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Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning _____, and ending _____

Name of foundation: **KIEVE FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **2359 MT. DAVIDSON DRIVE**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **SAN JOSE, CA 95124-2513**

A Employer identification number: **01-0664998**

B Telephone number: **(408) 293-8030**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

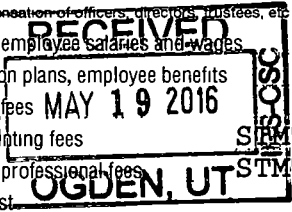
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 4,432,487.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(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				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					
4 Dividends and interest from securities		145,201.	145,201.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		95,019.			
b Gross sales price for all assets on line 6a		946,754.			
7 Capital gain net income (from Part IV, line 2)			95,019.		
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					
12 Total. Add lines 1 through 11		240,220.	240,220.		
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 2		5,500.	1,375.		4,125.
c Other professional fees STMT 3		47,273.	47,273.		0.
17 Interest					
18 Taxes STMT 4		4,922.	769.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		85.	0.		85.
24 Total operating and administrative expenses Add lines 13 through 23		57,780.	49,417.		4,210.
25 Contributions, gifts, grants paid		252,500.			252,500.
26 Total expenses and disbursements. Add lines 24 and 25		310,280.	49,417.		256,710.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<70,060.>			
b Net investment income (if negative, enter -0-)			190,803.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAY 26 2016 Revenue Operating and Administrative Expenses



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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				
	2	Savings and temporary cash investments		439,159.	248,184.	248,184.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 6		1,368,963.	1,563,541.	1,573,316.
	b	Investments - corporate stock STMT 7		1,209,980.	1,169,334.	1,822,746.
	c	Investments - corporate bonds STMT 8		470,130.	400,507.	398,747.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		432,464.	469,070.	389,494.	
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)		3,920,696.	3,850,636.	4,432,487.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		3,920,696.	3,850,636.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		3,920,696.	3,850,636.		
31	Total liabilities and net assets/fund balances		3,920,696.	3,850,636.		

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	3,920,696.
2	Enter amount from Part I, line 27a	2	<70,060.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,850,636.
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	3,850,636.

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 ENTERPRISE TRUST - ST SEE ATTACHED	P		12/31/15
b ENTERPRISE TRUST - LT SEE ATTACHED	P		12/31/15
c CAPITAL GAINS DIVIDENDS			
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 203,294.		203,250.	44.
b 743,117.		648,485.	94,632.
c 343.			343.
d			
e			

(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			44.
b			94,632.
c			343.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
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	95,019.
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))
2014	292,837.	4,816,787.	.060795
2013	226,000.	4,614,899.	.048972
2012	226,000.	4,457,923.	.050696
2011	211,500.	4,478,702.	.047224
2010	224,800.	4,347,107.	.051713

2 Total of line 1, column (d)	2	.259400
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	.051880
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,643,392.
5 Multiply line 4 by line 3	5	240,899.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,908.
7 Add lines 5 and 6	7	242,807.
8 Enter qualifying distributions from Part XII, line 4	8	256,710.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,908.
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	1,908.
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	1,908.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,640.
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	3,640.
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	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,732.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax 1,732. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 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)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>ENTERPRISE TRUST & INVESTMENT CO.</u> Telephone no. ► <u>(408) 358-5811</u> Located at ► <u>15425 LOS GATOS BLVD., LOS GATOS, CA</u> ZIP+4 ► <u>95032</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>		
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►		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 ► <u>N/A</u>		
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 2015?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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.) <u>N/A</u>		
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 2015 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 2015.) <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2015?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT KIEVE 2359 MT. DAVIDSON DR. SAN JOSE, CA 95124	PRESIDENT/DIRECTOR 0.25	0.	0.	0.
VITA NEVIS 2359 MT. DAVIDSON DR. SAN JOSE, CA 95124	CFO/SECRETARY/DIRECTOR 0.25	0.	0.	0.
LENOIR KIEVE 2359 MT. DAVIDSON DR. SAN JOSE, CA 95124	VP/DIRECTOR 0.25	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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,278,475.
b	Average of monthly cash balances	1b	435,629.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,714,104.
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	4,714,104.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	70,712.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,643,392.
6	Minimum investment return Enter 5% of line 5	6	232,170.

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	232,170.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,908.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,908.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	230,262.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	230,262.
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	230,262.

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	256,710.
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	256,710.
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	1,908.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	254,802.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				230,262.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	9,845.			
b From 2011				
c From 2012	5,280.			
d From 2013				
e From 2014	59,232.			
f Total of lines 3a through e	74,357.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 256,710.				
a Applied to 2014, 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 2015 distributable amount				230,262.
e Remaining amount distributed out of corpus	26,448.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	100,805.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	9,845.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	90,960.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012	5,280.			
c Excess from 2013				
d Excess from 2014	59,232.			
e Excess from 2015	26,448.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

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

**ROBERT S. KIEVE, 408-293-8030
2359 MT. DAVIDSON DR., SAN JOSE, CA 95124**

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

NO PRESCRIBED FORMAT

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMERS ASSOCIATION 2065 W. EL CAMINO REAL, SUITE C MOUNTAIN VIEW, CA 94040		PC	ALZHEIMERS RESEARCH	5,000.
AMERICAN BEETHOVEN SOCIETY ONE WASHINGTON SQUARE SAN JOSE, CA 95192		PC	MUSIC APPRECIATION	1,000.
AMERICAN CANCER SOCIETY 747 CAMDEN AVE. SUITE B CAMPBELL, CA 95008		PC	CANCER RESEARCH	3,500.
AMERICAN HEART ASSOCIATION 1710 GILBRETH RD BURLINGAME, CA 94010		PC	HEART DISEASE RESEARCH	1,000.
AMERICAN RED CROSS 2731 NORTH FIRST ST. SAN JOSE, CA 95134		PC	DISASTER RELIEF	500.
Total			SEE CONTINUATION SHEET(S)	252,500.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ARTHRITIS FOUNDATION 657 MISSION STREET SAN FRANCISCO, CA 94105		PC	PREVENTION, CONTROL & CURE OF ARTHRITIS	1,000.
BAY AREA POODLE RESCUE 1442-A WALNUT ST., #204 BERKELEY, CA 94709		PC	POODLE RESCUE	2,000.
BELLARMINE COLLEGE PREPARATORY 960 WEST HEDDING ST SAN JOSE, CA 95126		PC	SECONDARY COLLEGE PREP EDUCATION	1,000.
BERKSHIRE SCHOOL 245 UNDERMOUNTAIN ROAD SHEFFIELD, MA 01257		PC	EDUCATION	1,000.
BOYS AND GIRLS CLUB 518 VALLEY WAY MILPITAS, CA 95035		PC	BOYS AND GIRLS WELFARE	1,000.
CENTER FOR ANIMAL PROTECTION P.O. BOX 3032 GRASS VALLEY, CA 95945		PC	SAVE THE LIVES OF INDIVIDUAL ANIMALS AND EDUCATE PEOPLE	500.
CENTRAL YMCA 1717 THE ALAMEDA SAN JOSE, CA 95126		PC	YOUTH ACTIVITIES	1,500.
CHILDREN'S DISCOVERY MUSEUM OF SAN JOSE 180 WOZ WAY SAN JOSE, CA 95110		PC	EDUCATION OF CHILDREN	500.
CHILDREN'S MUSICAL THEATRE 1401 PARKMOOR AVE. SAN JOSE, CA 95126		PC	DEVELOPMENT OF YOUTH TALENT	1,000.
CITY LIGHTS 529 S. SECOND ST. SAN JOSE, CA 95112		PC	SUPPORT OF SAN JOSE THEATRE ACTIVITIES	7,000.
Total from continuation sheets				241,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COMMONWEALTH CLUB 595 MARKET STREET SAN FRANCISCO, CA 94105		PC	SUPPORT OF GENERAL EDUCATION	500.
DOCTOR'S WITHOUT BORDERS USA 333 7TH AVE. NEW YORK, NY 10001		PC	MEDICAL HELP WORLDWIDE	1,000.
DOWNTOWN COLLEGE PREP 1460 THE ALAMEDA SAN JOSE, CA 95126		PC	SECONDARY COLLEGE PREP EDUCATION	2,500.
EHC LIFEBUILDERS 507 VALLEY WAY MILPITAS, CA 95035		PC	HOUSING FOR HOMELESS	500.
EISENHOWER FOUNDATION MUSEUM P.O. BOX 295 ABILENE, KS 67410		PC	SUPPORT OF THE EISENHOWER LIBRARY	500.
FURRY FRIENDS P.O. BOX 7270 FREMONT, CA 94537		PC	ANIMAL WELFARE	1,000.
GILDA RADNER FAMILIAL OVARIAN CANCER ELM & CARLTON STREET BUFFALO, NY 14263		PC	OVARIAN CANCER RESEARCH	5,000.
GUADALUPE RIVER PARK 438 COLEMAN AVE. SAN JOSE, CA 95110		PC	MAINTAIN PUBLIC OPEN SPACE	1,000.
HABITAT FOR HUMANITY 513 VALLEY WAY MILPITAS, CA 95035		PC	PROVIDING AFFORDABLE HOME OWNERSHIP	2,000.
HAPPY HOLLOW 1300 SENTER RD SAN JOSE, CA 95112		PC	OUTDOOR ADVENTURE FOR FAMILIES	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HARVARD COLLEGE FUND 124 MOUNT AUBURN ST. CAMBRIDGE, MA 02138		PC	EDUCATION	1,000.
HISTORY SAN JOSE 1650 SENTER RD. SAN JOSE, CA 95112		PC	SUPPORT OF LOCAL MUSEUM	1,500.
HOSPICE OF THE VALLEY 1150 S. BASCOM AVE., SUITE 7A SAN JOSE, CA 95128		PC	END OF LIFE CARE	4,000.
HUMANE SOCIETY 2530 LAFAYETTE ST. SANTA CLARA, CA 95050		PC	ANIMAL WELFARE	1,500.
KCSM 1700 WEST HILLSDALE BLVD. SAN MATEO, CA 94402		PC	PUBLIC TELEVISION	1,000.
KQED/KTEH 2601 MARIPOSA ST SAN FRANCISCO, CA 94110		PC	PUBLIC TELEVISION	2,500.
LINCOLN LAW SCHOOL ONE NORTH FIRST ST. SAN JOSE, CA 95113		PC	EDUCATION	50,000.
MARKKULA CENTER FOR APPLIED ETHICS 500 EL CAMINO REAL SANTA CLARA, CA 95053		PC	TOWARD A MORE ETHICAL SOCIETY	1,000.
MIDSUMMER MOZART 760 MARKET ST., SUITE 749 SAN FRANCISCO, CA 94102		PC	MUSIC APPRECIATION	1,000.
MUTTVILLE P.O. BOX 410207 SAN FRANCISCO, CA 94141		PC	SENIOR DOG RESCUE	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NEXT DOOR SOLUTIONS 234 E. GISH RD., SUITE 200 SAN JOSE, CA 95112		PC	PREVENTION OF DOMESTIC ABUSE	2,000.
OPERA SAN JOSE 2149 PARAGON DR. SAN JOSE, CA 95131		PC	SUPPORT OF SAN JOSE ARTS	40,000.
OPERATION SMILE 6435 TIDEWATER DR. NORFOLK, VA 23509		PC	HELPING CHILDREN WITH CLEFT PALETS	2,500.
P.A.C.T. 1100 SHASTA AVE. SAN JOSE, CA 95126		PC	COMMUNITY ADVOCACY	500.
PENINSULA OPEN SPACE TRUST 3000 SAND HILL RD, 1-155 MENLO PARK, CA 94025		PC	OPEN LAND PRESERVATION	1,000.
RAFT 1355 RIDDER PARK DR. SAN JOSE, CA 95131		PC	EDUCATION AID	1,000.
ROTARY CLUB OF SAN JOSE FOUNDATION 1690 SENTER RD. SAN JOSE, CA 95112		PC	SUPPORT OF THE PLAY GARDEN	3,000.
SALVATION ARMY 359 N. FIRST STREET SAN JOSE, CA 95112		PC	ASSISTANCE FOR SUBSTANCE ABUSE	1,000.
SAN JOSE MUSEUM OF ART 110 SOUTH MARKET ST. SAN JOSE, CA 95113		PC	ART APPRECIATION	1,500.
SAN JOSE TECH MUSEUM 201 SOUTH MARKET ST SAN JOSE, CA 95113		PC	EDUCATION	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SAN JOSE YOUTH SYMPHONY 595 PARK AVE. SAN JOSE, CA 95110		PC	MUSIC APPRECIATION	1,000.
SECOND HARVEST FOOD BANK 750 CURTNER AVE. SAN JOSE, CA 95125		PC	FOOD FOR THE HUNGRY	3,000.
SILICON VALLEY FACES 777 N. FIRST STREET #220 SAN JOSE, CA 95112		PC	OPPOSITION TO BIGOTRY	1,000.
SILICON VALLEY LAND CONSERVANCY 525 W. SANTA CLARA ST. SAN JOSE, CA 95113		PC	MAINTAIN PUBLIC OPEN SPACE	500.
SILICON VALLEY READS 150 E. SAN FERNANDO ST., 4TH FLOOR SAN JOSE, CA 95112		PC	PROMOTES READING	1,000.
SOI DOG 344 TULLY RD SAN JOSE, CA 95111		PC	ANIMAL WELFARE	2,000.
STROKE AWARENESS FOUNDATION 2105 S. BASCOM AVE, SUITE 220 CAMPBELL, CA 95008		PC	STROKE PREVENTION & RESEARCH	7,000.
SYMPHONY SILICON VALLEY P.O. BOX 790 SAN JOSE, CA 95106		PC	SUPPORT OF SAN JOSE ARTS	50,000.
TRIPLE NEGATIVE BREAST CANCER FOUNDATION P.O. BOX 204 NORWOOD, NJ 07648		PC	BREAST CANCER AWARENESS	13,000.
UNITED WAY 1922 THE ALAMEDA SAN JOSE, CA 95126		PC	COMMUNITY SUPPORT	2,000.
Total from continuation sheets				

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	769.	769.		0.
FEDERAL TAXES	4,153.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,922.	769.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND FEES	85.	0.		85.
TO FORM 990-PF, PG 1, LN 23	85.	0.		85.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS	X		309,115.	314,596.
OTHER GOVERNMENT OBLIGATIONS		X	1,254,426.	1,258,720.
TOTAL U.S. GOVERNMENT OBLIGATIONS			309,115.	314,596.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,254,426.	1,258,720.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,563,541.	1,573,316.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	1,169,334.	1,822,746.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,169,334.	1,822,746.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	400,507.	398,747.
TOTAL TO FORM 990-PF, PART II, LINE 10C	400,507.	398,747.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	424,028.	350,398.
EXCHANGE TRADED FUNDS	COST	45,042.	39,096.
TOTAL TO FORM 990-PF, PART II, LINE 13		469,070.	389,494.

Realized Capital Gains/Losses

2015

SHORT-TERM TRANSACTIONS

COVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Shown (G)ross (N)et	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
CA PUB CHTR SCHOOL RE 4 0 3/31/15 / CUSIP 74440PMZ7 / Symbol.							
01/20/15	21,581.250	21,581.25	21,581.25	10/08/14	21,581.25	..	0.00
02/13/15	12,337.500	12,337.50	12,337.50	10/08/14	12,337.50	.	0.00
02/20/15	7.500	9,375.00	9,375.00	10/08/14	9,375.00	.	0.00
Security total		43,293.75	43,293.75		43,293.75	0.00	0.00
PUBLIC CHARTER SCHOOL RE 3.75 9/30/15 / CUSIP 74440PNA1 / Symbol.							
04/03/15	1,562.500	1,562.50	1,562.50	02/05/15	1,562.50	.	0.00
04/13/15	16,100.000	16,100.00	16,100.00	02/05/15	16,100.00	.	0.00
04/21/15	2,662.500	2,662.50	2,662.50	02/05/15	2,662.50	.	0.00
04/30/15	625.000	625.00	625.00	02/05/15	625.00	.	0.00
05/14/15	9,100.000	9,100.00	9,100.00	02/05/15	9,100.00	.	0.00
05/21/15	4,800.000	4,800.00	4,800.00	02/05/15	4,800.00	.	0.00
06/04/15	4,900.000	4,900.00	4,900.00	02/05/15	4,900.00	.	0.00
06/19/15	10,250.000	10,250.00	10,250.00	02/05/15	10,250.00	.	0.00
Security total		50,000.00	50,000.00		50,000.00	0.00	0.00
PUBLIC CHARTER SCH RE 3 5 12/31/15 / CUSIP 74440PNB9 / Symbol.							
07/10/15	43,333.330	43,333.33	43,333.33	06/04/15	43,333.33	.	0.00
07/22/15	17,377.060	17,377.06	17,377.06	06/04/15	17,377.06	.	0.00
07/23/15	15,846.980	15,846.98	15,846.98	06/04/15	15,846.98	.	0.00
08/13/15	8,333.330	8,333.33	8,333.33	06/04/15	8,333.33	.	0.00
08/21/15	15,109.300	15,109.30	15,109.30	06/04/15	15,109.30	.	0.00
Security total:		100,000.00	100,000.00		100,000.00	0.00	0.00
PUBLIC FIN AUTH WI MF RENTAL 4.5 4/1/21 / CUSIP 74442HAS2 / Symbol.							
09/30/15	5,000.000	5,000.00	5,000.00	04/16/15	4,963.85		36.15
SEMITROPIC CA IMPT DIST WTR 2 8 12/1/22 / CUSIP 81684LCL8 / Symbol.							
12/01/15	5,000.000	5,000.00	5,000.00	08/12/15	4,992.50		7.50
Totals:		203,293.75	203,293.75		203,250.10	0.00	43.65

2015 Realized Capital Gains/Losses (continued)

LONG-TERM TRANSACTIONS

COVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)Gross (N)net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
BANK OF NEW YORK MELLON CORP / CUSIP 064058100 / Symbol: BK	200.000	8,642.04	07/01/11	5,230.00		3,412.04
CHESAPEAKE ENERGY CORP / CUSIP 165167107 / Symbol: CHK	900.000	4,999.04	05/01/12	16,828.89		-11,829.85
J P MORGAN CHASE & CO COM / CUSIP: 46625H100 / Symbol: JPM	100.000	6,296.88	07/01/11	4,162.00		2,134.88
08/25/15	100.000	6,146.66	07/01/11	4,162.00		1,984.66
08/26/15	100.000	12,443.54		8,324.00	0.00	4,119.54
Security total:						
KROGER CO / CUSIP: 501044101 / Symbol: KR	100.000	7,306.82	01/15/14	3,944.96		3,361.86
02/18/15	400.000	13,991.30	01/15/14	7,889.92		6,101.38
08/25/15	400.000	21,298.12		11,834.88	0.00	9,463.24
Security total:						
Totals:		47,382.74		42,217.77	0.00	5,164.97

LONG-TERM TRANSACTIONS

NONCOVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)Gross (N)net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
ANAHEIM CA REDEV AGY TAX 5.759% 2/1/2018 / CUSIP: 032565EA7 / Symbol	15,000.000	15,000.00	06/15/12	15,850.65		-850.65
BANK OF NEW YORK MELLON CORP / CUSIP: 064058100 / Symbol: BK	400.000	17,313.92	06/27/06	13,712.72		3,601.20
06/15/15	100.000	4,321.02	06/27/06	3,428.18		892.84
06/18/15	100.000	21,634.94		17,140.90	0.00	4,494.04
Security total:						
CERRITOS CA PUBLIC FING AUTH 7 8% 11/1/2019 / CUSIP: 156809BX2 / Symbol	5,000.000	5,000.00	01/25/12	5,416.42		-416.42
11/02/15						

2015 Realized Capital Gains/Losses (continued)

LONG-TERM TRANSACTIONS NONCOVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Shown (G)gross (N)net	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
CHEMOURS COMPANY / CUSIP 163851108 / Symbol CC	50 000	293 52	307 65	12/31/08			-14 13
CHICAGO IL BRD OF EDU BAB 5.182% 12/1/21 / CUSIP: 167505KC9 / Symbol	50,000 000	52,501 50	55,981 00	03/13/13			-3,479 50
COCA COLA COMPANY / CUSIP. 191216100 / Symbol KO	500 000	20,986 51	12,685 00	07/06/04			8,301 51
DISNEY (WALT) CO HOLDING CO / CUSIP: 254687106 / Symbol: DIS	100 000	12,082.11	1,710 00	03/13/09			10,372 11
11/03/15	100 000	11,590.52	1,710.00	03/13/09		...	9,880.52
Security total.		23,672.63	3,420 00			0 00	20,252 63
DU PONT E I DE NEMOURS & CO / CUSIP 263534109 / Symbol DD	250 000	16,425.33	6,009 70	12/31/08			10,415.63
HEWLETT PACKARD CO 5 5% 3/1/18 / CUSIP 428236AS2 / Symbol HPQ 18	50,000 000	54,802 50	53,347 47	11/27/12			1,455 03
LINEAR TECHNOLOGY CORP / CUSIP 535678106 / Symbol LLTC	100 000	3,977 83	3,307 40	11/04/10			670 43
09/08/15	100 000	4,095 23	3,307 40	11/04/10			787 83
09/11/15	100.000	4,043 33	3,307 40	11/04/10		..	735.93
Security total.		12,116 39	9,922 20			0 00	2,194 19
LODI CALIF UNI SCH DIST 5 0% 2/01/2015 / CUSIP 540269DU8 / Symbol	50,000 000	50,000 00	49,719.50	07/15/10		...	280 50
MERCK & CO INC / CUSIP. 58933Y105 / Symbol MRK	100.000	5,768 89	3,318 50	09/30/04			2,450 39
MORENO VALLEY CA PUB FING 5 084% 5/1/2017 / CUSIP 61685PEZ0 / Symbol:	5,000 000	5,000 00	4,858 70	10/30/09			141 30

2015 Realized Capital Gains/Losses (continued)

LONG-TERM TRANSACTIONS

NONCOVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Shown (G/gross (N)net	Proceeds	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7-Loss not allowed(X)
MORGAN STANLEY 3.0% FLT 8/30/2015 / CUSIP: 61745EF30 / Symbol:	50,000 000	50,000 00	50,000 00	08/18/11	50,250 00	.	-250 00
NVIDIA CORP / CUSIP: 67066G104 / Symbol NVDA	200 000	6,438 40	6,438 40	06/17/10	2,322 60	.	4,115 80
PALMDALE CA ELEM SCH DIST 8.115% 6/1/2027 / CUSIP: 69671TCQ0 / Symbol:							
2 tax lots for 08/21/15							
	50,000 000	62,562 50	62,562 50	06/15/12	59,990 00	..	2,572 50
	50,000.000	62,562 50	62,562 50	07/02/12	59,625 00	..	2,937.50
	100,000.000	125,125 00	125,125 00	VARIOUS	119,615 00	0 00	5,510 00
PERALTA CALIF CMTY COLLEGE 6 423% 11/1/2015 / CUSIP: 713580AR9 / Symbol:	35,000 000	35,000 00	35,000 00	04/21/09	35,319.20	.	-319 20
RANCHO CUCAMONGA CA REDEV 5 529% 9/1/2017 / CUSIP: 752123JG5 / Symbol:	20,000.000	20,000.00	20,000.00	09/27/11	20,826 60	.	-826 60
SAN BERNARDINO CA JT PWRS 5 625% 5/1/2016 / CUSIP: 796753PM7 / Symbol:	10,000 000	10,000 00	10,000 00	07/16/12	10,200 00	.	-200 00
SAN FRANCISCO CA CITY & CNTY PREREF 5 618% 8/1/16 / CUSIP: 79771P4N2 / Symbol:	5,000 000	5,000 00	5,000 00	08/02/10	5,193 75	.	-193.75
SAN FRANCISCO CITY & CNTY 5.618% 8/01/16 / CUSIP: 79771P4R3 / Symbol	5,000.000	5,000.00	5,000.00	08/02/10	5,193.75	.	-193.75
SAN FRANCISCO REDEV FING 6 0% 8/1/2024 / CUSIP: 79771PXZ3 / Symbol	35,000 000	35,000 00	35,000 00	04/26/12	37,265 90	.	-2,265 90
STARBUCKS CORP / CUSIP: 855244109 / Symbol SBUX	100 000	5,377 83	5,377 83	09/09/05	1,211 70	.	4,166 13
	300 000	15,843 55	15,843 55	09/09/05	3,635 08	.	12,208 47
	Security total	21,221 38	21,221 38		4,846.78	0.00	16,374 60

2015 Realized Capital Gains/Losses (continued)

LONG-TERM TRANSACTIONS

NONCOVERED tax lots

Description of property/CUSIP/Symbol	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
UNITEDHEALTH GROUP INC / CUSIP 91324P102 / Symbol UNH						
08/07/15	100 000	12,108 82	07/12/04	2,997 00		9,111 82
09/15/15	50 000	5,964 31	07/12/04	1,498 50		4,465 81
09/18/15	50 000	6,112 09	07/12/04	1,498 50		4,613 59
Security total		24,185 22		5,994.00	0 00	18,191 22
VISTA CALIF CMNTY DEV 7 0% 3/1/2017 / CUSIP 92830MAC8 / Symbol.						
03/16/15	25,000 000	25,000 00	10/14/10	26,660 75		-1,660 75
WATERBURY CONN 4 517% 12/01/2015 / CUSIP 941247N53 / Symbol						
12/01/15	35,000 000	35,000.00	07/08/10	36,209.95		-1,209.95
WELLS FARGO & CO NEW / CUSIP. 949746101 / Symbol WFC						
08/26/15	100 000	5,098.28	08/11/06	3,469 41		1,628 87
09/03/15	100 000	5,246.90	08/11/06	3,469 41		1,777 49
10/09/15	100 000	5,216 90	03/13/09	1,452 00		3,764 90
Security total		15,562 08		8,390 82	0 00	7,171 26
Totals:		695,734.29		606,266.79	0 00	89,467.50