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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 NOV 1, 2014, and ending OCT 31, 2015

Name of foundation HP FOUNDATION		A Employer identification number 94-2618409
Number and street (or P O box number if mail is not delivered to street address) 1501 PAGE MILL ROAD, C/O CATHIE LESJAK		B Telephone number (858) 924-4341
Room/suite MS1300		
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94304		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 126,841,793. (Part I, column (d) must be on cash basis)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments			488,458.		
4 Dividends and interest from securities			937,058.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,422,213.			STATEMENT 1
b Gross sales price for all assets on line 6a		7,475,400.			
7 Capital gain net income (from Part IV, line 2)			11,667,178.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<900,600.>	8,660.		STATEMENT 2
12 Total. Add lines 1 through 11		1,521,613.	13,101,354.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		53,722.	26,861.		26,861.
c Other professional fees STMT 4		49,461.	49,461.		0.
17 Interest					
18 Taxes STMT 5		56,176.	2,043.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		610,837.	31,838.		603,073.
24 Total operating and administrative expenses. Add lines 13 through 23		770,196.	110,203.		629,934.
25 Contributions, gifts, grants paid		4,751,737.			4,751,737.
26 Total expenses and disbursements. Add lines 24 and 25		5,521,933.	110,203.		5,381,671.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<4,000,320.>			
b Net investment income (if negative, enter -0-)			12,991,151.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,849.		
	2 Savings and temporary cash investments	443,933.	378,550.	3,785,497.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable	57,176,584.	55,375,164.	55,375,164.
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		70,826,831.	67,681,132.	67,681,132.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		128,453,197.	123,434,846.	126,841,793.
17 Accounts payable and accrued expenses		102,334.		
18 Grants payable		971,873.		
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8)	169,000.	225,176.	
	23 Total liabilities (add lines 17 through 22)	1,243,207.	225,176.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	127,209,990.	123,209,670.	
30 Total net assets or fund balances	127,209,990.	123,209,670.		
31 Total liabilities and net assets/fund balances	128,453,197.	123,434,846.		

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	127,209,990.
2 Enter amount from Part I, line 27a	2	<4,000,320.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	123,209,670.
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	123,209,670.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	7,475,400.	<4,191,778.>	11,667,178.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			11,667,178.

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	11,667,178.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	11,373,727.	62,943,196.	.180698
2012	6,711,840.	46,541,005.	.144213
2011	4,802,550.	50,240,461.	.095591
2010	4,398,264.	46,771,976.	.094036
2009	4,742,695.	39,764,020.	.119271

2 Total of line 1, column (d)	2	.633809
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	.126762
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	68,296,449.
5 Multiply line 4 by line 3	5	8,657,394.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	129,912.
7 Add lines 5 and 6	7	8,787,306.
8 Enter qualifying distributions from Part XII, line 4	8	5,381,671.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	259,823.
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	259,823.
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	259,823.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	75,000.	
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	75,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	241,993.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	57,170.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 57,170. Refunded <input type="checkbox"/> 0.	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Tax Due on Amended Return: \$241,993

Interest on Tax Due: \$14,895

Total Amount Due: \$256,888

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THE ORGANIZATION</u> Telephone no. ► <u>(858) 924-4341</u> Located at ► <u>1501. PAGE MILL ROAD, MS-1300, PALO ALTO, CA</u> ZIP+4 ► <u>94304</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(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 9		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MORGAN, LEWIS & BOCKIUS LLP - 1701 MARKET STREET, PHILADELPHIA, PA 19103-2921	LEGAL	111,166.
INTERFUSE 15 TECHNOLOGY PKWY S, NORCROSS, GA 30092	MARKETING	81,177.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	68,952,435.
b Average of monthly cash balances	1b	384,061.
c Fair market value of all other assets	1c	0.
d Total (add lines 1a, b, and c)	1d	69,336,496.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	69,336,496.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,040,047.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,296,449.
6 Minimum investment return. Enter 5% of line 5	6	3,414,822.

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	3,414,822.
2a Tax on investment income for 2014 from Part VI, line 5	2a	259,823.
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	259,823.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	3,154,999.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	3,154,999.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,154,999.

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	5,381,671.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,381,671.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,381,671.

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.

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Part XIII Undistributed Income (see instructions)

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	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				3,154,999.
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	3,622,270.			
b From 2010	3,508,018.			
c From 2011	2,291,389.			
d From 2012	4,403,081.			
e From 2013	8,974,451.			
f Total of lines 3a through e	22,799,209.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	5,381,671.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus	2,226,672.			3,154,999.
5 Excess distributions carryover applied to 2014 (if an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,025,881.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.		0.		
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015			0.	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			0.
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	3,622,270.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	21,403,611.			
10 Analysis of line 9:				
a Excess from 2010	3,508,018.			
b Excess from 2011	2,291,389.			
c Excess from 2012	4,403,081.			
d Excess from 2013	8,974,451.			
e Excess from 2014	2,226,672.			

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				
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	DONEE	501(C)(3)	DISASTER RELIEF - NEPAL	446,713.
HEWLETT-PACKARD U.S. EMPLOYEE CASH MATCH PROGRAM 730 15TH STREET NW WASHINGTON, DC 20005	DONEE		SUPPORT OF 540 501(C)(3) ORGANIZATIONS	4,205,024.
INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT 420 LEXINGTON AVENUE, SUITE 2811 NEW YORK, NY 10170	DONEE	501(C)(3)	DISASTER RELIEF - FLOODS IN MALAYSIA, NEPAL	100,000.
Total			3a	4,751,737.
b Approved for future payment				
NONE				
Total			3b	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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14			
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	<900,600.>		
8 Gain or (loss) from sales of assets other than inventory			18	2,422,213.		
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.		1,521,613.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,521,613.

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

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

[illegible]

HP FOUNDATION

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	RUSSELL 1000 INDEX FUND B	P		11/03/14
b	RUSSELL 1000 INDEX FUND B	P		12/02/14
c	RUSSELL 1000 INDEX FUND B	P		12/26/14
d	US DEBT INDEX FUND B - BLACKROCK US DEBT B	P		12/26/14
e	RUSSELL 1000 INDEX FUND B	P		01/26/15
f	US DEBT INDEX FUND B - BLACKROCK US DEBT B	P		01/26/15
g	RUSSELL 1000 INDEX FUND B	P		01/30/15
h	RUSSELL 1000 INDEX FUND B	P		03/03/15
i	RUSSELL 1000 INDEX FUND B	P		03/24/15
j	RUSSELL 1000 INDEX FUND B	P		04/22/15
k	RUSSELL 1000 INDEX FUND B	P		05/21/15
l	RUSSELL 1000 INDEX FUND B	P		06/19/15
m	RUSSELL 1000 INDEX FUND B	P		07/21/15
n	RUSSELL 1000 INDEX FUND B	P		08/19/15
o	US DEBT INDEX FUND B - BLACKROCK US DEBT B	P		09/23/15

(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	200,000.	182,779.	17,221.
b	700,000.	610,548.	89,452.
c	700,000.	625,640.	74,360.
d	100,000.	96,398.	3,602.
e	450,000.	418,180.	31,820.
f	432,000.	411,408.	20,592.
g	200,000.	185,612.	14,388.
h	351,000.	319,408.	31,592.
i	727,000.	681,227.	45,773.
j	200,000.	191,901.	8,099.
k	683,000.	656,115.	26,885.
l	200,000.	198,048.	1,952.
m	200,000.	199,438.	562.
n	200,000.	206,251.	<6,251.>
o	337,000.	327,621.	9,379.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			17,221.
b			89,452.
c			74,360.
d			3,602.
e			31,820.
f			20,592.
g			14,388.
h			31,592.
i			45,773.
j			8,099.
k			26,885.
l			1,952.
m			562.
n			<6,251.>
o			9,379.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

3

HP FOUNDATION

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	US DEBT INDEX FUND B - BLACKROCK US DEBT B	P		10/16/15
b	RUSSELL 1000 INDEX FUND B	P		10/19/15
c	FROM K-1: US DEBT INDEX FUND B	P		
d	FROM K-1: US DEBT INDEX FUND B			
e	FROM K-1: RUSSELL 1000 INDEX FUND B	P		
f	FROM K-1: RUSSELL 1000 INDEX FUND B	P		
g	FROM K-1: SHORT-TERM INVESTMENT FUND B	P		
h	BOOK REALIZED GAINS: COMMON TRUST FUNDS	P		
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 216,000.		209,085.	6,915.
b 125,000.		140,430.	<15,430.>
c		<140,610.>	140,610.
d		26,454.	<26,454.>
e		<310,483.>	310,483.
f		<10,881,627.>	10,881,627.
g		<1.>	1.
h 1,454,400.		1,454,400.	0.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			6,915.
b			<15,430.>
c			140,610.
d			<26,454.>
e			310,483.
f			10,881,627.
g			1.
h			0.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	11,667,178.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UNREALIZED GAINS ON INVESTMENTS	<10,846,087.>	0.	
LONG TERM GRANT DISCOUNT	<1,801,419.>	0.	
TAX REFUND	447,729.	0.	
FROM K-1: RUSSELL 1000 INDEX FUND B	0.	8,570.	
BOOK INCOME - COMMON TRUST FUNDS	11,299,177.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<900,600.>	8,570.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	29,934.	14,967.		14,967.
AUDIT FEES	23,788.	11,894.		11,894.
TO FORM 990-PF, PG 1, LN 16B	53,722.	26,861.		26,861.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	49,461.	49,461.		0.
TO FORM 990-PF, PG 1, LN 16C	49,461.	49,461.		0.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCRUED FOREIGN TAXES:-				
RUSSELL 1000 INDEX FUND B	0.	2,043.		0.
EXCISE TAX EXPENSE	56,176.	0.		0.
TO FORM 990-PF, PG 1, LN 18	56,176.	2,043.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CASH MATCH PROGRAM EXPENSES	346,670.	0.		346,670.
KIVA PROJECT MARKETING SUPPORT	16,500.	0.		16,500.
SECRETARY OF STATE FILING FEE	20.	0.		0.
LEGAL EXPENSES	111,166.	0.		111,166.
PROFESSIONAL FEES - INTERFUSE	81,177.	0.		81,177.
CONSULTING - SVCF	47,560.	0.		47,560.
LONG TERM GRANT DISCOUNT	7,744.	0.		0.
PORTFOLIO DEDUCTIONS - OTHER: US DEBT INDEX FUND B	0.	15,384.		0.
PORTFOLIO DEDUCTIONS - OTHER: RUSSELL 1000 INDEX FUND B	0.	16,449.		0.
PORTFOLIO DEDUCTIONS - OTHER: SHORT-TERM INVESTMENT FUND B	0.	5.		0.
TO FORM 990-PF, PG 1, LN 23	610,837.	31,838.		603,073.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
US DEBT INDEX FUND B - BLACKROCK US DEBT B	FMV	19,888,502.	19,888,502.
BLACKROCK RUSSELL 1000 INDEX FUND B	FMV	47,792,630.	47,792,630.
MONEY MARKET FUND B	FMV	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		67,681,132.	67,681,132.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES	169,000.	0.
EXCISE TAX PAYABLE	0.	225,176.
TOTAL TO FORM 990-PF, PART II, LINE 22	169,000.	225,176.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HENRY GOMEZ 1501 PAGE MILL ROAD, MS-1300 PALO ALTO, CA 94304	CHAIRMAN OF BOARD 1.00	0.	0.	0.
CATHERINE A. LESJAK 1501 PAGE MILL ROAD, MS-1300 PALO ALTO, CA 94304	CHIEF FINANCIAL OFFICER/DI 1.00	0.	0.	0.
TRACY S. KEOGH 1501 PAGE MILL ROAD, MS-1300 PALO ALTO, CA 94304	BOARD MEMBER 1.00	0.	0.	0.
DEBORAH MCISAAC 1501 PAGE MILL ROAD, MS-1300 PALO ALTO, CA 94304	EXECUTIVE DIRECTOR 1.00	0.	0.	0.
MICHELLE STILLMAN 1501 PAGE MILL ROAD, MS-1300 PALO ALTO, CA 94304	AUDIT COMMITTEE CHAIR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EXECUTIVE DIRECTOR - HEWLETT PACKARD COMPANY FOUNDATION
P.O. BOX 10301
PALO ALTO, CA 94303

TELEPHONE NUMBER

(650) 857-2982

FORM AND CONTENT OF APPLICATIONS

THERE IS NO REQUIRED FORM IN WHICH APPLICATIONS SHOULD BE SUBMITTED. GRANT REQUESTS SHOULD INCLUDE THE FOLLOWING INFORMATION. A DESCRIPTION OF THE ORGANIZATION, ITS HISTORY AND OVERALL PURPOSE; THE SPECIFIC PURPOSE, NEED AND AMOUNT OF GRANT REQUESTED; CURRENT FINANCIAL STATEMENTS, AND A DETAILED BUDGET SHOWING HOW A CASH GRANT WOULD BE SPENT; SOURCES AND STATUS OF OTHER FUNDING, A LIST OF KEY PERSONNEL AND QUALIFICATION OF STAFF; AND EVIDENCE OF THE ORGANIZATION'S TAX EXEMPT STATUS.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE HEWLETT-PACKARD COMPANY FOUNDATION DOES NOT RESTRICT GRANTS BY GEOGRAPHICAL AREAS. IT ONLY GIVES TO INSTITUTIONS IN THE UNITED STATES WHICH ARE TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND ONLY FOR 501(C)(3) PURPOSES OUTSIDE THE UNITED STATES. IT PROVIDES GRANTS FOR PROGRAMS WHICH STRESS AND ENHANCE THE UNDERSTANDING OF SCIENCE, ENGINEERING, TECHNOLOGY AND MEDICINE AND ACADEMIC ORGANIZATIONS IN THE ARTS AND HUMAN SERVICES FIELD WHEN CREATIVE BRIDGES BETWEEN SCIENCES AND THE HUMANITIES CAN BE BUILT. HOWEVER, THE FOUNDATION DOES NOT MAKE PHILANTHROPIC GRANTS TO: ORGANIZATIONS WHICH ARE NOT TAX EXEMPT; INDIVIDUALS, SECTARIAN OR DENOMINATIONAL GROUPS; AGENCIES WHICH PRACTICE OR PROMOTE DISCRIMINATORY OR PARTISAN POLICIES, POLITICAL ACTIVITIES, CAUSES WHICH OFFER SPECIFIC DIRECT BENEFITS TO GRANTORS, AND INDIVIDUAL'S RESEARCH

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A - 2D (CONTINUATION)

STATEMENT 11

RESTRICTIONS AND LIMITATIONS ON AWARDS

PROJECTS.