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For calendar year 2014 or tax year beginning

, and ending

| | | | | | |
|---|--|--|----------------------------------|-------------|----|
| Name of foundation THE CALDWELL-FISHER CHARITABLE FOUNDATION | | A Employer identification number 77-0527966 | | | |
| Number and street (or P O box number if mail is not delivered to street address) 3620 CLAY STREET | | B Telephone number (650) 233-9000 | | | |
| City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94118 | | C If exemption application is pending, check here ► | | | |
| G Check all that apply. | | D 1. Foreign organizations, check here ► | | | |
| <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity | | <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► | | | |
| <input type="checkbox"/> Final return <input type="checkbox"/> Amended return | | <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► | | | |
| <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► | | | |
| 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 | | | | | |
| I Fair market value of all assets at end of year J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual (from Part II, col (c), line 16) <input type="checkbox"/> Other (specify) _____ | | | | | |
| ► \$ 10,499,197. (Part I, column (d) must be on cash basis.) | | | | | |
| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (a) Revenue and expenses per books | (b) Net investment income | | |
| Revenue | 1 Contributions, gifts, grants, etc., received | 8,314,563. | 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 | 50. | 50. | STATEMENT 2 | |
| | 4 Dividends and interest from securities | 20,286. | 20,998. | STATEMENT 3 | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 19,979. | | STATEMENT 1 | |
| | b Gross sales price for all assets on line 6a | 8,465,180. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 8,038,510. | | |
| | 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 | -2,779. | -2,779. | STATEMENT 4 | | |
| 12 Total. Add lines 1 through 11 | 8,352,099. | 8,056,779. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 0. | 0. | 0. | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees | STMT 5 | 23,200. | 0. | 0. |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes | STMT 6 | 45,284. | 284. | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses | STMT 7 | 100. | 0. | 0. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | | 68,584. | 284. | 0. |
| 25 Contributions, gifts, grants paid | | 3,801,098. | | 3,801,098. | |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 3,869,682. | 284. | 3,801,098. | |
| 27 Subtract line 26 from line 12: | | 4,482,417. | | | |
| a Excess of revenue over expenses and disbursements | | | | | |
| b Net investment income (if negative, enter -0-) | | 8,056,495. | | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | | |

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| Part II | Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year | End of year | |
|---------|---|---|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| | | | | | |
| | 1 Cash - non-interest-bearing | | | | |
| | 2 Savings and temporary cash investments | | 4,571,535. | 7,679,768. | 7,679,768. |
| | 3 Accounts receivable ► | | | | |
| | Less allowance for doubtful accounts ► | | | | |
| | 4 Pledges receivable ► | | | | |
| | Less allowance for doubtful accounts ► | | | | |
| | 5 Grants receivable | | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 Other notes and loans receivable ► | | | | |
| | Less allowance for doubtful accounts ► | | | | |
| | 8 Inventories for sale or use | | | | |
| | 9 Prepaid expenses and deferred charges | | | | |
| | 10a Investments - U S and state government obligations | | | | |
| | b Investments - corporate stock | STMT 9 | 1,113,639. | 2,819,429. | 2,819,429. |
| | 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 ►) | | | | |
| | 16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | | 5,685,174. | 10,499,197. | 10,499,197. |
| | 17 Accounts payable and accrued expenses | | | | |
| | 18 Grants payable | | | | |
| | 19 Deferred revenue | | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 Mortgages and other notes payable | | | | |
| | 22 Other liabilities (describe ►) | | | | |
| | 23 Total liabilities (add lines 17 through 22) | | 0. | 0. | |
| | 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, check here ► <input checked="" type="checkbox"/> | | | | |
| | and complete lines 27 through 31. | | | | |
| | 27 Capital stock, trust principal, or current funds | | 0. | 0. | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | 5,685,174. | 10,499,197. | |
| | 30 Total net assets or fund balances | | 5,685,174. | 10,499,197. | |
| | 31 Total liabilities and net assets/fund balances | | 5,685,174. | 10,499,197. | |

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 5,685,174. |
| 2 Enter amount from Part I, line 27a | | 2 4,482,417. |
| 3 Other increases not included in line 2 (itemize) ► | SEE STATEMENT 8 | 3 331,606. |
| 4 Add lines 1, 2, and 3 | | 4 10,499,197. |
| 5 Decreases not included in line 2 (itemize) ► | | 5 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | | 6 10,499,197. |

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Part IV Capital Gains and Losses for Tax on Investment Income

| | | | | | |
|---|---|---|--|--------------------------------------|----------------------------------|
| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
| 1a | | | | | |
| b | SEE ATTACHED STATEMENT | | | | |
| 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 8,465,180. | | 426,670. | 8,038,510. | | |
| 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) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | 8,038,510. | |
| 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 | 8,038,510. | |
| 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 | 2,358,506. | 3,071,207. | .767941 |
| 2012 | 1,746,515. | 3,050,474. | .572539 |
| 2011 | 1,997,358. | 3,231,886. | .618016 |
| 2010 | 1,477,072. | 2,967,983. | .497669 |
| 2009 | 1,301,064. | 2,065,851. | .629796 |

2 Total of line 1, column (d)

2 **3.085961**

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 **.617192**

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

4 **6,002,730.**

5 Multiply line 4 by line 3

5 **3,704,837.**

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

6 **80,565.**

7 Add lines 5 and 6

7 **3,785,402.**

8 Enter qualifying distributions from Part XII, line 4

8 **3,801,098.**

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

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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 | (attach copy of letter if necessary-see instructions) | 1 | 80,565. |
| 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 | | 2 | 0. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | 3 | 80,565. |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | 4 | 0. |
| 3 | Add lines 1 and 2 | | 5 | 80,565. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | | |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 | Credits/Payments | | | |
| a | 2014 estimated tax payments and 2013 overpayment credited to 2014 | 6a | 24,609. | |
| b | Exempt foreign organizations - tax withheld at source | 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | 90,000. | |
| d | Backup withholding erroneously withheld | 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 114,609. | |
| 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 | 34,044. | |
| 11 | Enter the amount of line 10 to be Credited to 2015 estimated tax ► | 11 | 0. | |

Part VII-A Statements Regarding Activities

| | | | | |
|----|--|--------------------------|------------|-----------|
| 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? | <input type="checkbox"/> | Yes | No |
| 1b | 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> | <input type="checkbox"/> | | |
| 1c | Did the foundation file Form 1120-POL for this year? | <input type="checkbox"/> | | |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0. | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0. | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i> | <input type="checkbox"/> | | |
| 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> | <input type="checkbox"/> | | |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year? | <input type="checkbox"/> | | |
| 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> | <input type="checkbox"/> | | |
| 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? | <input type="checkbox"/> | | |
| 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> | <input type="checkbox"/> | | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ► | | | |
| | CA | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> | <input type="checkbox"/> | | |
| 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> | <input type="checkbox"/> | | |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | <input type="checkbox"/> | | |

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Part VII-A Statements Regarding Activities (continued)

| | | |
|---|--------------------------------|-----|
| 11 | | X |
| 12 | | X |
| 13 | X | |
| Website address ► N/A | | |
| 14 | Telephone no. ► (650) 233-9000 | |
| Located at ► 3620 CLAY STREET, SAN FRANCISCO, CA ZIP+4 ► 94118 | | |
| 15 | ► 15 | N/A |
| 16 | Yes | No |
| 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 ► | | |

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

| | Yes | No |
|---|------------------------------|------|
| 1a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes | X No |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | X No |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | X No |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | X 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 | X 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 | X No |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | N/A ► | |
| 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? | <input type="checkbox"/> Yes | X No |
| If "Yes," list the years ► | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) | N/A 2b | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | X 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.) | N/A 3b | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a X | |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? | 4b X | |

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

5a During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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



5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes No

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

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

Yes No

6b

X

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

Yes No

N/A

7b

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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 |
|--|---|---|---|---------------------------------------|
| JENNIFER CALDWELL 3620 CLAY STREET SAN FRANCISCO, CA 94118 | PRESIDENT/VICE PRESIDENT 1.00 | 0. | 0. | 0. |
| JOHN FISHER 3620 CLAY STREET SAN FRANCISCO, CA 94118 | CEO/SECRETARY 0.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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



0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| 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 | |
| 3 | |
| All other program-related investments. See instructions | |
| 4 | |
| Total. Add lines 1 through 3 ► 0. | 0. |

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Part X

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

| | | |
|---|----|------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a Average monthly fair market value of securities | 1a | 1,459,185. |
| b Average of monthly cash balances | 1b | 4,787,241. |
| c Fair market value of all other assets | 1c | |
| d Total (add lines 1a, b, and c) | 1d | 6,246,426. |
| 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 | 6,246,426. |
| 4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 243,696. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 6,002,730. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 300,137. |

STMT 10

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 | 300,137. |
| 2a Tax on investment income for 2014 from Part VI, line 5 | 2a | 80,565. |
| b Income tax for 2014 (This does not include the tax from Part VI) | 2b | |
| c Add lines 2a and 2b | 2c | 80,565. |
| 3 Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 219,572. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 Add lines 3 and 4 | 5 | 219,572. |
| 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 | 219,572. |

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 | 3,801,098. |
| 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 | 3,801,098. |
| 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 | 80,565. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 3,720,533. |

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

Form 990-PF (2014)

THE CALDWELL-FISHER CHARITABLE
FOUNDATION

Form 990-PF (2014)

77-0527966 Page 9

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 | | | | 219,572. |
| 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 | 1,234,405. | | | |
| b From 2010 | 1,349,559. | | | |
| c From 2011 | 1,869,898. | | | |
| d From 2012 | 1,643,523. | | | |
| e From 2013 | 2,292,756. | | | |
| f Total of lines 3a through e | 8,390,141. | | | |
| 4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 3,801,098. | | | 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 | | | | 219,572. |
| e Remaining amount distributed out of corpus | 3,581,526. | | | 0. |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | |
| 6 Enter the net total of each column as indicated below: | 11,971,667. | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| 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 | 1,234,405. | | | |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a | 10,737,262. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2010 | 1,349,559. | | | |
| b Excess from 2011 | 1,869,898. | | | |
| c Excess from 2012 | 1,643,523. | | | |
| d Excess from 2013 | 2,292,756. | | | |
| e Excess from 2014 | 3,581,526. | | | |

423581
11-24-14

Form 990-PF (2014)

THE CALDWELL-FISHER CHARITABLE
FOUNDATION

Form 990-PF (2014)

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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 | | | | |
| SEE ATTACHED STATEMENT | PUBLIC CHARITIES | | | 3,801,098. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ► 3a | 3,801,098. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ► 3b | 0. |

423611
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Form 990-PF (2014)

THE CALDWELL-FISHER CHARITABLE
FOUNDATION

Form 990-PF (2014)

77-0527966 Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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 _____
b _____
c _____
d _____
e _____

12 Subtotal Add columns (b), (d), and (e)

13 Total. Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions to verify calculations)

| | Unrelated business income | | (c) Exclu- sion code | (d) Amount | (e) Related or exempt function income |
|--|---------------------------|---------------|-------------------------------|---------------|---|
| | (a) Business code | (b) 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 50. | |
| 4 Dividends and interest from securities | | | | 14 20,286. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 14 | -2,779. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | |
| 9 Net income or (loss) from special events | | | 18 | 19,979. | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | 0. | | 37,536. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 37,536. |

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

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

N/A

THE CALDWELL-FISHER CHARITABLE
FOUNDATION

Form 990-PF (2014)

77-0527966 Page 13

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

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

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
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|---------------------------------|---|------|----------|---------------|---|
| 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.)? |
| |  | | 11/12/15 | CEO/SECRETARY | |
| Signature of officer or trustee | | Date | Title | | |

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

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2014**Name of the organization****THE CALDWELL-FISHER CHARITABLE FOUNDATION****Employer identification number****77-0527966****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 foundation**Check 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 for 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE CALDWELL-FISHER CHARITABLE
FOUNDATION

Employer identification number

77-0527966

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 | JOHN FISHER & JENNIFER CALDWELL 3620 CLAY STREET SAN FRANCISCO, CA 94118 | \$ 1,075,800. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.) |
| 2 | JOHN FISHER & JENNIFER CALDWELL 3620 CLAY STREET SAN FRANCISCO, CA 94118 | \$ 314,713. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.) |
| 3 | JOHN FISHER & JENNIFER CALDWELL 3620 CLAY STREET SAN FRANCISCO, CA 94118 | \$ 6,175,250. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.) |
| 4 | JOHN FISHER & JENNIFER CALDWELL 3620 CLAY STREET SAN FRANCISCO, CA 94118 | \$ 748,800. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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 CALDWELL-FISHER CHARITABLE
FOUNDATION

Employer identification number

77-0527966

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 |
|------------------------------|--|--|----------------------|
| 1 | 30,000 SHARES MICROSOFT CORP. | \$ 1,075,800. | 01/08/14 |
| 2 | 8,665 SHARES MICROSOFT CORP. | \$ 314,713. | 01/15/14 |
| 3 | 25,000 SHARES BAIDU INC. ADS | \$ 6,175,250. | 11/11/14 |
| 4 | 15,000 SHARES YAHOO INC. | \$ 748,800. | 11/12/14 |
| | | | |
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| | | \$ | |
| | | \$ | |

Name of organization

THE CALDWELL-FISHER CHARITABLE
FOUNDATION

Employer identification number

77-0527966

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.

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

THE CALDWELL-FISHER CHARITABLE FOUNDATION
 REALIZED GAIN/LOSS REPORT
 YEAR-ENDED DECEMBER 31, 2014

| Stock | Purchase Date | Sale Date | Sale Proceeds | to column (b) on 990PF Cost Basis Tax (NII) | Capital Gain/Loss | to column (a) on 990PF Cost Basis Book | Cap Gain Book |
|--------------------------------------|---------------|-----------|------------------|---|----------------------|--|------------------|
| Long-Term | | | | | | | |
| 30,000 shs Microsoft Corp | 01/02/04 | 01/08/14 | 1,075,457 | - | 1,075,457 | 1,075,800 | (343) |
| 8,665 shs Microsoft Corp | 01/02/04 | 01/15/14 | 316,822 | - | 316,822 | 314,713 | 2,109 |
| 25,000 shs Baidu Inc ADS | 09/12/00 | 11/12/14 | 6,222,356 | 2,602 | 6,219,754 | 6,175,250 | 47,106 |
| 15,000 shs Yahoo Inc | 10/07/03 | 11/12/14 | 748,927 | 293,549 | 455,378 | 748,800 | 127 |
| Short-Term | | | | | | | |
| 3,250 shs Tortoise Energy Ind Fd Inc | 10/01/14 | 12/26/14 | 61,722 | 80,107 | (18,385) | 80,107 | (18,385) |
| 2,100 shs Tortoise Energy Ind Fd Inc | 11/12/14 | 12/26/14 | 39,882 | 50,399 | (10,517) | 50,399 | (10,517) |
| 375 shs Halyard Health Inc | 10/01/14 | 10/31/14 | 14 | 13 | 1 | 13 | 1 |
| TOTAL LONG-TERM | | | 8,363,562 | 296,151 | 8,067,411 | 8,314,563 | 48,999 |
| TOTAL SHORT-TERM | | | 101,618 | 130,519 | (28,901) | - | 130,519 |
| TOTAL | | | 8,465,180 | 426,670 | 8,038,510 | 8,445,082 | 20,098 |

Caldwell-Fisher Charitable Foundation
EIN: 77-0527966
Corporate Stock and Bond Values
Tax Year 2014

| Stocks | | Beginning of Year Book Value | End of Year Book Value | End of Year FMV |
|------------------------------|------------------------------------|---|---------------------------------------|--------------------------------|
| 10,000 | SHS Cisco Sys Inc | 530,000 | 278,150 | 278,150 |
| 1,217 | SHS CIT Group Inc | 43,386 | 58,209 | 58,209 |
| 4,500 | SHS Baidu Inc Spon Adr Rptng | 516,510 | 1,025,865 | 1,025,865 |
| 428 | SHS United Online Inc | 12,278 | 6,227 | 6,227 |
| 600 | SHS FTD Cos Inc Com | 35,862 | 20,892 | 20,892 |
| 605 | SHS Abbott Laboratories | - | 27,237 | 27,237 |
| 435 | SHS Abbvie Inc Com | - | 28,466 | 28,466 |
| 180 | SHS Amgen Inc | - | 28,672 | 28,672 |
| 350 | SHS Baxter Intl Inc | - | 25,652 | 25,652 |
| 495 | SHS Bristol Myers Squibb Co | - | 29,220 | 29,220 |
| 335 | SHS Cardinal Health Inc | - | 27,045 | 27,045 |
| 210 | SHS Chevron Corp | - | 23,558 | 23,558 |
| 755 | SHS Conagra Foods Inc | - | 27,391 | 27,391 |
| 1,515 | SHS Cyberonics Corp | - | 84,355 | 84,355 |
| 545 | SHS Glaxosmithkline Plc ADS | - | 23,293 | 23,293 |
| 29 | SHS Halyard Health Inc | - | 1,319 | 1,319 |
| 495 | SHS HSBC Holdings PLC Spon ADR New | - | 23,379 | 23,379 |
| 730 | SHS Intel Corp | - | 26,492 | 26,492 |
| 415 | SHS JP Morgan Chase & Co | - | 25,971 | 25,971 |
| 235 | SHS Kimberly Clark Corp | - | 27,152 | 27,152 |
| 445 | SHS Kraft Foods Group Inc Com | - | 27,884 | 27,884 |
| 400 | SHS Medtronic Inc | - | 28,880 | 28,880 |
| 475 | SHS Metlife Incorporated | - | 25,693 | 25,693 |
| 290 | SHS Prudential Financial Inc | - | 26,233 | 26,233 |
| 1,225 | SHS United Therapeutics | - | 158,625 | 158,625 |
| 12,100 | SHS Vanda Pharmaceuticals Inc | - | 173,272 | 173,272 |
| 675 | SHS Atlas Pipeline Ptnrs LP | - | 18,401 | 18,401 |
| 815 | SHS Blackstone Group LP | - | 27,571 | 27,571 |
| 445 | SHS OneOK Partners LP | - | 17,635 | 17,635 |
| 5,900 | SHS Alpine Total Dynamic Dividend | - | 50,091 | 50,091 |
| 5,100 | SHS Gabelli Hlthcare & Wellness | - | 53,142 | 53,142 |
| 4,830 | SHS Gabelli Hlthcare & Wellness | - | 50,329 | 50,329 |
| 8,700 | SHS Liberty All Star Equity FD SBI | - | 52,026 | 52,026 |
| 8,400 | SHS Liberty All Star Equity FD SBI | - | 50,232 | 50,232 |
| 4,695 | SHS Nexpoint Credit Strategies FD | - | 52,725 | 52,725 |
| 5,555 | SHS Nuveen Credit Strat Inc. FD | - | 48,717 | 48,717 |
| 5,615 | SHS Nuveen Credit Strat Inc. FD | - | 49,244 | 49,244 |
| 2,850 | SHS Royce Global Value TR Inc Com | - | 22,914 | 22,914 |
| 2,900 | SHS Royce Global Value TR Inc Com | - | 23,316 | 23,316 |
| 5,935 | SHS Royce Global Value TR Inc Com | - | 47,717 | 47,717 |
| Total Stocks | | 1,138,036 | 2,823,192 | 2,823,192 |
| Name change and split | | | | |
| Total Stocks, Net | | 1,138,036 | 2,823,192 | 2,823,192 |
| Total | Total Stocks | 1,138,036 | 2,823,192 | 2,823,192 |

Caldwell-Fisher Charitable Foundation
Contributions - FYE 12/31/2014
EIN: 77-0527966

| Name and address | Foundation Status of Recipient | Purpose of grant or contribution | Date | Amount |
|---|--------------------------------|----------------------------------|-----------|-----------|
| Jocelyn Lyle, Environmental Working Group 1436 U St. NW, Suite 100, Washington, DC 20009 | Non-Profit | Environment | 1/8/2014 | \$100,000 |
| Bronx Preparatory Charter School 3872 Third Avenue, Bronx, NY 10457 | Non-Profit | Education | 1/23/2014 | \$5,000 |
| Jocelyn Lyle, Environmental Working Group 1436 U St NW, Suite 100, Washington, DC 20009 | Non-Profit | Environment | 1/24/2014 | \$50,000 |
| Katherine Delmar Burke School (2014 Auction) 7070 Californian St , SF, CA 94121 | Non-Profit | Education | 1/31/2014 | \$15,000 |
| California Academy of Sciences - Big Bang Gala 55 Music Concourse Dr , SF, CA 94118 | Non-Profit | Education/Env | 2/13/2014 | \$50,000 |
| SF University HS (SF Decorator Showcase) 3065 Jackson St , SF, CA 94115 | Non-Profit | Education | 2/13/2014 | \$10,000 |
| Edgewood Fair 1801 Vicente Street, SF, CA 94116 | Public Charity | Education | 2/24/2014 | \$1,000 |
| Wildlife Conservation Network (J Goodall 80th) 25745 Bassett Lane, Los Altos, CA 94022 | Public Charity | Environment | 2/26/2014 | \$7,500 |
| San Francisco RBI 38 Keyes Ave , Suite 200, SF, CA 94129 | Public Charity | Education | 3/11/2014 | \$1,000 |
| Compass Family Services 49 Powell Street, 3rd Floor, CA 94102 | Public Charity | Welfare | 3/11/2014 | \$1,000 |
| Tipping Point Community 220 Montgomery St , Ste 850, SF 94104 | Public Charity | Education | 3/12/2014 | \$10,000 |
| Wildlife Conservation Network (chimp project) 209 Mississippi, SF, CA 94107 | Public Charity | Environment | 4/9/2014 | \$40,000 |
| California Academy of Sciences (big bang gala) 55 Music Concourse Dr., GG Park, SF, CA 94118 | Public Charity | Education/Env | 5/1/2014 | \$10,000 |

| Name and address | Foundation Status of Recipient | Purpose of grant or contribution | Date | Amount |
|---|--------------------------------|----------------------------------|-----------|-------------|
| 10,000 Degrees (STFYC employee scholarship) 1650 Los Gamos Rd , Suite110 San Rafael, CA 94903 | Public Chanty | Education | 5/1/2014 | \$500 |
| Sarah Lawrence College (annual fund) 1 Mead Way, Bronxville, NY 10708 | Public Chanty | Education | 5/1/2014 | \$15,000 |
| Sarah Lawrence College (3 of 5) 1 Mead Way, Bronxville, NY 10708 | Public Chanty | Education | 5/1/2014 | \$200,000 |
| Peabody Museum of Archaeology & Ethnology Harvard Support RES Anthropology and Aesthetics) 11 Divinity Ave , Cambndge, MA 02138 | Public Chanty | Education | 5/5/2014 | \$25,000 |
| CIP | Public Chanty | | 5/20/2015 | \$500 |
| Katherine DelMar Burke School 7070 California Street, San Francisco, CA 94121 | Public Chanty | | 5/22/2015 | \$10,225 |
| Ronald McDonald House at Stanford 520 Sand Hill Rd , Palo Alto, CA 94304 | Public Chanty | | 6/2/2015 | \$750 |
| Larkin Street Youth Services 701 Sutter St , Ste 2, SF, CA 94109 | Public Chanty | Health/Welfare | 6/9/2014 | \$5,000 |
| Diabetes Research Institute (Cathy's wedding gift 200 S Park Rd , Suite 100, Hollywood, FL 33021 | Public Chanty | Health/Welfare | 6/12/2014 | \$10,000 |
| California Academy of Sciences (Engaging for Life 55 Music Concourse Dr , SF, CA 94118 | Public Charity | Educa/Env | 6/12/2014 | \$500,000 |
| Common Sense Media (3 of 5) 650 Townsend, Suite 435, SF, CA 94103 | Public Charity | Education | 6/12/2014 | \$100,000 |
| Exploratorium (Sprng Gala pledge) Piers 15/17, SF, CA 94111 | Public Charity | Educ/Env | 6/12/2014 | \$25,000 |
| George Jackson Academy (2 of 4) 104 St Mark's Place, NY, NY 10009 | Public Charity | Education | 6/12/2014 | \$20,000 |
| Harvard University (4 of 5 and 1 of 5) 124 Mt Auburn St , 4th Fl, Cambndge, MA 02138 | Public Charity | Education | 6/12/2014 | \$1,200,000 |

| Name and address | Foundation Status of Recipient | Purpose of grant or contribution | Date | Amount |
|--|--------------------------------|----------------------------------|-----------|-----------|
| Harvard Business School (4 of 5) Teele Hall 209, Boston, MA 02163 | Public Charity | Education | 6/12/2014 | \$50,000 |
| Rocky Mountain Institute (4 of 5) 2317 Snowmass Creek Rd, Snowmass, CO 81654 | Public Charity | Environment | 6/12/2014 | \$20,000 |
| SF Ballet - 2014 Annual Fund 455 Franklin St, SF, CA 94102 | Public Charity | The Arts | 6/12/2014 | \$25,000 |
| Boca Raton Reg'l Hospital Foundation (3 of 5) 745 Meadows Rd, Boca Raton, FL 33486 | Public Charity | Health | 6/12/2014 | \$200,000 |
| Conservation International (4 of 5) 2011 Crystal Dr, Ste 500, Arlington, VA 22202 | Public Charity | Environment | 6/12/2014 | \$20,000 |
| Walnut Hill School for the Arts 12 Highland St., Natick, MA | Public Charity | Education | 6/12/2014 | \$15,000 |
| Golden Gate National Parks(Trails Forever) 201 Fort Mason, SF, CA 94123 | Public Charity | Environment | 6/12/2014 | \$2,000 |
| Monterey Bay Aquarium - David Packard Award D 866 Cannery Row, Monterey, CA 93940 | Public Charity | Environment | 6/13/2014 | \$10,000 |
| Phillips Exeter Academy 20 Main St, Exeter, NH 03833 | Public Charity | Education | 6/27/2014 | \$25,000 |
| Golden Gate National Parks (Wm Kent Society) 201 Fort Mason, SF, CA 94123 | Public Charity | Environment | 7/8/2014 | \$2,500 |
| Pt Reyes Nat'l Seashore Assoc 1 Bear Valley Rd, Blvd 70, Pt Reyes Station, CA 94956 | Public Charity | Environment | 7/16/2014 | \$2,500 |
| Project Morny (Camp Wicosute) 350 Executive Blvd Suite 125, Elmsford, NY 10523 | Public Charity | Health/Welfare | 9/4/2014 | \$90 |
| SF Ballet ATTN Tom Flynn 455 Franklin St, SF, CA 94102 | Public Charity | The Arts | 9/10/2014 | \$128,733 |
| SF Ballet 2015 Gala 455 Franklin St, SF, CA 94102 | Public Charity | The Arts | 9/10/2014 | \$10,000 |

| Name and address | Foundation Status of Recipient | Purpose of grant or contribution | Date | Amount |
|--|--------------------------------|----------------------------------|------------|----------|
| Project Avary (Molly Burke) 385 Bel Mann Keyes, Ste G, Novato, CA 94949 | Public Charity | Education | 9/17/2014 | \$5,000 |
| Ronald McDonald House at Stanford (Greenstein) 520 Sand Hill Rd., Palo Alto, CA 94304 | Public Chanty | Health/Welfare | 10/7/2014 | \$1,000 |
| SF SPCA (Belinda) 201 Alabama St , SF, CA 94103 | Public Chanty | Health/Welfare | 10/7/2014 | \$2,500 |
| PRWM Disaster Fund PO Box 308, Pt Reyes Station, CA 94956 | Public Chanty | Environment | 10/16/2014 | \$1,000 |
| Boathouse Foundation PO Box 2340, Edgartown, MA 02539 | Public Chanty | Env/Health/Wel | 11/14/2014 | \$300 |
| Boys & Girls Clubs of SF 55 Hawthorne St., Ste 600, SF, CA 94105 | Public Chanty | Health/Welfare | 11/14/2014 | \$1,000 |
| Gladstone Institutes 1650 Owens St , SF, CA 94158 | Public Chanty | Education | 11/14/2014 | \$10,000 |
| KQED 2601 Mariposa St , SF, CA 94110 | Public Chanty | Education | 11/14/2014 | \$5,000 |
| MALT PO Box 809, Pt Reyes Station, CA 94956 | Public Chanty | Environment | 11/14/2014 | \$5,000 |
| Martha's Vineyard Hospital One Hospital Rd., PO Box 1477, Oak Bluffs, MA 02557 | Public Chanty | Health/Welfare | 11/14/2014 | \$5,000 |
| Slide Ranch 2025 Shoreline Hwy, Muir Beach, CA 94965 | Public Chanty | Environment | 11/14/2014 | \$2,500 |
| BizWorld 311 California St , Ste 750, SF, CA 94104 | Public Chanty | Education | 11/18/2014 | \$5,000 |
| Ten Strands, c/o Joel Gingold 330 Ignacio Blvd , Suite 201, Novato, CA 94949 | Public Charity | Education | 11/26/2014 | \$20,000 |
| Stanford University 1 of 3 DFJ Tech Program PO Box 20466, Stanford, CA 94309 | Public Charity | Education | 12/10/2014 | \$50,000 |
| Windermere Island Foundation 63 Kercheval Ave , Suite 301, Grosse Pt Farms, MI 48236 | Public Charity | Ed, Health,Wel | 12/10/2014 | \$10,000 |

| Name and address | Foundation Status of Recipient | Purpose of grant or contribution | Date | Amount |
|---|--------------------------------|----------------------------------|------------|--------------------|
| The Imagine Bus Project 1012 Torney Ave , SF, CA 94129 | Public Chanty | Education | 12/10/2014 | \$2,500 |
| Marin General Volunteers, Raccoon Branch 26 Venue Court, Tiburon, CA 94920 | Public Chanty | Welfare | 12/10/2014 | \$1,000 |
| Common Sense Media (1 of 5 for new pledge) 650 Townsend, Suite 435, SF, CA 94103 | Public Charity | Education | 12/10/2014 | \$100,000 |
| Exploratorium (2 of 5) Piers 15/17, SF, CA 94111 | Public Charity | Educ/Env | 12/10/2014 | \$300,000 |
| Phillips Exeter Academy (Performing Arts Bldg) 20 Main St , Exeter, NH 03833 | Public Charity | Education | 12/16/2014 | \$250,000 |
| Wm Beaumont Hospital (1 of 5) Troy, MI 48007 | Public Charity | Health | 12/16/2014 | \$100,000 |
| Friends of MVY Radio PO Box 1148, Vineyard Haven, MA 02568 | Public Education | Arts | 12/23/2014 | \$1,000 |
| Total | | | | \$3,801,098 |

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 30,000 SHS MICROSOFT CORP | | | P | 01/02/04 | 01/08/14 |
| b 8,665 SHS MICROSOFT CORP | | | P | 01/02/04 | 01/15/14 |
| c 25,000 SHS BAIDU INC ADS | | | P | 09/12/00 | 11/12/14 |
| d 15,000 SHS YAHOO INC | | | P | 10/07/03 | 11/12/14 |
| e 3,250 SHS TORTOISE ENERGY IND FD INC | | | P | 10/01/14 | 12/26/14 |
| f 2,100 SHS TORTOISE ENERGY IND FD INC | | | P | 11/12/14 | 12/26/14 |
| g .375 SHS HALYARD HEALTH INC | | | P | 10/01/14 | 10/31/14 |
| h | | | | | |
| i | | | | | |
| j | | | | | |
| k | | | | | |
| l | | | | | |
| m | | | | | |
| n | | | | | |
| o | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a 1,075,457. | | | 1,075,457. | | |
| b 316,822. | | | 316,822. | | |
| c 6,222,356. | | 2,602. | 6,219,754. | | |
| d 748,927. | | 293,549. | 455,378. | | |
| e 61,722. | | 80,107. | -18,385. | | |
| f 39,882. | | 50,399. | -10,517. | | |
| g 14. | | 13. | 1. | | |
| h | | | | | |
| i | | | | | |
| j | | | | | |
| k | | | | | |
| l | | | | | |
| m | | | | | |
| n | | | | | |
| o | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") | | |
| (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 | 1,075,457. 316,822. 6,219,754. 455,378. -18,385. -10,517. 1. | | |
| a | | | 1,075,457. | | |
| b | | | 316,822. | | |
| c | | | 6,219,754. | | |
| d | | | 455,378. | | |
| e | | | -18,385. | | |
| f | | | -10,517. | | |
| g | | | 1. | | |
| h | | | | | |
| i | | | | | |
| j | | | | | |
| k | | | | | |
| l | | | | | |
| m | | | | | |
| n | | | | | |
| o | | | | | |
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | | 2 | 8,038,510. | |
| 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 | |

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--------------------|------------------|-----------|
| | | | |

| | | | |
|---------------------------|-----------|----------|----------|
| 30,000 SHS MICROSOFT CORP | PURCHASED | 01/02/04 | 01/08/14 |
|---------------------------|-----------|----------|----------|

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 1,075,457. | 1,075,800. | 0. | 0. | -343. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--------------------|------------------|-----------|
| | | | |

| | | | |
|--------------------------|-----------|----------|----------|
| 8,665 SHS MICROSOFT CORP | PURCHASED | 01/02/04 | 01/15/14 |
|--------------------------|-----------|----------|----------|

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 316,822. | 314,713. | 0. | 0. | 2,109. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--------------------|------------------|-----------|
| | | | |

| | | | |
|--------------------------|-----------|----------|----------|
| 25,000 SHS Baidu Inc ADS | PURCHASED | 09/12/00 | 11/12/14 |
|--------------------------|-----------|----------|----------|

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 6,222,356. | 6,175,250. | 0. | 0. | 47,106. |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | MANNER | DATE | |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-----------|----------|-----------|
| | | | | ACQUIRED | ACQUIRED | DATE SOLD |
| 15,000 SHS YAHOO INC | | | 0. | PURCHASED | 10/07/03 | 11/12/14 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 748,927. | 748,800. | 0. | 0. | 127. |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | MANNER | DATE | |
|-------------------------------------|-----------------------------|-------------------------------|---------------------------|-----------|----------|-----------|
| | | | | ACQUIRED | ACQUIRED | DATE SOLD |
| 3,250 SHS TOROISE ENERGY IND FD INC | | | 0. | PURCHASED | 10/01/14 | 12/26/14 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 61,722. | 80,179. | 0. | 0. | -18,457. |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | MANNER | DATE | |
|--------------------------------------|-----------------------------|-------------------------------|---------------------------|-----------|----------|-----------|
| | | | | ACQUIRED | ACQUIRED | DATE SOLD |
| 2,100 SHS TORTOISE ENERGY IND FD INC | | | 0. | PURCHASED | 11/12/14 | 12/26/14 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 39,882. | 50,446. | 0. | 0. | -10,564. |

| (A) DESCRIPTION OF PROPERTY | (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | MANNER | DATE | |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|-----------|----------|-----------|
| | | | | ACQUIRED | ACQUIRED | DATE SOLD |
| .375 SHS HALYARD HEALTH INC | | | 0. | PURCHASED | 10/01/14 | 10/31/14 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 14. | 13. | 0. | 0. | 1. |

| | |
|--------------------------------------|----|
| CAPITAL GAINS DIVIDENDS FROM PART IV | 0. |
|--------------------------------------|----|

| | |
|---------------------------------------|---------|
| TOTAL TO FORM 990-PF, PART I, LINE 6A | 19,979. |
|---------------------------------------|---------|

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 |
|---|-----------------------------|---------------------------------|-------------------------------|
| INTEREST INCOME FROM K-1 - ATLAS PIPELINE PARTNERS | 33. | 33. | |
| INTEREST INCOME FROM K-1 - THE BLACKSTONE GROUP | 17. | 17. | |
| TOTAL TO PART I, LINE 3 | 50. | 50. | |

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 |
|---|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| DIVIDEND INCOME FROM K-1 - THE BLACKSTONE GROUP | 79. | 0. | 79. | 79. | |
| SMITH BARNEY - DIVIDENDS | 20,207. | 0. | 20,207. | 20,919. | |
| TO PART I, LINE 4 | 20,286. | 0. | 20,286. | 20,998. | |

FORM 990-PF OTHER INCOME STATEMENT 4

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|--|-----------------------------|-----------------------------------|-------------------------------|
| OTHER INCOME FROM K-1 - ATLAS PIPELINE PARTNERS | -1,885. | -1,885. | |
| OTHER INCOME FROM K-1 - THE BLACKSTONE GROUP | 166. | 166. | |
| OTHER INCOME FROM K-1 - ONEOK PARTNERS | -1,060. | -1,060. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | -2,779. | -2,779. | |

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | 23,200. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 23,200. | 0. | | 0. |

FORM 990-PF

TAXES

STATEMENT

6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL TAXES | 45,000. | 0. | | 0. |
| FOREIGN TAXES PAID | 284. | 284. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 45,284. | 284. | | 0. |

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| BANK FEES | 90. | 0. | | 0. |
| STATE TAX | 10. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 100. | 0. | | 0. |

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

8

DESCRIPTION

AMOUNT

| | |
|--|----------|
| UNREALIZED GAIN/LOSS | 330,606. |
| CHANGE IN BOOK LIABILITIES | 1,000. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 331,606. |

FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION

BOOK VALUE

FAIR MARKET
VALUE

CORPORATE STOCK - SEE ATTACHED STATEMENT

2,819,429.

2,819,429.

TOTAL TO FORM 990-PF, PART II, LINE 10B

2,819,429.

2,819,429.

FORM 990-PF

CASH DEEMED CHARITABLE EXPLANATION STATEMENT

STATEMENT 10

PART X, LINE 4

IN ACCORDANCE WITH REG. 53.4942(A)-2(C)(3)(IV), THE ABOVE-REFERENCED FOUNDATION IS EXCLUDING FROM ITS MINIMUM INVESTMENT RETURN (MIR) CALCULATION A TOTAL OF \$243,696 IN CASH THAT IT DEEMS HELD FOR CHARITABLE ACTIVITIES. THIS AMOUNT IS IN EXCESS OF 1.5% OF THE FMV OF THE FOUNDATION'S NON-CHARITABLE ASSETS. THE FOLLOWING INFORMATION IS SUBMITTED IN SUPPORT OF THE EXCLUSION FROM MIR OF THIS AMOUNT.

1. FAIR MARKET VALUE OF FOUNDATION'S NON-CHARITABLE ASSETS: \$6,246,426
2. 1.5% OF LINE 1: \$93,696
3. FACTS AND CIRCUMSTANCES JUSTIFYING THE EXCLUSION OF AN AMOUNT IN EXCESS OF THE AMOUNT ON LINE 2: THE FOUNDATION HAS PLEDGES PAYABLE IN 2015 IN THE AMOUNT OF \$2,910,000 OF WHICH \$150,000 REQUIRE FULFILLMENT WITHIN THE FIRST 4 MONTHS OF 2015. CASH NECESSARY FOR OTHER CHARITABLE AND ADMINISTRATIVE EXPENSES HAS BEEN ACCOUNTED FOR IN THE 1.5% SAFE HARBOR AMOUNT. ON THIS BASIS, WE HAVE EXCLUDED THE IMMEDIATE CASH NEEDED FOR THE PLEDGES THROUGH APRIL 2015 IN ADDITION TO THE 1.5%.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

JENNIFER CALDWELL
JOHN FISHER

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOHN FISHER
3620 CLAY STREET
SAN FRANCISCO, CA 94118

TELEPHONE NUMBER

650-233-9000

FORM AND CONTENT OF APPLICATIONS

APPLICATION SHOULD BE IN WRITING AND PURPOSE OF THE FUNDING SHOULD BE
STATED CLEARLY IN THE MATERIALS.

ANY SUBMISSION DEADLINES

NO DEADLINE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE