.00		Math & Science Summer, 2 of 5	
61	1109	09/16/14 Northern California Cycling Foundation 700 Emerson Street Palo Alto, CA 94301	25,000.00		General operating support	509a(1)
62	1110	09/16/14 Operation Rainbow 4200 Park Blvd PMB 157 Oakland, CA 94602	25,000.00		General operating support	509a(1)

**Hellman Foundation
2014 Donations**

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
63	1111	09/16/14 Parents for Public Schools 3543 18th Street #1 San Francisco, CA 94110	10,000.00		General operating support	509a(2)
64	1112	09/16/14 Partners in Health PO Box 845578 Boston, MA 02284-5578	25,000.00		General operating support	509a(1)
65	1113	09/16/14 Peer Health Exchange, Inc 70 Gold Street San Francisco, CA 94133	25,000.00		General operating support	509a(1)
66	1114	09/16/14 Planned Parenthood Mar Monte 1691 The Alameda San Jose, CA 95126	20,000.00		W Oakland Clinic & Coliseum Ctr	509a(1)
67	1115	09/16/14 Planned Parenthood of Northern California 2185 Pacheco Street Concord, CA 94520	10,000.00		El Cerrito clinic support	509a(2)
68	1116	09/16/14 San Francisco Education Fund 2730 Bryant Street, Second Floor San Francisco, CA 94110	25,000.00		General operating support	509a(1)
69	1117	09/16/14 San Francisco General Hospital Fdn	200,000.00		EatSF, Multi-Yr 1 of 2	509a(1)
1185		12/09/14 2789 25th St., STE 2028	857,500.00		Heart of Our City Cap, 2 of 5	
		09/03/14 San Francisco, CA 94110		400,000.00	EatSF - Multi-Yr grant \$200k/year over 2 years	
70	1118	09/16/14 San Francisco Museum of Modern Art	100,000.00		Campaign Transform SFMOMA	509a(2)
1128		10/07/14 151 Third Street	200,000.00		Transform SFMOMA, 1 of 4	
		09/29/14 San Francisco, CA 94103		800,000.00	Multi-Yr grant \$200k/year over 4 years	
71	1119	09/16/14 Society of Critical Care Medicine 500 Midway Drive Mount Prospect, IL 60056	50,000.00		Sepsis investig - Gitwe Rwanda	509a(1)
72	1120	09/16/14 Special Olympics 1133 19th Street N W Washington, DC 20036	10,000.00		General operating support	509a(1)
73	1122	09/16/14 Thacher School 5025 Thacher Road Ojai, CA 93023	75,500.00		Domitory Project	509a(1)
74	1123	09/16/14 The Crucible 1260 7th Street Oakland, CA 94607	25,000.00		General operating support	509a(1)
75	1124	09/16/14 The Jewish Home & Senior Living Fdn 302 Silver Avenue San Francisco, CA 94112	10,000.00		General operating support	509a(1)

Hellman Foundation

EIN: 61-1583546

2014 Donations

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
76	1125 09/16/14	Trinity University One Trinity Place #49 San Antonio, TX 78212-7200,	20,000.00		Ctr for the Sciences & Innov	509a(1)
77	1126 09/16/14	USA Cycling Development Fdn	50,000.00		Women's Dev Prog & Gen Op	509a(3)
	1193 12/09/14	210 USA Cycling Point, Suite 100 Colorado Springs, CO 80919	50,000.00		2016 Women's Team Dev	
78	1140 11/04/14	Congregation Sherith Israel 2266 California Street San Francisco, CA 94115	50,000.00		Seismic Retrofit, 4 of 5	509a(1)
79	1141 11/04/14	East Oakland Youth Development Center	250,000.00		Capital Campaign, 1 of 2	509a(1)
	1204 12/19/14	8200 International Blvd. 10/20/14 Oakland, CA 94621	50,000.00		General operating, 1 of 3	
		12/10/14		500,000.00	Capital Campaign - Multi-yr grant \$250k/year for 2 years	
				150,000.00	General Operating - Multi-Yr grant \$50k/year for 3 years	
80	1148 11/25/14	826 Valencia 12/02/14 826 Valencia Street San Francisco, CA 94110-1737	25,000.00	300,000.00	Elementary literacy program Multi-yr grant of \$100k/year over 3 years	509a(1)
81	1149 11/25/14	Bring Me A Book 1045 Terra Bella Avenue Mountain View, CA 94043	25,000.00		Expanding Literacy Lab-Richmond	509a(1)
82	1150 11/25/14	Community Initiatives	20,000.00		Mission Science Workshop	509a(1)
	1169 12/09/14	354 Pine Street, Suite 700 San Francisco, CA 94104	39,500.00		Butler Koshland Fellowships	
83	1151 11/25/14	East Bay Community Foundation 200 Frank Ogawa Plaza Oakland, CA 94612	10,000.00		OLC Fund	509a(1)
84	1152 11/25/14	Girls Inc of Alameda County	40,000.00		GirlStart Literacy Program	509a(2)
	1153 11/25/14	510 16th St Oakland, CA 94612	10,000.00		AllSTARS afterschool prog	
85	1154 11/25/14	Oakland Public Education Fund PO Box 27148 Oakland, CA 94602	60,000.00		Elementary Literacy Collab	509a(1)
86	1155 11/25/14	Oakland Unified School District 1000 Broadway Oakland, CA 94607	50,000.00		West Oakland STEM Corridor	N/A
87	1156 11/25/14	Reading Partners 180 Grand Ave, Suite 800 Oakland, CA 94612	50,000.00		SFUSD prog and expansion	509a(1)
88	1157 11/25/14	Richmond Community Foundation 1014 Florida Ave, Ste 200 Richmond, CA 94804	100,000.00		Campaign Grade Lvl Reading	509a(1)

**Hellman Foundation
2014 Donations**

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
89	1158	11/25/14 San Francisco Unified School District 555 Franklin Street San Francisco, CA 94102	60,000.00		STEM/English language learning	N/A
90	1159	11/25/14 Techbridge 7700 Edgewater Drive, Suite 519 Oakland, CA 94621	50,000.00		After-School Program	509a(1)
91	1163	12/09/14 Achieve Foundation One Lombard Street, Suite 202 San Francisco, CA 94111	100,000.00		General operating, 5 of 5	N/A
92	1164	12/09/14 Aim High PO Box 410715 San Francisco, CA 94141-0715	15,000.00		SF program support	509a(1)
93	1165	12/09/14 Alameda County Community Food Bank PO Box 2599 Oakland, CA 94614	25,000.00		General operating support	509a(1)
94	1167	12/09/14 California Academy of Sciences 55 Music Concourse Drive Golden Gate Park San Francisco, CA 94118	25,000.00		General operating support	509a(1)
95	1168	12/09/14 Chronicle Season of Sharing P.O. Box 44740 San Francisco, CA 94114	20,000.00		General operating support	509a(1)
96	1170	12/09/14 Council on Foreign Relations 58 East 68th St. New York, NY 10065	10,000.00		General operating support	509a(1)
97	1172	12/09/14 Elementary Institute of Science 608 51st Street San Diego, CA 92114	30,000.00		General operating support	509a(1)
98	1173	12/09/14 Exploratorium Piers 15/17 San Francisco, CA 94111-1456	25,000.00		General operating support	509a(1)
99	1174	12/09/14 Farallones Marine Sanctuary Assoc The Presidio P O Box 29386 San Francisco, CA 94129	20,000.00		General operating support	509a(1)
100	1175	12/09/14 Fine Arts Museums of San Francisco 50 Hagiwara Tea Garden Drive San Francisco, CA 94118	25,000.00		General operating support	509a(1)
101	1176	12/09/14 International Children Assistance Net 1874 Great Highway San Francisco, CA 94122	10,000.00		International Extremity Project	509a(1)

Hellman Foundation
2014 Donations

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
102	1177	12/09/14 Los Cenzontles Mexican Arts Center	10,000.00		General operating support	509a(2)
	1205	12/19/14 13108 San Pablo Ave 12/04/14 San Pablo, CA 94805	50,000.00		Roots Campaign, 1 of 2	
				100,000.00	Multi-Yr grant \$50k/year for 2 years	
103	1178	12/09/14 Mama's Kitchen 3960 Home Avenue San Diego, CA 92105	10,000.00		General operating support	509a(1)
104	1181	12/09/14 Petaluma People Services Center 1500 Petaluma Blvd South Petaluma, CA 94952	25,000.00		General operating support	509a(1)
105	1182	12/09/14 SF Bicycle Coalition Education Fund	20,000.00		Leadership transition support	509a(1)
	1183	12/09/14 833 Market Street, 10th Floor 11/24/14 San Francisco, CA 94103-1830	25,000.00		Vision Zero support, 1 of 2	
				50,000.00	Multi-year grant \$25/year for 2 years	
106	1184	12/09/14 San Francisco Foundation One Embarcadero Center, Suite 1400 San Francisco, CA 94111	250,000.00		HOPE SF educational strategies	509a(1)
107	1186	12/09/14 Seacology 1623 Solano Avenue Berkeley, CA 94707	25,000.00		General operating support	509a(1)
108	1187	12/09/14 Skirball Cultural Center 2701 N. Sepulveda Blvd Los Angeles, CA 90049-6833	50,000.00		General operating, 4 of 4	509a(1)
109	1189	12/09/14 The Brookings Institution 1775 Massachusetts Ave, NW Washington, DC 20036	12,000.00		General operating support	509a(1)
110	1192	12/09/14 UC Regents 50 Hagiwara Tea Garden Drive San Francisco, CA 94118	250,000.00		Campaign for the Magnes, 5 of 5	509a(1)
111	1194	12/09/14 Youth Speaks, Inc 1663 Mission Street, Suite 604 San Francisco, CA 94103	25,000.00		High School Residency prog	509a(1)
112	1201	12/19/14 Berklee College of Music 12/12/14 1140 Boylston Street Boston, MA 02215	10,000.00		American Roots Music, 1 of 2	509a(1)
				20,000.00	Multi-Yr grant \$10k/year for 2 years	
113	1202	12/19/14 City and County of San Francisco 1 Dr Carlton B. Goodlett Place San Francisco, CA 94102-4641	25,000.00		Office of Strategic Partnership	509a(1)
114	1203	12/19/14 Destiny Arts Center 12/02/14 970 Grace Avenue Oakland, CA 94608	100,000.00		Cap Campaign, 1 of 2	509a(1)
				200,000.00	Multi-Yr grant \$100k/year for 2 years	

Hellman Foundation
2014 Donations

EIN: 61-1583546

Check	Date	Donee Name & Address	Grants Paid	Grants Accrued	Purpose	Foundation Status
115	12/30/14	Illuminate the Arts 810 5th Avenue, Suite 200 San Rafael, CA 94901		50,000 00	\$50/k over 1 year	509a(1)
		Total	<u>\$ 8,910,999 00</u>	<u>\$ 4,546,000 00</u>		

Hellman Foundation
EIN: 61-1583546
2014

Item 1:

In 2014, the Hellman Foundation accrued fees of \$559,576 to Hirsch & Associates, LLC. The fees are related to the philanthropic management of the Hellman Foundation, including identifying philanthropic programs and implementing plans to meet the specific goals of the Foundation. Susan Hirsch, founder of Hirsch & Associates, also serves as Secretary on the board of the Hellman Foundation.

Item 2:

In 2014, the Hellman Foundation accrued fees of \$70,688 to Lyra Management LLC ("Lyra"). The fees are related to accounting services for the Hellman Foundation. Joanne Hagopian, Managing Director of Lyra, also serves as Treasurer on the board of the Hellman Foundation.

Lyra is owned by the following officers and directors:

<u>Name</u>	<u>Title</u>	<u>Officers & Directors</u>	<u>Ownership</u>
Patricia Gibbs	President & Director		25%
Frances Hellman	Director		25%
Marco Hellman	Director		25%
Judith Hellman	Vice-President & Director		25%
			100%

Hellman Foundation
EIN: 61-1583546
2014

In October 2013, the Foundation and a related entity, the Hellman Family Foundation (EIN: 94-2880118), agreed to the terms of a merger (the "Merger"), whereby the Hellman Family Foundation would transfer all assets and liabilities to the Hellman Foundation and the Hellman Family Foundation would cease to exist. The Merger was effective on December 31, 2013 and consisted of the following:

Cash acquired	1,086,766
Investments acquired	4,663,248
Grants payable assumed	(5,177,711)
Net Contribution	<u>572,303</u>

As a result of the Merger the tax attributes of the Hellman Family Foundation became tax attributes of the Hellman Foundation.

FORM 990- PF Part V

<u>Adjusted qualifying distributions</u>	2009	2010	2011	2012	2013
Pre-Merger Hellman Family Foundation	5,201,387	8,007,724	3,951,511	6,796,731	3,224,071
Pre-Merger Hellman Foundation				-	7,881,177
Post Merger 12/31/13	<u>5,201,387</u>	<u>8,007,724</u>	<u>3,951,511</u>	<u>14,677,908</u>	<u>8,673,131</u>
<u>Net value of noncharitable-use assets</u>					
Pre-Merger Hellman Family Foundation	14,703,638	9,314,502	14,625,188	11,701,641	7,603,670
Pre-Merger Hellman Foundation			7,338,250	8,290,262	38,437,244
Post Merger 12/31/13	<u>14,703,638</u>	<u>9,314,502</u>	<u>21,963,438</u>	<u>19,991,903</u>	<u>46,040,914</u>
Distribution Ratio	0.353748	0.859705	0.179913	0.734193	0.188379

FORM 990- PF Part XIII

<u>Excess distributions carryover to 2014</u>	2009	2010	2011	2012	2013
Pre-Merger Hellman Family Foundation	4,506,041	7,627,183	3,227,636	6,211,649	3,224,071
Pre-Merger Hellman Foundation				7,454,600	3,527,198
Post Merger 12/31/13	<u>4,506,041</u>	<u>7,627,183</u>	<u>3,227,636</u>	<u>13,666,249</u>	<u>6,751,269</u>

A copy of the merger agreement is attached as Statement C-1 of this return, and was also included in the 2013 tax return for the Foundation.

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JBD
JCMFILED
Secretary of State
State of California

DEC 31 2013

1cc

AGREEMENT OF MERGER
BETWEENTHE HELLMAN FAMILY FOUNDATION,
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION

AND

(HELLMAN FOUNDATION)
A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION

This AGREEMENT OF MERGER (this "Agreement") is made as of October 30, 2013, between THE HELLMAN FAMILY FOUNDATION, a California nonprofit public benefit corporation (the "Disappearing Corporation"), and HELLMAN FOUNDATION, a California nonprofit public benefit corporation (the "Surviving Corporation"). (These entities together are sometimes referred to below as the "Constituent Entities.") The Constituent Parties intend by this Agreement to set forth the terms and conditions of a merger, subject to approvals as required by law and the Articles and Bylaws of the Constituent Entities.

The Constituent Entities agree as follows:

1. **SURVIVING CORPORATION.** Surviving Corporation is a California nonprofit public benefit corporation exempt from United States federal income taxes under Section 501(c)(3) of the Internal Revenue Code and exempt from California state income taxes under Section 23701d of the California Revenue and Taxation Code. The Surviving Corporation is duly organized, existing and in good standing under the laws of the State of California. The Surviving Corporation has no members.

2. **DISAPPEARING CORPORATION.** Disappearing Corporation is a nonprofit public benefit corporation exempt from United States federal income taxes under Section 501(c)(3) of the Internal Revenue Code and exempt from California state income taxes under Section 23701d of the California Revenue and Taxation Code. Disappearing Corporation is duly organized, existing and in good standing under the laws of the State of California. The Disappearing Corporation has no members.

3. **EFFECTIVE DATE.** When all applicable laws have been complied with and all necessary authorizations, approvals, or consents have been received, a copy of this Agreement, together with an officer's certificate of each constituent corporation, shall be submitted by Surviving Corporation to the California Secretary of State for filing. This merger shall become effective on the date of filing. The date on which the merger becomes effective is referred to in this Agreement as the "Effective Date."

4. APPROVAL. This merger is subject to receipt of the approval of any person or persons required by law or by the Articles of Surviving Corporation or of Disappearing Corporation or needed to gain or maintain Surviving Corporation's tax-exempt status. If such approval or approvals are not obtained, this Agreement is to be terminated, as provided herein.

5. MERGER AND DISSOLUTION. It is agreed by the parties that on the Effective Date of this Agreement, as determined under Section 3. above, Disappearing Corporation shall be merged into Surviving Corporation, the corporate existence of Surviving Corporation shall continue, and the separate corporate existence of Disappearing Corporation shall cease. The corporate identity, existence, purposes, powers, rights, and immunities of Disappearing Corporation shall be merged into and vested in Surviving Corporation and the corporate identity, existence, name, purposes, powers, rights, and immunities of Surviving Corporation shall continue unaffected and unimpaired by the merger.

6. DEBTS AND LIABILITIES. Without any other transfer or documentation, on the Effective Date, Surviving Corporation shall be subject to all of Disappearing Corporation's debts, liabilities and trust obligations in the same manner as if Surviving Corporation had itself incurred them, and all rights of creditors and all liens and trust obligations on or arising from the property of each of the Constituent Entities shall be preserved unimpaired, as long as such liens and trust obligations on the property of Disappearing Corporation, if any, shall be limited to the property affected by such liens and obligations immediately before the Effective Date.

7. NO CHANGES IN ARTICLES OF INCORPORATION OR BYLAWS OF SURVIVING CORPORATION. Surviving Corporation's Articles of Incorporation and Bylaws in effect immediately preceding the Effective Date shall be and remain its Articles of Incorporation and Bylaws until amended or repealed as provided by law.

8. DIRECTORS AND OFFICERS OF SURVIVING CORPORATION. Surviving Corporation's directors and officers shall continue and remain as such after the Effective Date for the full unexpired terms of their respective offices, or until their successors have been duly elected or appointed and qualified.

9. COUNTERPARTS. This Agreement of Merger may be executed in any number of counterparts, each of which shall constitute an original instrument, but all of them together shall constitute only one Agreement.

10. AMENDMENT. This Agreement may be amended by the boards of directors of the Constituent Entities.

11. GOVERNING LAW. This Agreement, and any dispute arising from the relationship between the parties to this Agreement, shall be governed by California law.

12. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement of the parties, superseding any prior written or oral agreements between them on the same subject.

13. FURTHER ASSURANCES. On request by Surviving Corporation, Disappearing Corporation shall from time to time execute and deliver any documents and instruments and take

any actions desirable or necessary to vest in Surviving Corporation the title to and possession of all rights, properties, assets, trusts, and business of Disappearing Corporation or otherwise to carry out the full intent and purpose of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement by their respective duly authorized officers, as of the date first written above.

SURVIVING CORPORATION:

HELLMAN FOUNDATION, a California
nonprofit public benefit corporation

Patricia H. Gibbs

By: Patricia Hellman Gibbs
Its: President

DISAPPEARING CORPORATION:

THE HELLMAN FAMILY FOUNDATION, a
California nonprofit public benefit corporation

Patricia H. Gibbs

By: Patricia Hellman Gibbs
Its: President

Susan Hirsch

By: Susan Hirsch
Its: Secretary

Susan Hirsch

By: Susan Hirsch
Its: Secretary

**CERTIFICATE OF APPROVAL
OF AGREEMENT OF MERGER OF
HELLMAN FOUNDATION**

Patricia Hellman Gibbs and Susan Hirsch certify that:

1. They are the President and the Secretary, respectively, of Hellman Foundation, a California nonprofit public benefit corporation.
2. The Agreement of Merger in the form attached has been approved by the board of directors of this corporation.
3. The corporation has no members.
4. No additional approval of the Agreement of Merger is required.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: 11/4/2013

By: Patricia J. Gibbs

Name: Patricia Hellman Gibbs
Hellman Foundation, a California nonprofit
corporation
Its: President

Date: 11/4/2013

By: Susan Hirsch

Name: Susan Hirsch
Hellman Foundation, a California nonprofit
corporation
Its: Secretary

**CERTIFICATE OF APPROVAL
OF AGREEMENT OF MERGER OF
THE HELLMAN FAMILY FOUNDATION**

Patricia Hellman Gibbs and Susan Hirsch certify that:

1. They are the President and the Secretary, respectively, of The Hellman Family Foundation, a California nonprofit public benefit corporation.
2. The Agreement of Merger in the form attached has been approved by the board of directors of this corporation.
3. The corporation has no members.
4. No additional approval of the Agreement of Merger is required.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Dated as of November 4, 2013

By: Patricia H. Gibbs

Name: Patricia Hellman Gibbs
The Hellman Family Foundation, a California
nonprofit corporation
Its: President

By: Susan Hirsch

Name: Susan Hirsch
The Hellman Family Foundation, a California
nonprofit corporation
Its: Secretary

EIN: 61-1583546



I hereby certify that the foregoing
transcript of 1 page(s)
is a full, true and correct copy of the
original record in the custody of the
California Secretary of State's office.

JAN 09 2014

Date: _____

Debra Bowen
DEBRA BOWEN, Secretary of State

STATEMENT C-1

HELLMAN FOUNDATION
EIN: 61-1583546
CAPITAL GAINS AND LOSSES
2014

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Book Basis	Book Gain/Loss	Tax Basis	Tax Gain/Loss	Book/Tax Difference
Short-Term Capital Gains and Losses									
150	FFCB 01 09.15/G	12/17/2013	1/21/2014	150,000.00	150,003.75	(3.75)	150,003.75	(3.75)	
100	FFCB 07.08.14/G_sld#1	6/2/2014	7/2/2014	99,999.50	99,995.00	4.50	99,995.00	4.50	
916	FFCB 12 11.14/F	12/11/2014	12/11/2014	3,250,000.00	3,251,508.00	(1,508.00)	3,251,508.00	(1,508.00)	
3250	FFCB 12 11.14/F	7/21/2014	12/18/2014	2,599,824.50	2,598,753.62	1,070.88	2,598,753.62	1,070.88	
2600	FHLB 01 14.15/F_sld#1	10/17/2014	12/10/2014	399,969.17	399,946.41	22.76	399,946.41	22.76	
400	FHLB 01 16.15 #2/F_sld#1	7/21/2014	12/10/2014	3,099,761.04	3,098,535.68	1,225.36	3,098,535.68	1,225.36	
3100	FHLB 01.16.15/F	12/4/2013	1/29/2014	199,999.22	199,979.33	19.89	199,979.33	19.89	
200	FHLB 02.05.14/G	7/15/2014	11/5/2014	225,000.00	225,000.00	-	225,000.00	-	
225	FHLB 02.05.18/G	1/15/2014	1/29/2014	99,999.22	99,998.44	0.78	99,998.44	0.78	
100	FHLB 02.12.14/G	2/19/2014	3/10/2014	99,999.56	99,998.47	1.09	99,998.47	1.09	
2100	FHLB 02.26.15/F	8/6/2014	8/26/2014	2,100,000.00	2,100,126.00	(126.00)	2,100,126.00	(126.00)	
600	FHLB 02.26.15/G	6/27/2014	8/26/2014	600,000.00	600,090.00	(90.00)	600,090.00	(90.00)	
100	FHLB 03.14.14/G	3/28/2014	3/28/2014	300,000.00	306,861.00	(6,861.00)	306,861.00	(6,861.00)	
611	FHLB 03.28.16/G	8/15/2014	8/22/2014	4,100,000.00	4,101,554.19	(1,554.19)	4,101,554.19	(1,554.19)	
4100	FHLB 05.22.19/F	7/1/2014	12/12/2014	225,000.00	224,887.50	112.50	224,887.50	112.50	
225	FHLB 06.12.18/G	6/6/2014	7/2/2014	99,999.58	99,995.09	4.49	99,995.09	4.49	
100	FHLB 07.07.14 #2/G	6/30/2014	99,999.61	99,995.09	4.52	99,995.09	4.52		
100	FHLB 07.07.14 #2/G_sld#1	6/4/2014	6/30/2014	99,999.61	99,995.11	4.50	99,995.11	4.50	
100	FHLB 07.14/G	4/16/2014	7/23/2014	99,998.65	99,979.19	19.46	99,979.19	19.46	
100	FHLB 08.01.14/G	7/16/2014	7/23/2014	99,997.74	99,996.21	1.53	99,996.21	1.53	
100	FHLB 08.06.14 #2/G	7/9/2014	7/23/2014	499,988.73	499,977.50	11.23	499,977.50	11.23	
500	FHLB 08.06.14/G	7/21/2014	7/23/2014	7,899,789.34	7,899,776.17	13.17	7,899,776.17	13.17	
7900	FHLB 08.08.14/F	7/11/2014	7/23/2014	399,989.33	399,984.72	4.61	399,984.72	4.61	
400	FHLB 08.08.14 #2/G	7/21/2014	8/7/2014	3,499,982.50	3,499,854.65	127.85	3,499,854.65	127.85	
3500	FHLB 08.13.14/F	7/21/2014	7/23/2014	199,992.53	199,991.69	0.84	199,991.69	0.84	
200	FHLB 08.13.14/F_sld#1	7/21/2014	7/24/2014	6,699,758.05	6,699,721.76	36.29	6,699,721.76	36.29	
6700	FHLB 08.13.14/F_sld#2	7/21/2014	7/25/2014	2,999,897.08	2,999,875.42	21.66	2,999,875.42	21.66	
3000	FHLB 08.13.14/F_sld#3	7/21/2014	7/29/2014	1,999,945.84	1,999,916.95	28.89	1,999,916.95	28.89	
2000	FHLB 08.13.14/F_sld#4	2/19/2014	7/23/2014	99,996.27	99,951.67	44.60	99,951.67	44.60	
100	FHLB 08.13.14/G	7/21/2014	8/7/2014	1,399,987.55	1,399,939.33	48.22	1,399,939.33	48.22	
1400	FHLB 08.15.14/F_sld#1	1/29/2014	2/7/2014	300,000.00	300,003.00	(3.00)	300,003.00	(3.00)	
300	FHLB 08.22.14/G	7/21/2014	9/18/2014	299,999.75	299,960.50	39.25	299,960.50	39.25	
300	FHLB 09.19.14/F_sld#1	6/11/2014	9/18/2014	199,999.83	199,961.11	38.72	199,961.11	38.72	

HELLMAN FOUNDATION
EIN: 61-1583546
CAPITAL GAINS AND LOSSES
2014

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Book Basis	Book Gain/Loss	Tax Basis	Tax Gain/Loss	Book/Tax Difference
1500	FHLB 10.10.14/F_sld#1	7/21/2014	10/8/2014	1,499,998.34	1,499,730.00	268.34	1,499,730.00	268.34	-
400	FHLB 11.04.14/F	8/15/2014	10/24/2014	399,994.26	399,950.50	43.76	399,950.50	43.76	-
2100	FHLB 11.04.14/F_sld#1	8/15/2014	10/23/2014	2,099,967.10	2,099,740.13	226.97	2,099,740.13	226.97	-
200	FHLB 11.05.14/G	6/13/2014	10/24/2014	199,996.67	199,927.50	69.17	199,927.50	69.17	-
1400	FHLB 11.07.14/F	10/10/2014	10/24/2014	1,399,971.69	1,399,960.80	10.89	1,399,960.80	10.89	-
100	FHLB 11.14.14/F_sld#1	7/21/2014	10/24/2014	99,996.68	99,974.22	22.46	99,974.22	22.46	-
6700	FHLB 11.21.14/F	7/23/2014	11/21/2014	6,700,000.00	6,700,130.71	(130.71)	6,700,130.71	(130.71)	-
150	FHLB 11.28.17/G	2/4/2014	5/28/2014	150,000.00	150,000.00	-	150,000.00	-	-
2000	FHLB 12.30.14/F	7/28/2014	9/19/2014	2,000,000.00	2,000,138.01	(138.01)	2,000,138.01	(138.01)	-
200	FHLM 06.30.17/G	12/23/2013	6/30/2014	200,000.00	199,850.00	150.00	199,850.00	150.00	-
250	FHLM 12.27.17/G	12/11/2013	6/27/2014	250,000.00	249,875.00	125.00	249,875.00	125.00	-
2500	FHLMC 01.05.15/F	10/6/2014	12/18/2014	2,499,906.25	2,499,718.75	187.50	2,499,718.75	187.50	-
100	FHLMC 01.05.15/F_sld#1	10/6/2014	11/26/2014	99,992.22	99,988.75	3.47	99,988.75	3.47	-
1000	FHLMC 01.05.15/F_sld#2	10/6/2014	12/5/2014	1,999,879.45	1,999,775.00	104.45	1,999,775.00	104.45	-
200	FHLMC 01.13.15/G	7/8/2014	12/18/2014	199,986.28	199,905.50	80.78	199,905.50	80.78	-
300	FHLMC 04.30.15/G	3/10/2014	4/30/2014	300,000.00	300,100.50	(100.50)	300,100.50	(100.50)	-
200	FHLMC 07.01.14/G	2/10/2014	6/30/2014	199,999.83	199,914.44	85.39	199,914.44	85.39	-
86	FHLMC 08.19.15/G	8/6/2014	8/19/2014	2,800,000.00	2,800,364.00	(364.00)	2,800,364.00	(364.00)	-
2500	FHLMC 08.26.16/F	8/19/2014	8/26/2014	2,500,000.00	2,500,359.53	(359.53)	2,500,359.53	(359.53)	-
100	FNMA 02.18.14/G	1/24/2014	2/4/2014	99,998.44	99,997.22	1.22	99,997.22	1.22	-
3000	FNMA 08.28.17/F	7/24/2014	8/28/2014	3,000,000.00	3,000,900.00	(900.00)	3,000,900.00	(900.00)	-
3400	FNMA 12.03.14/F	8/15/2014	11/24/2014	3,399,949.00	3,399,168.89	780.11	3,399,168.89	780.11	-
400	USTBIII 03.20.14/G_sld#1	2/19/2014	3/10/2014	399,993.80	399,989.11	4.69	399,989.11	4.69	-
Total Short-term				77,048,504.21	77,055,571.11	(7,066.90)	77,055,571.11	(7,066.90)	-
<u>Long-Term Capital Gains and Losses</u>									
500	FHLB 12.19.14/G	6/17/2013	12/19/2014	500,000.00	499,924.06	75.94	499,924.06	75.94	-
670	Unilever NV - ADR/CS	3/19/2009	5/22/2014	28,897.20	19,631.00	9,266.20	19,631.00	9,266.20	-
<u>Subtotal Long-term Purchased</u>									
1,986	Anacor Pharma #1/CS	10/24/2008	4/14/2014	30,896.11	32,729.28	(1,833.17)	33,603.12	(2,707.01)	(873.84)
1,685	Anacor Pharma #10/CS	3/17/2003	4/14/2014	26,213.47	27,768.80	(1,555.33)	7,649.90	18,563.57	20,118.90
5,054	Anacor Pharma #11/CS	4/28/2004	4/14/2014	78,624.85	83,289.92	(4,665.07)	22,945.16	55,679.69	60,344.76
267	Anacor Pharma #12/CS	4/28/2005	4/14/2014	4,153.71	4,400.16	(246.45)	1,188.15	2,965.56	3,212.01

HELLMAN FOUNDATION
EIN: 61-1583546
CAPITAL GAINS AND LOSSES
2014

Quantity	Asset	Date Acquired	Date Sold	Proceeds	Book Basis	Book Gain/Loss	Tax Basis	Tax Gain/Loss	Book/Tax Difference
1,986	Anacor Pharma #13/CS	10/24/2008	4/14/2014	30,896.11	32,729.28	(1,833.17)	33,603.12	(2,707.01)	(873.84)
1,997	Anacor Pharma #14/CS	11/30/2010	4/14/2014	31,067.23	32,910.56	(1,843.33)	9,985.00	21,082.23	22,925.56
1,997	Anacor Pharma #2/CS	11/30/2010	4/14/2014	31,067.24	32,910.56	(1,843.32)	9,985.00	21,082.24	22,925.56
4,322	Anacor Pharma #3/CS	4/8/2002	4/14/2014	67,237.16	71,226.56	(3,989.40)	15,299.88	51,937.28	55,926.68
2,161	Anacor Pharma #4/CS	10/29/2002	4/14/2014	33,618.58	35,613.28	(1,994.70)	7,649.94	25,968.64	27,963.34
1,685	Anacor Pharma #5/CS	3/17/2003	4/14/2014	26,213.47	27,768.80	(1,555.33)	7,649.90	18,563.57	20,118.90
5,054	Anacor Pharma #6/CS	4/28/2004	4/14/2014	78,624.85	83,289.92	(4,665.07)	22,945.16	55,679.69	60,344.76
267	Anacor Pharma #7/CS	4/28/2005	4/14/2014	4,153.71	4,400.16	(246.45)	1,188.15	2,965.56	3,212.01
4,322	Anacor Pharma #8/CS	4/8/2002	4/14/2014	67,237.16	71,226.56	(3,989.40)	15,299.88	51,937.28	55,926.68
2,161	Anacor Pharma #9/CS	10/29/2002	4/14/2014	33,618.58	35,613.28	(1,994.70)	7,649.94	25,968.64	27,963.34
393	Conatus Pharma #1/CS	10/12/2005	4/14/2014	2,683.38	2,802.09	(118.71)	3.24	2,680.14	2,798.85
2,149	Conatus Pharma #2/CS	10/27/2006	4/14/2014	14,673.26	15,322.37	(649.11)	13,280.82	1,392.44	2,041.55
5,991	Conatus Pharma #3/CS	4/30/2007	4/14/2014	40,906.24	42,715.83	(1,809.59)	37,024.38	3,881.86	5,691.45
658	Marrone Bio Innov #1/CS	4/20/2007	4/14/2014	7,973.42	8,554.00	(580.58)	1,717.38	6,256.04	6,836.62
530	Marrone Bio Innov #2/CS	8/25/2008	4/14/2014	6,422.36	6,890.00	(467.64)	2,570.50	3,851.86	4,319.50
9,535	Rocket Fuel #1/CS	7/17/2008	4/14/2014	345,992.70	361,757.90	(15,765.20)	8,867.55	337,125.15	352,890.35
3,814	Rocket Fuel #2/CS	1/7/2010	4/14/2014	138,397.08	144,703.16	(6,306.08)	3,547.02	134,850.06	141,156.14
6,391	Rocket Fuel #3/CS	7/8/2010	4/14/2014	231,907.64	242,474.54	(10,566.90)	13,293.28	218,614.36	229,181.26
3,280	Rocket Fuel #4/CS	9/13/2010	4/14/2014	119,020.04	124,443.20	(5,423.16)	4,428.00	114,592.04	120,015.20
1,228	Rocket Fuel #5/CS	3/15/2011	4/14/2014	44,559.94	46,590.32	(2,030.38)	7,208.36	37,351.58	39,381.96
Subtotal Long-term Donated				1,496,158.29	1,572,130.53	(75,972.24)	288,582.83	1,207,575.46	1,283,547.70
Total Long-term				2,025,055.49	2,091,685.59	(66,630.10)	808,137.89	1,216,917.60	1,283,547.70
Total Capital Gains				79,073,559.70	79,147,256.70	(73,697.00)	77,863,709.00	1,209,850.70	1,283,547.70

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
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SEE STATEMENT D-1

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
77,048,505.	77,055,572.	0.	0.	-7,067.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
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SEE STATEMENT D-1

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
528,897.	519,555.	0.	0.	9,342.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
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SEE STATEMENT D-1

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,496,158.	1,572,131.	0.	0.	-75,973.

CAPITAL GAINS DIVIDENDS FROM PART IV

0.

TOTAL TO FORM 990-PF, PART I, LINE 6A

-73,698.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SCHWAB#5104-AMORT	-3.	-3.	
SCHWAB#5104-INT	7,593.	7,593.	
SCHWAB#5104-UST	14.	14.	
SCHWAB#7116-INT	20,361.	20,361.	
SCHWAB#7116-UST	27.	27.	
WFB INTEREST	1.	1.	
TOTAL TO PART I, LINE 3	27,993.	27,993.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CREDIT SUISSE-DIV.	509.	0.	509.	509.	
TO PART I, LINE 4	509.	0.	509.	509.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNREALIZED GAIN<LOSS>	-21,203.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-21,203.	0.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	36,165.	0.		40,789.
TO FM 990-PF, PG 1, LN 16A	36,165.	0.		40,789.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMYNS, SMITH ET AL	28,372.	0.		28,372.
ANDERSEN TAX FEES	46,500.	23,250.		23,250.
LYRA MGMT FEES	70,688.	35,344.		35,344.
TO FORM 990-PF, PG 1, LN 16B	145,560.	58,594.		86,966.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GURTIN MGMT FEES	19,476.	19,476.		0.
TO FORM 990-PF, PG 1, LN 16C	19,476.	19,476.		0.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIT-2013 FORM 990-PF EXT	5,000.	0.		0.
FIT-2013 FORM 990-PF TAX	3,123.	0.		0.
FIT-2014 FORM 990-PF EST	8,000.	0.		0.
FOREIGN TAXES	76.	76.		0.
TO FORM 990-PF, PG 1, LN 18	16,199.	76.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FTB TAXES AND FEES	245.	0.		245.
WFB -FEES	60.	60.		0.
OFFICE EXPENSES	54.	0.		54.
MEALS AND ENTERTAINMENT	367.	0.		316.
MISC EXP & MEMBERSHIPS	5,914.	0.		7,314.
TO FORM 990-PF, PG 1, LN 23	<u>6,640.</u>	<u>60.</u>		<u>7,929.</u>

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. BONDS - SCHWAB	X		<u>61,071,464.</u>	<u>61,071,464.</u>
TOTAL U.S. GOVERNMENT OBLIGATIONS			<u>61,071,464.</u>	<u>61,071,464.</u>
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			<u>61,071,464.</u>	<u>61,071,464.</u>

FORM 990-PF

CORPORATE STOCK

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - CREDIT SUISSE	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
WEBSITE	4,325.	4,325.	0.
ACCUMULATED AMORTIZATION	-4,325.	-4,325.	0.
TO FORM 990-PF, PART II, LINE 15	0.	0.	0.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

PATRICIA C. HELLMAN SURVIVOR'S
TRUSTONE MARITIME PLAZA, SUITE 2010
SAN FRANCISCO, CA 94111

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICIA HELLMAN GIBBS ONE MARITIME PLAZA NO. 2010 SAN FRANCISCO, CA 94111	PRESIDENT/DIRECTOR 3.00	0.	0.	0.
JUDITH HELLMAN ONE MARITIME PLAZA NO. 2010 SAN FRANCISCO, CA 94111	VICE PRESIDENT/DIRECTOR 2.00	0.	0.	0.
JOANNE HAGOPIAN ONE MARITIME PLAZA NO. 2010 SAN FRANCISCO, CA 94111	TREASURER 3.00	0.	0.	0.
SUSAN HIRSCH 1714 STOCKTON STREET, SUITE 400 SAN FRANCISCO, CA 94133	SECRETARY 8.00	559,576.	0.	0.
MARCO W. HELLMAN ONE MARITIME PLAZA NO. 2010 SAN FRANCISCO, CA 94111	DIRECTOR 2.00	0.	0.	0.
FRANCES HELLMAN ONE MARITIME PLAZA NO. 2010 SAN FRANCISCO, CA 94111	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		559,576.	0.	0.