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**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2014**

Open to Public Inspection

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).For calendar year 2014 or tax year beginning **AUGUST 1**, 2014, and ending **JULY 31**, 2015

Name of foundation <b>KOSHLAND FOUNDATION</b>		<b>A</b> Employer identification number 68-0069874
Number and street (or P.O. box number if mail is not delivered to street address) <b>P.O. BOX 7310</b>	Room/suite	<b>B</b> Telephone number (see instructions) 707-763-3355
City or town, state or province, country, and ZIP or foreign postal code <b>MENLO PARK CA 94026-7310</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>33,872,075.00</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	27,665	27,665		
	4 Dividends and interest from securities	614,132	614,132		
	5a Gross rents	0	0		
	b Net rental income or (loss)	0			
	6a Net gain or (loss) from sale of assets not on line 10	1,272,822			
	b Gross sales price for all assets on line 6a	2,805,206			
	7 Capital gain net income (from Part IV, line 2)		1,272,822		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	(14,961)	(14,961)			
12 <b>Total. Add lines 1 through 11</b>	1,899,658	1,899,658	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages	0	0		0
	15 Pension plans, employee benefits	0	0		0
	16a Legal fees (attach schedule)	0	0		0
	b Accounting fees (attach schedule)	14,300	3,500		1,500
	c Other professional fees (attach schedule)	186,726	179,476		7,250
	17 Interest	0	0		0
	18 Taxes (attach schedule) (see instructions)	39,910	14,910		0
	19 Depreciation (attach schedule) and depletion	0	0		0
	20 Occupancy	0	0		0
	21 Travel, conferences, and meetings	0	0		0
	22 Printing and publications	0	0		0
	23 Other expenses (attach schedule)	2,340	0		2,180
	24 <b>Total operating and administrative expenses. Add lines 13 through 23</b>	243,276	197,886	0	10,930
	25 Contributions, gifts, grants paid	1,729,000			1,729,000
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	1,972,276	197,886	0	1,739,930	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	(72,618)				
b Net investment income (if negative, enter -0-)		1,701,772			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

S

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1	Cash—non-interest-bearing		0	0	0
	2	Savings and temporary cash investments		1,349,314	1,613,375	1,613,375
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable		0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use		0	0	0
	9	Prepaid expenses and deferred charges		0	0	0
	10a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		5,168,202	5,378,172	8,898,375
	c	Investments—corporate bonds (attach schedule)		0	0	0
<b>Liabilities</b>	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans		0	0	0
	13	Investments—other (attach schedule)		14,647,374	14,100,725	23,360,325
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶ ORGANIZATION COSTS )		2,145	2,145	0
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		21,167,035	21,094,417	33,872,075
	17	Accounts payable and accrued expenses		0	0	
	18	Grants payable		0	0	
<b>Net Assets or Fund Balances</b>	19	Deferred revenue		0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶ 0 )		0	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	0	
		<b>Foundations that follow SFAS 117, check here ▶</b> <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here ▶</b> <input checked="" type="checkbox"/>				
<b>Net Assets or Fund Balances</b>	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		21,167,035	21,094,417	
	30	<b>Total net assets or fund balances</b> (see instructions)		21,167,035	21,094,417	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		21,167,035	21,094,417	

**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	21,167,035
2	Enter amount from Part I, line 27a	2	(72,618)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	21,094,417
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	21,094,417

**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.)
<b>1a</b> PUBLICLY TRADED SECURITIES SALES - ML 04195			
<b>b</b> ML SELECT FUTURES I LP INTEREST DISPOSITION	P	04/01/03	01/09/15
<b>c</b> MISC. SECURITIES LITIG., SETTLEMENTS & CIL	P		
<b>d</b> MUTUAL FUND CAPITAL GAIN DISTRIBUTIONS	P		
<b>e</b> PASS THRU - ML SELECT FUTURES LP	P		

(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)
<b>a</b> 1,455,641	0	929,284	526,357
<b>b</b> 602,968	0	603,100	(132)
<b>c</b> 1,039	0	0	1,039
<b>d</b> 676,344	0	0	676,344
<b>e</b> 69,214	0	0	69,214

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	1,272,822
<b>3</b> 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 }	<b>3</b>	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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,127,954	32,510,472	0.0347
2012	851,454	28,962,711	0.0294
2011	987,750	26,622,651	0.0371
2010	251,885	26,003,633	0.0097
2009	1,485,865	23,573,067	0.0630

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.1739
<b>3</b> 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	<b>3</b>	.0348
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	33,857,160
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,178,229
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	17,018
<b>7</b> Add lines 5 and 6	<b>7</b>	1,195,247
<b>8</b> 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.	<b>8</b>	1,739,930

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</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	<b>1</b>	17,018
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	17,018
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	17,018
<b>6</b>	Credits/Payments.		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	37,475
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	0
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	0
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	0
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	37,475
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	20,457
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> 20,457 <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> 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		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
<b>2</b> 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>		X
<b>3</b> 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>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> 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>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ROBERT J. HINES CPA Telephone no ► 707-763-3355 Located at ► 200 KENTUCKY ST., STE. E, PETALUMA, CA ZIP+4 ► 94952-3825			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 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 X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

5b

6b

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
SEE STATEMENT ATTACHED		5,000	0	0

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MERRILL LYNCH, 2 WORLD FINANCIAL CENTER 35TH FLOOR, NEW YORK, NY 10281	INVESTMENT ADVISOR AND CUSTODIAN	156,737
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 - FOUNDATION ACTIVITIES RESTRICTED TO GRANTMAKING	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	32,684,996
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,687,755
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	34,372,751
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	34,372,751
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	515,591
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	33,857,160
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,692,858

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,692,858
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	17,018
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	17,018
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,675,840
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,675,840
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,675,840

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	1,739,930
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,739,930
<b>5</b>	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)	<b>5</b>	17,018
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,722,912

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				1,675,840
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009	0			
<b>b</b> From 2010	0			
<b>c</b> From 2011	0			
<b>d</b> From 2012	0			
<b>e</b> From 2013	22,762			
<b>f</b> Total of lines 3a through e	22,762			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,739,930				
<b>a</b> Applied to 2013, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)	0			
<b>d</b> Applied to 2014 distributable amount				1,675,840
<b>e</b> Remaining amount distributed out of corpus	64,090			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	86,852			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	86,852			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010	0			
<b>b</b> Excess from 2011	0			
<b>c</b> Excess from 2012	0			
<b>d</b> Excess from 2013	22,762			
<b>e</b> Excess from 2014	64,090			

**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 ▶ N/A
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

DOUGLAS E. KOSHLAND; JAMES M. KOSHLAND

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient 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
<b>a</b> <i>Paid during the year</i>  SEE STATEMENT ATTACHED				1,729,000
<b>Total</b>			▶ <b>3a</b>	1,729,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	0

**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	27,665		
4 Dividends and interest from securities			14	614,132		
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	(14,961)		
8 Gain or (loss) from sales of assets other than inventory			18	1,272,822		
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)		0		1,899,658		0
13 Total. Add line 12, columns (b), (d), and (e)				13		1,899,658

(See worksheet in line 13 instructions to verify calculations)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**[illegible]

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

[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

2/6/16  
Date

CFV

---

Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

ROBERT J. HINES

Preparer's signature

*[Signature]*

Date \_\_\_\_\_

2/3/16

Check ☒ if self-employed

PTIN
------

P00014061

Firm's name ▶ ROBERT J. HINES CPA

Firm's EIN ▶ 45-4001733

Firm's address ▶ 200 KENTUCKY ST., PETALUMA, CA 94952

Phone no 707-763-3355

## THE KOSHLAND FOUNDATION

EIN: 68-0069874

FORM 990-PF

JULY 31, 2015

	(A) REVENUE & EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(D) DISBURSEMENTS FOR CHARITABLE PURPOSES
<b>PART I, LINE 11 - OTHER INCOME</b>			
Other Ordinary Income - Pass-thru			
ML Select Futures I L.P. (EIN 13-3879393)	<u>-14,961</u>	<u>-14,961</u>	
<b>PART I, LINE 16b - ACCOUNTING FEES</b>			
Robert J Hines, CPA - preparation of annual accounting forms and returns	9,300		
James Esposto - annual record-keeping	<u>5,000</u>	<u>3,500</u>	<u>1,500</u>
<b>Total - Part I, Line 16b</b>	<u>14,300</u>	<u>3,500</u>	<u>1,500</u>
<b>PART I, LINE 16c - OTHER PROFESSIONAL FEES</b>			
Carla Dartis - Philanthropic consulting	7,250		7,250
Merrill Lynch - Investment Mgmt & Custodial Fees	156,737	156,737	
Capital Guardian - Investment Mgmt & Custodial Fees	<u>22,739</u>	<u>22,739</u>	
<b>Total - Part I, Line 16c</b>	<u>186,726</u>	<u>179,476</u>	<u>7,250</u>
<b>PART I, LINE 18 - TAXES</b>			
Foreign taxes withheld - dividend income	14,910	14,910	
Federal tax deposit	<u>25,000</u>	<u>0</u>	
<b>Total - Part I, Line 18</b>	<u>39,910</u>	<u>14,910</u>	
<b>PART I, LINE 23 - OTHER EXPENSES</b>			
State Farm Specialty Products - Directors' Insurance	2,180		2,180
Registry of Charitable Trusts (CA) - filing fee	150		0
Secretary of State (CA) - filing fee	0		0
Franchise Tax Board (CA) - Form 199 fee	<u>10</u>		<u>0</u>
<b>Total - Part I, Line 23</b>	<u>2,340</u>		<u>2,180</u>

THE KOSHLAND FOUNDATION  
FEIN: 68-0069874  
FORM 990-PF  
JULY 31, 2015

PART II - BALANCE SHEET - DETAIL - END OF YEAR

	<u>Book Value (Cost)</u>	<u>Fair Market Value</u>
<u>Line 10b - Investments - Corporate Stock:</u>		
Merrill Lynch Account - see detail attached	\$ 5,371,600	\$ 8,744,975
2,000 shs. Proctor & Gamble*	6,572	153,400
	<u>\$ 5,378,172</u>	<u>\$ 8,898,375</u>
<u>Line 13 - Investments - Other:</u>		
T Rowe Price Capital Appreciation Fund	\$ 3,459,864	\$ 5,850,261
Vanguard Dividend Growth Fund	2,445,014	5,516,166
Vanguard Short-Term Investment Grade Fund	1,014,998	1,020,753
Franklin Rising Dividends Fund - Class A	1,305,307	2,740,527
Capital World Growth & Income	1,139,655	1,767,622
Capital EuroPacific Growth Fund	2,218,627	3,790,966
Capital Short Term Bond Fund of America	1,000,000	996,012
Capital World Bond Fund	1,000,000	914,818
IShares Trust Index Fund	517,260	763,200
	<u>\$ 14,100,725</u>	<u>\$ 23,360,325</u>

\* stock donated in prior year.



THE KOSHLAND FOUNDATION  
FEIN: 68-0069874  
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JULY 31, 2015

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 1 OF 14

MERRILL LYNCH ACCOUNT - Detail:

**EMA** Fiscal Statement



THE KOSHLAND FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 07/31/15	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
40,234	CASH		1,881 88	1,881 88			
	FFI INSTITUTIONAL FUND		40,234 00	40,234 00			12 07
148,514	ML BANK DEPOSIT PROGRAM	05/24/12	148,514 00	148,514 00			29 70
Total Cash and Money Funds			190,629 88	190,629 88			41 77

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 07/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2,259	ABBOTT LABS	04/15/03	40,132 40	114,508 71	74,376 31	2,169 00
122	ABBOTT LABS	01/11/05	2,770 68	6,184 18	3,413 50	118 00
393	ABBOTT LABS	06/07/13	14,673 36	19,921 17	5,247 81	378 00
267	AIR PRODUCTS&CHEM	10/27/10	22,562 52	38,050 17	15,487 65	866 00
395	AIR PRODUCTS&CHEM	05/26/11	36,570 05	56,291 45	19,721 40	1,280 00
53	AIR PRODUCTS&CHEM	05/27/11	4,957 46	7,553 03	2,595 57	172 00
2,368	ALTRIA GROUP INC	04/15/03	17,794 37	128,771 84	110,977 47	4,926 00
1,141	ALTRIA GROUP INC	06/04/09	19,358 09	62,047 58	42,689 49	2,374 00
280	ANHEUSER-BUSCH INBEV ADR	06/11/14	31,551 52	33,474 00	1,922 48	800 00

THE KOSHLAND FOUNDATION  
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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

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MERRILL LYNCH ACCOUNT - Detail:

**EMA** Fiscal Statement

THE KOSHLAND FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 07/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
466	ANHEUSER-BUSCH INBEV ADR	06/12/14	52,253 28	55,710 30	3,457 02	1,331 00
524	ASML HLDG NV NY REG SHS	11/22/13	47,847 49	51,965 08	4,117 59	339 00
326	ASML HLDG NV NY REG SHS	07/22/15	32,867 97	32,329 42	(538 55)	211 00
71	ASML HLDG NV NY REG SHS	07/23/15	7,197 97	7,041 07	(156 90)	46 00
1,765	ABBVIE INC SHS	04/15/03	34,003 14	123,567 65	89,564 51	3,601 00
122	ABBVIE INC SHS	01/11/05	3,004 56	8,541 22	5,536 66	249 00
793	ABBVIE INC SHS	06/07/13	34,675 35	55,517 93	20,842 58	1,618 00
182	AMER EXPRESS COMPANY	01/14/04	7,688 69	13,842 92	6,154 23	212 00
839	AMER EXPRESS COMPANY	11/07/12	46,717 87	63,814 34	17,096 47	974 00
583	AMER EXPRESS COMPANY	09/10/14	51,539 88	44,342 98	(7,196 90)	677 00
460	AMER EXPRESS COMPANY	01/08/15	42,089 59	34,987 60	(7,101 99)	534 00
1,319	APPLE INC	02/07/08	22,893 70	159,994.70	137,101 00	2,744 00
1,316	APPLE INC	10/27/08	18,041 80	159,630 80	141,589 00	2,738 00
903	APPLE INC	06/03/09	17,985 37	109,533 90	91,548 53	1,879 00
167	APPLE INC	06/08/15	21,380 31	20,257 10	(1,123 21)	348 00
780	AUTOMATIC DATA PROC	10/21/05	26,265 65	62,220 60	35,954 95	1,529 00
387	AUTOMATIC DATA PROC	10/20/06	14,463 84	30,870 99	16,407 15	759 00

PLEASE SEE REVERSE SIDE

THE KOSHLAND FOUNDATION  
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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

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MERRILL LYNCH ACCOUNT - Detail:



Fiscal Statement



THE KOSHLAND FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 07/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
72	BLACKROCK INC	09/02/11	11,470 48	24,215 04	12,744 56	628 00
230	BLACKROCK INC	02/01/12	42,256 24	77,353 60	35,097 36	2,006 00
107	BLACKROCK INC	07/10/13	28,275 43	35,986 24	7,710 81	934 00
1,284	COMCAST CORP NEW CL A	02/19/13	53,253 77	80,134 44	26,880 67	1,284 00
476	COMCAST CORP NEW CL A	07/10/13	20,317 11	29,707 16	9,390 05	476 00
1,252	COMCAST CORP NEW CL A	06/08/15	72,621 77	78,137 32	5,515 55	1,252 00
4	CANADIAN PACIFIC RAILWAY LTD	02/21/13	468 38	643 40	175 02	5 00
148	CANADIAN PACIFIC RAILWAY LTD	02/22/13	17,403 85	23,805 80	6,401 95	159 00
166	CANADIAN PACIFIC RAILWAY LTD	02/27/13	20,216 51	26,701 10	6,484 59	178 00
212	CANADIAN PACIFIC RAILWAY LTD	07/10/13	26,028 58	34,100 20	8,071 62	227 00
1,621	CHEVRON CORP	04/15/03	51,628 85	143,426 08	91,797 23	6,938 00
114	CHEVRON CORP	10/26/04	6,130 53	10,086 72	3,956 19	488 00
421	CHEVRON CORP	01/11/05	21,683 90	37,250 08	15,566 18	1,802 00
150	CHEVRON CORP	11/25/09	11,948.96	13,272 00	1,323.04	643 00
449	CHEVRON CORP	05/26/11	46,183 78	39,727 52	(6,456 26)	1,922.00

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Statement Period  
Year Ending 07/31/15

Account No  
5AX-04195

THE KOSHLAND FOUNDATION  
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JULY 31, 2015

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

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MERRILL LYNCH ACCOUNT - Detail:



Fiscal Statement

THE KOSHLAND FOUNDATION

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 07/31/15	Unrealized Gain or (Loss)	Est Annual Income
Equities						
370	CONOCOPHILLIPS	06/07/04	10,670 92	18,625 80	7,954 88	1,096 00
436	CONOCOPHILLIPS	10/26/04	14,469 39	21,948 24	7,478 85	1,291 00
944	CONOCOPHILLIPS	01/11/05	31,238 55	47,520 96	16,282 41	2,795 00
34	CONOCOPHILLIPS	04/21/05	1,361 60	1,711 56	349 96	101 00
676	CONOCOPHILLIPS	05/07/09	23,127 94	34,029 84	10,901 90	2,001 00
386	CONOCOPHILLIPS	05/09/12	20,751 01	19,431 24	(1,319 77)	1,143 00
59	CATERPILLAR INC DEL	07/11/06	4,310 82	4,639 17	328 35	182.00
87	CATERPILLAR INC DEL	10/02/06	5,688 06	6,840 81	1,152 75	268 00
314	CATERPILLAR INC DEL	05/07/09	11,965 41	24,689 82	12,724 41	968 00
265	CATERPILLAR INC DEL	05/24/11	27,024 67	20,836 95	(6,187 72)	817 00
155	CATERPILLAR INC DEL	05/09/12	14,972 30	12,187 65	(2,784 65)	478 00
849	CELGENE CORP COM	10/20/14	78,339 69	111,431 25	33,091 56	
5,886	COCA COLA COM	01/11/05	121,243 35	241,796 88	120,553 53	7,770 00
1,724	COCA COLA COM	02/01/12	58,772 37	70,821 92	12,049 55	2,276 00
403	DIAGEO PLC SPSD ADR NEW	11/07/12	46,734 90	45,260 93	(1,473 97)	1,392 00
352	DIAGEO PLC SPSD ADR NEW	11/08/12	40,369 93	39,533 12	(836 81)	1,216 00
787	DISNEY (WALT) CO COM STK	03/12/10	26,478 54	94,440 00	67,961 46	1,039 00

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Equities						
333	DISNEY (WALT) CO COM STK	03/02/11	14,450 80	39,960 00	25,509 20	440 00
467	DISNEY (WALT) CO COM STK	02/25/15	49,373 15	56,040 00	6,666 85	617 00
2,565	EXXON MOBIL CORP COM	04/15/03	89,413 86	203,173 65	113,759 79	7,490 00
92	EXXON MOBIL CORP COM	06/18/03	3,432 52	7,287 32	3,854 80	269 00
265	EXXON MOBIL CORP COM	02/05/04	10,687 11	20,990.65	10,303 54	774 00
162	EXXON MOBIL CORP COM	06/04/09	11,817 41	12,832 02	1,014 61	474 00
427	EXXON MOBIL CORP COM	08/04/09	30,053 54	33,822 67	3,769 13	1,247 00
516	EXXON MOBIL CORP COM	02/22/10	33,854 97	40,872 36	7,017 39	1,507 00
417	EXXON MOBIL CORP COM	05/09/12	34,939 89	33,030 57	(1,909 32)	1,218 00
424	EOG RESOURCES INC	07/10/13	30,278 67	32,728 56	2,449 89	285 00
985	FACEBOOK INC CLASS A COMMON STOCK	02/25/15	78,513 56	92,599 85	14,086 29	
1,391	FRANKLIN RES INC	05/30/08	47,213 56	63,360 05	16,146 49	835 00
1,125	FRANKLIN RES INC	07/10/13	51,627 38	51,243 75	(383 63)	675 00
802	GILEAD SCIENCES INC COM	02/12/14	65,704 82	94,523 72	28,818.90	1,380.00
2,067	INTEL CORP	04/15/03	35,592 51	59,839 65	24,247 14	1,985 00
970	INTEL CORP	01/11/05	21,825 00	28,081 50	6,256 50	932 00

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Equities						
685	INTL BUSINESS MACHINES CORP IBM	01/15/10	90,022 29	110,963 15	20,940 86	3,563 00
195	INTL BUSINESS MACHINES CORP IBM	03/12/10	24,902 16	31,588 05	6,685 89	1,015 00
486	INTL BUSINESS MACHINES CORP IBM	09/10/12	97,945 82	78,727 14	(19,218 68)	2,528 00
200	INTERCONTINENTAL EXCHANGE INC	06/08/15	47,192 60	45,608 00	(1,584 60)	601 00
201	INTERCONTINENTAL EXCHANGE INC	06/09/15	47,726 32	45,836 04	(1,890 28)	604 00
590	JPMORGAN CHASE & CO	01/11/05	22,420 00	40,432 70	18,012 70	1,039 00
951	JPMORGAN CHASE & CO	01/13/09	24,052 31	65,172 03	41,119 72	1,674 00
531	JPMORGAN CHASE & CO	06/02/09	18,512 36	36,389 43	17,877.07	935 00
491	JPMORGAN CHASE & CO	01/24/11	22,091 76	33,648 23	11,556.47	865 00
825	JPMORGAN CHASE & CO	05/09/12	33,697 95	56,537 25	22,839 30	1,452 00
475	JOHNSON AND JOHNSON COM	03/04/04	25,207 97	47,599 75	22,391 78	1,425 00
533	JOHNSON AND JOHNSON COM	03/31/09	28,065 06	53,411 93	25,346 87	1,599 00
407	JOHNSON AND JOHNSON COM	06/04/09	22,689 43	40,785 47	18,096 04	1,221.00
1,346	LAUDER ESTEE COS INC A	04/15/03	20,163 08	119,942 06	99,778 98	1,293 00

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Equities						
244	LAUDER ESTEE COS INC A	07/06/05	4,741 77	21,742.84	17,001 07	235 00
60	MCDONALDS CORP COM	04/15/03	947 86	5,991 60	5,043 74	204 00
619	MCDONALDS CORP COM	06/03/09	37,631 49	61,813 34	24,181 85	2,105 00
770	MCDONALDS CORP COM	11/24/09	49,360 16	76,892 20	27,532 04	2,619 00
133	NOVARTIS ADR	06/07/13	9,556 13	13,798 75	4,242 62	301 00
653	NOVARTIS ADR	06/10/13	47,375 48	67,748 75	20,373 27	1,475 00
282	NOVARTIS ADR	06/10/13	20,295 48	29,257 50	8,962 02	637 00
309	NOVARTIS ADR	01/08/15	29,445 67	32,058 75	2,613 08	698 00
1,029	TWENTY-FIRST CENTURY FOX INC CLASS A	04/15/03	10,241 66	35,490 21	25,248 55	309 00
1,089	TWENTY-FIRST CENTURY FOX INC CLASS A	01/11/05	16,402 70	37,559 61	21,156 91	327 00
508	TWENTY-FIRST CENTURY FOX INC CLASS A	07/06/05	7,238 86	17,520 92	10,282 06	153 00
1,480	TWENTY-FIRST CENTURY FOX INC CLASS A	04/07/14	47,397 59	51,045 20	3,647 61	444 00
509	TWENTY-FIRST CENTURY FOX INC CLASS A	01/08/15	18,202 81	17,555 41	(647 40)	153 00
2,640	NESTLE S A REP RG SH ADR	04/15/03	54,436 81	199,584 00	145,147 19	5,040 00

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Equities						
77	NESTLE S A REP RG SH ADR	06/18/03	1,715 85	5,821 20	4,105 35	147 00
724	NESTLE S A REP RG SH ADR	11/27/09	34,772 71	54,734 40	19,961 69	1,383 00
201	NOVO NORDISK A S ADR	05/06/08	2,746 67	11,850 96	9,104 29	107 00
1,895	NOVO NORDISK A S ADR	05/07/08	25,332 89	111,729 20	86,396 31	1,009 00
320	NOVO NORDISK A S ADR	05/08/08	4,291 99	18,867 20	14,575 21	171 00
285	NOVO NORDISK A S ADR	05/09/08	3,841 62	16,803 60	12,961 98	152 00
385	NOVO NORDISK A S ADR	05/12/08	5,215 96	22,699 60	17,483 64	205 00
570	NOVO NORDISK A S ADR	01/12/15	24,855 59	33,607 20	8,751 61	304 00
1,716	OCCIDENTAL PETE CORP CAL	01/11/05	46,153 75	120,463 20	74,309 45	5,148 00
206	OCCIDENTAL PETE CORP CAL	05/26/11	20,639 24	14,461 20	(6,178 04)	618 00
308	OCCIDENTAL PETE CORP CAL	09/01/11	25,602 32	21,621 60	(3,980 72)	924 00
186	OCCIDENTAL PETE CORP CAL	05/09/12	15,301 35	13,057 20	(2,244 15)	558 00
1,359	ORACLE CORP \$0 01 DEL	05/15/12	36,988 86	54,278 46	17,289 60	816 00
1,015	ORACLE CORP \$0 01 DEL	07/10/13	31,654 20	40,539 10	8,884 90	610 00
2,756	PHILIP MORRIS INTL INC	04/15/03	47,191 65	235,720 68	188,529 03	11,024 00
30	PHILIP MORRIS INTL INC	04/19/07	1,445 00	2,565 90	1,120 90	120.00
593	PHILIP MORRIS INTL INC	04/10/08	29,065 18	50,719 29	21,654 11	2,372 00

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Equities						
438	PHILIP MORRIS INTL INC	05/27/08	22,596 46	37,462 14	14,865 68	1,752 00
772	PHILIP MORRIS INTL INC	01/13/09	32,779 58	66,029 16	33,249 58	3,088 00
351	PHILIP MORRIS INTL INC	03/31/09	12,554 01	30,021 03	17,467 02	1,404 00
239	PHILLIPS 66 SHS	01/11/05	4,700 82	19,000 50	14,299 68	536 00
4	PHILLIPS 66 SHS	04/21/05	95 21	318 00	222 79	9 00
338	PHILLIPS 66 SHS	05/07/09	6,873 27	26,871 00	19,997 73	758 00
1,640	PEPSICO INC	04/15/03	66,936 76	158,014 00	91,077 24	4,609 00
25	PEPSICO INC	06/18/03	1,124 25	2,408 75	1,284 50	71 00
40	PEPSICO INC	05/09/12	2,647 82	3,854.00	1,206 18	113 00
12	PRAXAIR INC	03/09/05	577 81	1,369 68	791 87	35 00
219	PRAXAIR INC	03/09/05	10,529 26	24,996 66	14,467 40	627 00
278	PRAXAIR INC	03/10/05	13,310 50	31,730 92	18,420 42	796 00
233	PRAXAIR INC	03/24/06	12,968 31	26,594 62	13,626 31	667 00
346	PRAXAIR INC	05/16/06	19,275 94	39,492 44	20,216 50	990 00
1,037	PROCTER & GAMBLE CO	04/15/03	46,504 27	79,537 90	33,033 63	2,750 00
108	PROCTER & GAMBLE CO	06/18/03	4,945 32	8,283.60	3,338 28	287 00
782	PROCTER & GAMBLE CO	01/14/04	39,225 16	59,979.40	20,754 24	2,074 00

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Equities						
709	PROCTER & GAMBLE CO	05/09/12	45,315 81	54,380 30	9,064 49	1,880 00
759	QUALCOMM INC	11/30/06	27,711 69	48,872 01	21,160 32	1,458 00
757	QUALCOMM INC	05/23/08	35,810 11	48,743 23	12,933 12	1,454 00
596	ROYAL DUTCH SHELL PLC SPONS ADR A	10/27/08	27,540 27	34,258 08	6,717 81	1,905 00
81	ROYAL DUTCH SHELL PLC SPONS ADR A	03/31/09	3,618 53	4,655 88	1,037 35	259 00
207	ROYAL DUTCH SHELL PLC SPONS ADR A	04/16/10	12,632 61	11,898 36	(734 25)	662 00
32	ROYAL DUTCH SHELL PLC SPONS ADR A	03/25/11	2,233 76	1,839 36	(394 40)	103 00
290	ROYAL DUTCH SHELL PLC SPONS ADR A	05/26/11	20,317 02	16,669 20	(3,647 82)	927 00
219	ROYAL DUTCH SHELL PLC SPONS ADR A	05/09/12	14,570 33	12,588 12	(1,982 21)	700 00
45	ROYAL DUTCH SHELL PLC SPONS ADR A	09/26/13	2,913 30	2,586 60	(326 70)	144 00
858	ROCHE HLDG LTD SPN ADR	01/22/10	19,079 22	30,982 38	11,903 16	708 00
336	ROCHE HLDG LTD SPN ADR	01/26/10	7,387 80	12,132 96	4,745 16	278 00
1,224	ROCHE HLDG LTD SPN ADR	01/27/10	26,736 08	44,198 64	17,462 56	1,010 00

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Equities						
1,444	ROCHE HLDG LTD SPN ADR	05/09/12	30,685 00	52,142 84	21,457 84	1,192 00
1,338	ROCHE HLDG LTD SPN ADR	01/09/15	46,051 43	48,315 18	2,263 75	1,104 00
657	STATE STREET CORP	11/22/13	47,774 15	50,299 92	2,525 77	894 00
528	STATE STREET CORP	09/10/14	38,121 60	40,423 68	2,302 08	719 00
123	STATE STREET CORP	09/11/14	8,877 71	9,416 88	539 17	168 00
271	STATE STREET CORP	01/08/15	20,898 41	20,747 76	(150 65)	369 00
190	STATE STREET CORP	01/09/15	14,619 32	14,546 40	(72 92)	259 00
403	SABMILLER PLC SPON ADR	03/22/12	16,443 13	21,135 34	4,692 21	437 00
466	SABMILLER PLC SPON ADR	03/23/12	18,913 45	24,439 37	5,525 92	506 00
828	SABMILLER PLC SPON ADR	04/08/14	43,585 84	43,424 46	(161 38)	898 00
432	WALGREENS BOOTS ALLIANCE INC	04/15/03	13,749 14	41,744 16	27,995 02	623 00
70	WALGREENS BOOTS ALLIANCE INC	06/18/03	2,291 10	6,764 10	4,473 00	101 00
487	WALGREENS BOOTS ALLIANCE INC	06/03/09	15,225 42	47,058 81	31,833 39	702 00
372	TOTAL S A SP ADR	10/27/08	17,060 37	18,335 88	1,275 51	901 00
968	TOTAL S.A SP ADR	03/01/11	57,754.56	47,712 72	(10,041 84)	2,343 00

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Equities						
314	TOTAL S A SP ADR	06/01/11	17,737 17	15,477 06	(2,260 11)	760 00
371	TOTAL S A SP ADR	09/01/11	18,081 72	18,286 59	204 87	898 00
673	TOTAL S A SP ADR	05/09/12	30,243 07	33,172 17	2,929 10	1,629 00
417	TEXAS INSTRUMENTS	11/30/06	12,374 60	20,841 66	8,467 06	568 00
1,052	TEXAS INSTRUMENTS	09/05/07	37,148 43	52,578 96	15,430 53	1,431 00
896	TEXAS INSTRUMENTS	10/25/07	27,946 42	44,782 08	16,835 66	1,219 00
610	TEXAS INSTRUMENTS	10/25/10	17,649 68	30,487 80	12,838 12	830 00
542	TEXAS INSTRUMENTS	01/08/15	29,116 40	27,089 16	(2,027 24)	738 00
194	TARGET CORP COM	04/15/03	6,180 34	15,878 90	9,698 56	435 00
284	TARGET CORP COM	07/25/06	13,141 16	23,245 40	10,104 24	637 00
668	TARGET CORP COM	03/01/11	35,215 29	54,675 80	19,460 51	1,497 00
951	UNION PACIFIC CORP	02/03/14	82,792 02	92,808 09	10,016 07	2,093 00
237	UNION PACIFIC CORP	02/25/15	28,953 51	23,128 83	(5,824 68)	522 00
536	UNITED TECHS CORP COM	05/16/06	34,924 47	53,766.16	18,841 69	1,373 00
78	UNITED TECHS CORP COM	10/02/06	5,000 58	7,824 18	2,823 60	200 00
511	UNITED TECHS CORP COM	10/25/07	38,696 24	51,258 41	12,562 17	1,309 00
277	UNITED TECHS CORP COM	05/24/11	23,760 78	27,785 87	4,025 09	710 00

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Equities						
253	UNITED TECHS CORP COM	05/09/12	19,611 55	25,378 43	5,766 88	648 00
361	VERISIGN INC	07/22/15	23,736 36	25,609 34	1,872 98	
344	VERISIGN INC	07/23/15	22,742 46	24,403 36	1,660 90	
1,324	VISA INC CL A SHRS	02/25/15	90,361 61	99,750 16	9,388 55	636 00
474	ACE LIMITED	07/10/13	43,355 50	51,556 98	8,201 48	1,271 00
444	ACE LIMITED	11/22/13	45,540 86	48,293 88	2,753 02	1,190 00
117	ACE LIMITED	09/10/14	12,369 71	12,726 09	356 38	314 00
83	ACE LIMITED	09/11/14	8,765 46	9,027 91	262 45	223 00
112	ACE LIMITED	01/08/15	12,893 72	12,182 24	(711 48)	301 00
512	ACE LIMITED	07/22/15	54,544 18	55,690 24	1,146 06	1,373 00
91	WAL-MART STORES INC	07/06/05	4,500 92	6,550 18	2,049 26	179 00
177	WAL-MART STORES INC	03/31/09	9,230 32	12,740 46	3,510.14	347 00
273	WAL-MART STORES INC	05/14/09	13,509 60	19,650 54	6,140 94	536 00
108	WAL-MART STORES INC	06/04/09	5,481 33	7,773 84	2,292 51	212 00
617	WAL-MART STORES INC	05/09/12	36,487 41	44,411 66	7,924 25	1,210 00
724	XILINX INC	05/14/12	23,889 32	30,227 00	6,337.68	898 00

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1,620	WELLS FARGO & CO NEW DEL	07/10/13	67,804 13	93,749 40	25,945 27	2,430 00
Total Equities			5,371,599 89	8,744,975 44	3,373,375 55	228,844 00

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PART VIII, LINE 1: OFFICERS AND DIRECTORS:

<u>Name and address</u>	<u>Title</u>	<u>Avg. Hours Per Week</u>	<u>Compen- sation</u>	<u>Contributions to benefit plans and deferred compensation</u>	<u>Expense account, other allowances</u>
Gail K. Wachtel P.O. Box 7310 Menlo Park, CA 94026	Pres. Director	2	None	None	None
James M. Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
Yvonne Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
Douglas E. Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
James Esposto P.O. Box 7310 Menlo Park, CA 94026	Secy. Treasurer CFO	2	\$5,000	None	None
Ellen Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
Phlyssa Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None

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PART XV, LINE 3a - GRANTS PAID DURING THE YEAR:

<u>RECIPIENT AND ADDRESS</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
Reading Partners 180 Grand Ave., Ste. 800 Oakland, CA 94612	Public Charity	Current support of program services for Oakland, CA and Volunteer Recruitment, Training & Retention	\$ 250,000
Tides Center P.O. Box 29907 San Francisco, CA 94129-0907	Public Charity	Current support CommunityGrows Project BEETS Program	29,000
Aspire Public Schools 1001 22nd Ave., Ste. 100 Oakland, CA 94606	Public Charity	Operating support for professional development for Bay Area public school principals	50,000
New Leaders - Bay Area 505 14th St., Ste. 250 Oakland, CA 94612	Public Charity	General operating support to the Bay Area program and the national efforts for Emerging Leaders and Aspiring Principals program	750,000
NewSchools Venture Fund 1970 Broadway, Ste. 350 Oakland, CA 94612	Public Charity	Current support for New Schools Oakland Fund	250,000
Center for Curriculum Redesign 10 Jamaicaaway, Apt. 18 Boston, MA 02130	Public Charity	Current support for Character Assessments Research	100,000
Education Outside 135 Van Ness Ave., Room 408 San Francisco, CA 94102	Public Charity	Current support for the Corps for Education Outside Program	300,000
<b>TOTAL GRANT DISTRIBUTIONS</b>			<u><u>\$ 1,729,000</u></u>