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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation DRAPKIN CALIFORNIA CHARITABLE FOUNDATION		A Employer identification number 77-6060748
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (650) 328-2733
1215 FOREST AVENUE		C If exemption application is pending, check here ☐
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94301-3035		D 1. Foreign organizations, check here ☐
G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity		D 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return ☐ Amended return		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change ☐ Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,289,315.48	J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) _____	
(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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,687.98	3,687.98		
	4 Dividends and interest from securities	29,227.96	29,227.96		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,548.19			
	b Gross sales price for all assets on line 6a 172,825.48				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	34,674.48	34,674.48		
	12 Total. Add lines 1 through 11	75,138.61	75,138.61		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,000.00	4,000.00		
	c Other professional fees (attach schedule)	12,605.06	6,302.53		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,823.89	1,788.89		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	438.10	319.68		
	24 Total operating and administrative expenses. Add lines 13 through 23	18,867.05	12,411.10		
	25 Contributions, gifts, grants paid	68,000.00			68,000.00
	26 Total expenses and disbursements. Add lines 24 and 25	86,867.05	62,727.51		
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-11,728.44			
	b Net investment income (if negative, enter -0-)		62,727.51		
	c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	31,617.82	46,716.63	46,716.63
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	80,000.00	79,763.03	82,649.20
	c Investments—corporate bonds (attach schedule)	101,831.11	101,511.43	102,662.00
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	966,592.47	940,321.87	1,057,287.65
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,180,041.40	1,168,312.96	1,289,315.48
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,180,041.40	1,168,312.96	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	1,180,041.40	1,168,312.96	
	31 Total liabilities and net assets/fund balances (see instructions)	1,180,041.40	1,168,312.96	

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	1,180,041.40
2 Enter amount from Part I, line 27a	2	-11,728.44
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	1,168,312.96
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,168,312.96

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 ATTACHED SCHEDULE OF GAINS AND LOSSES	P		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 172,825.48		165,277.29	7,548.19	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	7,548.19
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0.00

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	63,000.00	1,306,783.56	0.048210
2012	55,000.00	1,222,635.62	0.044985
2011	50,000.00	1,215,539.58	0.041133
2010	66,326.42	1,147,319.28	0.057809
2009	46,112.72	1,141,480.21	0.040397
2	Total of line 1, column (d)		2 0.232534
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.046507
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 1,333,511.70
5	Multiply line 4 by line 3		5 62,017.63
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 627.28
7	Add lines 5 and 6		7 62,644.19
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 68,000.00

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	627	28
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	627	28
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	627	28
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,500	00
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,500	00
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
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	872	72
11	Enter the amount of line 10 to be. Credited to 2015 estimated tax 872 72 Refunded	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?		✓
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>		
1c Did the foundation file Form 1120-POL for this year?		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0.00 (2) On foundation managers. ▶ \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA		
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>	✓	
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>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	✓	
14	The books are in care of ► NANCY S. DRAPKIN, TRUSTEE Telephone no. ► (650) 328-2733 Located at ► 1215 FOREST AVENUE, PALO ALTO, CA ZIP+4 ► 94301-3035			
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		☐
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 ✓

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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ☐		
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	✓
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? ☐ Yes ☒ No If "Yes," list the years ► 20 , 20 , 20 , 20		
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	✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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

5a During the year did the foundation pay or incur any amount to:				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		
	<i>If "Yes" to 6b, file Form 8870</i>	☒		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY S. DRAPKIN 1215 FOREST AVENUE, PALO ALTO, CA 94301-3035	TRUSTEE 2 HOURS/WEEK	0.00	0.00	0.00

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 **▶** NONE

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		
.....		
.....		
.....		
.....		
.....		

Total number of others receiving over \$50,000 for professional services ▶**NONE****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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶**NONE**

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	1,323,515.65
b	Average of monthly cash balances	1b	30,303.33
c	Fair market value of all other assets (see instructions)	1c	0.00
d	Total (add lines 1a, b, and c)	1d	1,353,818.98
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	1,353,818.98
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	20,307.28
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,333,511.70
6	Minimum investment return. Enter 5% of line 5	6	66,675.59

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	66,675.59
2a	Tax on investment income for 2014 from Part VI, line 5	2a	627.28
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	0.00
c	Add lines 2a and 2b	2c	627.28
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	66,048.31
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	66,048.31
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	66,048.31

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	68,000.00
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	68,000.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,000.00

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				66,041 31
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.00	
b Total for prior years' 20____, 20____, 20____		0.00		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013	3,818.00			
f Total of lines 3a through e	3,818 00			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ _____ 0 00				
a Applied to 2013, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required—see instructions)		0.00		
c Treated as distributions out of corpus (Election required—see instructions)	0 00			
d Applied to 2014 distributable amount				62,230 31
e Remaining amount distributed out of corpus	1,951 69			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	3,818 00			3,818 00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,769.69			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0.00		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0 00	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.00
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)	0.00			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.00			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,769.69			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	5,769 69			

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

1a 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)

2a 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			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter $\frac{2}{3}$ 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).)

NOT APPLICABLE

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

NOT APPLICABLE

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE OF DONATIONS		PUBLIC	STATED CHARITABLE PURPOSES	68,000 00
Total			▶ 3a	68,000.00
b Approved for future payment				
Total			▶ 3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	3,687.98		
4 Dividends and interest from securities			14	29,227.96		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	7,548.19		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b CAPITAL GAINS DISTRIBUTIONS			14	34,151.25		
c NON-DIVIDEND DISTRIBUTIONS			14	523.23		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.00		75,138.61		
13 Total. Add line 12, columns (b), (d), and (e)				13	75,138.61	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

- | | | |
|--|-------------------|------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions.</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> | <p>No</p> |
| | | |
| 1a(1) | | ✓ |
| 1a(2) | | ✓ |
| | | |
| 1b(1) | | ✓ |
| 1b(2) | | ✓ |
| 1b(3) | | ✓ |
| 1b(4) | | ✓ |
| 1b(5) | | ✓ |
| 1b(6) | | ✓ |
| 1c | | ✓ |

[illegible]

- 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

**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.

Signature of officer or trustee Nancy S. Dwyer Date 5/4/15 Title TRUSTEE

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

**Paid
Preparer
Use Only**

Print/Type preparer's name	
----------------------------	--

Preparer's signature

Date

Check ☒ if self-employed

PTIN	
------	--

RUSSELL L. BOHNE

Firm's name ▶ **LAW OFFICE OF RUSSELL L. BOHNE**

Firm's EIN ▶	75-2986263
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Firm's address ► 550 HAMILTON AVENUE, SUITE 338, PALO ALTO, CA 94301-2031

Phone no (650) 321-3777

Drapkin California Charitable Trust

77-6060748

Attachments to 2014 Form 990-PF

Part I, Line 11 -- Other Income:

During the year, the foundation received the following other income, which were distributions from corporations whose securities are held in the portfolio:

Capital Gains Distributions	\$ 34,151.25
Non-Dividend Distributions	<u>523.23</u>

Total Other Income	\$ 34,674.48
---------------------------	---------------------

Part I, Line 16b -- Accounting Fees:

The following accounting fees were paid by the foundation during the calendar year 2014:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
07/24/14	Russell L. Bohne, Palo Alto, CA	4,000.00

The subject accounting fees were for the preparation of the Form 990-PF and related California returns for calendar year 2013.

Part I, Line 16c -- Other Professional Fees:

The following other professional fees were paid by the foundation during the calendar year 2010:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
01/15/14	Borel Private Bank & Trust Company	1,051.29
02/18/14	Borel Private Bank & Trust Company	1,031.44
03/17/14	Borel Private Bank & Trust Company	1,032.42
04/15/14	Borel Private Bank & Trust Company	1,039.01
05/15/14	Borel Private Bank & Trust Company	1,044.94
06/17/14	Borel Private Bank & Trust Company	1,049.81
07/15/14	Borel Private Bank & Trust Company	1,062.86
08/15/14	Borel Private Bank & Trust Company	1,067.22
09/16/14	Borel Private Bank & Trust Company	1,059.53
10/15/14	Borel Private Bank & Trust Company	1,062.47
11/17/14	Borel Private Bank & Trust Company	1,042.87
12/16/14	Borel Private Bank & Trust Company	<u>1,060.80</u>

Total Other Professional Fees	\$ 12,605.06
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The fees paid to Borel Private Bank and Trust represent monthly custodial fees for maintaining the foundation's account.

Drapkin California Charitable Trust

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Attachments to 2014 Form 990-PF

Part I, Line 18 -- Taxes:

The foundation paid the following taxes during the calendar year 2013:

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
05/12/14	United States Treasury -- estimated tax payment made for tax year 2014	\$ 1,500.00
05/12/14	California Franchise Tax Board	10.00
07/18/14	Attorney General of California -- Registry of Charitable Trusts	25.00
	Foreign Taxes Paid on Dividends	<u>288.89</u>
	Total Taxes Paid	\$ 1,823.89

The taxes paid on 05/12/15 represented the annual exempt organization tax due to the State of California on Form 199 for calendar year 2014.

Part I, Line 23 -- Other Expenses:

The following other expenses were incurred by the foundation during the calendar year 2014:

- Amortization of premiums on the following corporate debt obligations:

Barclays Bank Plc; series 5.00%; due 09/22/16	\$ 250.89
General Electric Capital Corporation; 3.50%; due 06/26/15	68.79
- United States Treasury -- delinquency in taxes due for calendar year 2013:

Taxes	\$ 116.55	
Late payment penalty	.57	
Interest	<u>1.30</u>	<u>118.42</u>
Total Other Expenses		\$ 438.10

Drapkin California Charitable Trust

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Attachments to 2014 Form 990-PF

Part II, Line 10b -- Corporate Stocks:

The following is a list of the foundation's investments in corporate stocks (at book value) at the beginning and end of the calendar year ended 12/31/14:

	<u>Beginning of Period</u>	<u>End of Period</u>
3289.474 sh., Eaton Vance Atlanta Capital SMID-1	80,000.00	
3279.730 sh., Eaton Vance Atlanta Capital SMID-1	<u>0.00</u>	<u>79,763.03</u>
Total Corporate Stocks	\$ 80,000.00	\$ 79,763.03

Part II, Line 10c -- Corporate Bonds:

The following is a list of the foundation's investments in corporate bonds and notes (at book value) at the beginning and end of the calendar year ended 12/31/14:

	<u>Beginning of Period</u>	<u>End of Period</u>
Barclays Bank Plc; \$40000 note; 5.00%; due 09/22/19	41,507.29	41,256.40
General Electric Capital; \$35000 note; 3.50%; due 06/26/15	35,323.82	35,255.03
HSBC USA Inc.; \$25000 note; 2.125%; due 07/25/18	<u>25,000.00</u>	<u>25,000.00</u>
Total Corporate Bonds and Notes	\$ 101,831.11	\$ 101,511.43

Part II, Line 13 -- Other Investments:

The following is a list of the foundation's other investments, consisting of mutual funds, (at book value) at the beginning and end of the calendar year ended 12/31/14:

Fixed Income Mutual Funds:

	<u>Beginning of Period</u>	<u>End of Period</u>
10054.669 sh., Dodge & Cox Income Fund	138,975.86	138,975.86
932.778 sh., Legg Mason International Opportunity Fund	11,500.00	0.00
3672.155 sh., Pimco Emerging Local Bond Institutional	53,400.00	0.00
1343.189 sh., Templeton Global Bond Fund -- Admiral	0.00	16,642.11
15340.846 sh., Vanguard Short-Term Investment Grade Admiral	164,326.82	0.00
16919.305 sh., Vanguard Short-Term Investment Grade Admiral	0.00	181,326.82
3489.206 sh., Voya Floating Rate Fund I	<u>31,000.00</u>	<u>35,631.01</u>
Total Fixed Income Mutual Funds	399,202.68	372,575.80

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Attachments to 2014 Form 990-PF

Equity Mutual Funds:

21952.167 sh., Columbia Dividend Opportunity Fund	175,035.74	0.00
20855.375 sh., Columbia Dividend Opportunity Fund	0.00	165,460.75
4234.370 sh., Goldman Sachs Commodity Fund	24,000.00	0.00
5772.491 sh., Goldman Sachs Commodity Fund	0.00	33,182.58
1944.842 sh., Harbor International Fund	117,631.62	0.00
2148.119 sh., Harbor International Fund	0.00	132,706.66
1642.514 sh., Oppenheimer Developing Markets Fund Y	54,555.95	0.00
1420.163 sh., Oppenheimer Developing Markets Fund Y	0.00	46,953.77
9320.250 sh., Primecap Odyssey Stock Fund	126,686.97	0.00
8820.297 sh., Primecap Odyssey Stock Fund	0.00	118,907.70
1770.000 sh., Schwab International Small Cap Equity	48,205.68	0.00
830.315 sh., T. Rowe Price International Discovery Fund	0.00	49,295.80
1237.775 sh., Voya Global Real Estate Fund	21,273.83	0.00
1235.746 sh., Voya Global Real Estate Fund	<u>0.00</u>	<u>21,238.81</u>
Total Equity Mutual Funds	567,389.79	567,746.07

Summary:

Fixed Income Mutual Funds	399,202.68	372,575.80
Equity Mutual Funds	<u>567,389.79</u>	<u>567,746.07</u>
Total Other Investments	\$ 966,592.47	\$ 940,321.87

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Schedule of Gains and Losses -- Short-Term

<u>Security</u>	<u># of Shares</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Sales Price</u>	<u>Purchase Price</u>	<u>Gain or (Loss)</u>
Eaton Vance Atlanta Capital	9.744	12/18/13	06/30/14	243.02	236.97	6.05
Harbor International Fund	200.000	06/30/14	12/15/14	12,948.00	14,832.01	(1,884.01)
T. Rowe Price International						
Discovery Fund	50.00	07/02/14	12/15/14	2,715.00	2,968.50	(253.50)
Voya Floating Rate Fund I	500.000	12/18/13	12/15/14	4,990.00	5,110.00	(120.00)
Voya Global Real Estate Fund	197.971	06/30/14	12/15/14	3,955.46	4,032.67	(77.21)
Totals				<u>\$ 24,851.48</u>	<u>\$ 27,180.15</u>	<u>\$ (2,328.67)</u>

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2014 Form 990-PF

Schedule of Gains and Losses -- Long-Term

<u>Security</u>	<u># of Shares</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Sales Price</u>	<u>Purchase Price</u>	<u>Gain or (Loss)</u>
Columbia Dividend Opportunity	956.792	03/23/12	06/30/14	10,390.76	8,352.79	2,037.97
Columbia Dividend Opportunity	140.000	03/20/12	12/15/14	1,489.60	1,222.20	267.40
Legg Mason BW International Opportunity Bond Fund I	932.778	Various	06/30/14	11,473.17	11,500.00	(26.83)
Oppenheimer Developing Markets Fund Y	172.351	12/14/12	06/30/14	6,863.02	5,892.68	970.34
Oppenheimer Developing Markets Fund Y	50.000	12/14/12	12/15/14	1,684.50	1,709.50	(25.00)
Pimco Emerging Local Bond Institutional Fund	2102.517	Various	06/30/14	20,394.41	22,899.05	(2,504.64)
Pimco Emerging Local Bond Institutional Fund	1000.000	07/18/12	12/15/14	8,260.00	10,640.00	(2,380.00)
Pimco Emerging Local Bond Institutional Fund	2002.660	Various	12/30/14	16,722.21	19,860.95	(3,138.74)
Primecap Odyssey Stock Fund	409.953	03/20/12	06/30/14	9,326.43	6,378.87	2,947.56
Primecap Odyssey Stock Fund	90.000	03/20/12	12/15/14	2,142.00	1,400.40	741.60
Schwab International Small- Cap Equity Fund	1553.000	Various	06/30/14	53,009.86	42,329.39	10,680.47
Schwab International Small- Cap Equity Fund	217.000	06/20/13	12/15/14	6,177.50	5,876.29	301.21
Voya Global Real Estate Fund	2.029	06/20/13	12/15/14	40.54	35.02	(5.52)
Totals				<u>\$ 147,974.00</u>	<u>\$ 138,097.14</u>	<u>\$ 9,876.86</u>

Drapkin California Charitable Foundation

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Supporting Schedules

Part XV -- Grants and Contributions Paid During the Year

All of the recipient organizations listed below are public charities, and gifts were given for each charity's general purposes. None of the charities listed has any relationship to any foundation manager or substantial contributor.

Abilities United Palo Alto, California	5,000.00
Avenidas Senior Center Palo Alto, California	5,000.00
Canopy Palo Alto, California	3,000.00
Colby Sawyer College New London, New Hampshire	3,000.00
Committee for Green Foothills Palo Alto, California	1,000.00
Elizabeth Gamble Garden Palo Alto, California	1,000.00
Fort Ross Parents' Club Cazadero, California	4,000.00
Friends of Filoli Woodside, California	1,000.00
Kidzu Museum Chapel Hill, North Carolina	1,000.00
Lucile Packard Children's Hospital Stanford, California	20,000.00
Massachusetts Institute of Technology Paul Drapkin Memorial Fund Boston, Massachusetts	20,000.00
Palo Alto Community Child Care Palo Alto, California	1,000.00
Partners in Education Palo Alto, California	<u>1,000.00</u>
Subtotal	\$ 66,000.00

Drapkin California Charitable Foundation

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Supporting Schedules

Part XV -- Grants and Contributions Paid During the Year, cont'd:

Balance Forward	\$ 66,000.00
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Peninsula Open Space Trust Palo Alto, California	1,000.00
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Sempervirens Fund Palo Alto, California	<u>1,000.00</u>
--	-----------------

Total Grants and Contributions Paid During the Year	<u>\$ 68,000.00</u>
--	----------------------------