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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation Walter S. Johnson Foundation		A Employer identification number 23-7003595
Number and street (or P.O. box number if mail is not delivered to street address) c/o Whittier Trust, 505 Montgomery Street	Room/suite 620	B Telephone number (see instructions) 626-441-5188
City or town, state or province, country, and ZIP or foreign postal code San Francisco, CA 94111-6545		C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 99,252,208

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I	**Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	259	259		
4	Dividends and interest from securities	1,750,230	1,750,230		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	6,280,186			
b	Gross sales price for all assets on line 6a 55,559,077				
7	Capital gain net income (from Part IV, line 2)		6,280,186		
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) (attach schedule)				
11	Other income (attach schedule)	2,974,003	2,983,097		
12	**Total.** Add lines 1 through 11	11,004,678	11,013,772		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	112,000	31,360		64,960
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	74,378	31,327		43,951
c	Other professional fees (attach schedule)	963,675	607,575		329,362
17	Interest				
18	Taxes (attach schedule) (see instructions)	(31,122)	45,286		
19	Depreciation (attach schedule) and depletion	187	19		
20	Occupancy				
21	Travel, conferences, and meetings	60,692	11,741		43,197
22	Printing and publications				
23	Other expenses (attach schedule)	64,474			64,617
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,244,284	727,308		546,087
25	Contributions, gifts, grants paid	5,682,466			4,570,465
26	**Total expenses and disbursements.** Add lines 24 and 25	6,926,750	727,308		5,116,552
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	4,077,928			
b	**Net investment income** (if negative, enter -0-)		10,286,464		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	7,016,513	2,826,511	2,826,511
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶	262,079	325,857	325,857
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	4,568	5,873	5,873
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	34,248,325	44,049,032	41,808,590
	c	Investments—corporate bonds (attach schedule)	15,987,874	20,926,149	17,962,064
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	34,113,608	28,510,185	36,323,313
	14	Land, buildings, and equipment: basis ▶ 934			
		Less: accumulated depreciation (attach schedule) ▶ 934	187	0	0
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	91,633,154	96,643,607	99,252,208
Liabilities	17	Accounts payable and accrued expenses	144,860	35,604	
	18	Grants payable	1,642,402	2,863,366	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ taxes payable)	231,355	52,172	
	23	**Total liabilities** (add lines 17 through 22)	2,018,617	2,951,142	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	89,614,537	93,692,465	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	89,614,537	93,692,465	
	31	**Total liabilities and net assets/fund balances** (see instructions)	91,633,154	96,643,607	

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	89,614,537
2	Enter amount from Part I, line 27a	2	4,077,928
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	93,692,465
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	93,692,465

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	Publicly traded securities	P	var	var
b	454.28 shs TIFF Absolute Return Pool II Fund	P	12/10/2005	var
c	South Ferry Capital Partners LLC	P	11/1/2010	8/31/2015
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	48,901,009		42,873,139	6,027,870
b	510,041		268,253	241,788
c	6,148,027		6,137,499	10,528
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) 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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	6,280,186
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	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	4,518,023	101,542,829	.0444938
2013	4,307,140	95,410,526	.0451432
2012	4,632,031	89,640,978	.0516731
2011	5,213,413	91,390,615	.0570454
2010	3,045,600	87,474,142	.0348171

2	**Total** of line 1, column (d)	2	.2331726
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	.0466345
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	101,175,825
5	Multiply line 4 by line 3	5	4,718,284
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	102,865
7	Add lines 5 and 6	7	4,821,149
8	Enter qualifying distributions from Part XII, line 4	8	5,116,552

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	102,865
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	
3	Add lines 1 and 2	3	102,865
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	102,865
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 250,239		
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	250,239
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	147,374
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 147,374 **Refunded** ▶	11	

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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
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? *If "Yes," attach a detailed description of the activities.*	2		✓
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*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	✓	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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?	6	✓	
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*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ California			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
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)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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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)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ wsjf.org

14 The books are in care of ▶ Whittier Trust Telephone no. ▶ 626-441-6529

Located at ▶ 505 Montgomery Street, Ste. 620, San Francisco, CA ZIP+4 ▶ 94111-6545

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 n/a

			Yes	No
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?	16	✓	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ Cayman Islands			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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.)*	3b	N/A	
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 2015?	4b		✓

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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? **6b** ✓ (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? **7b** 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 (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
schedule attached		112,000	none	none

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
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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Whittier Trust Company 505 Montgomery St, Ste. 620, San Francisco, CA 94111	Foundation & grant management	356,100
UBS Financial Services 3001 Douglas Blvd, Ste. 160, Roseville, CA 95661	Investment counsel & management	212,474
A.W. Englert, CPA 425 California St, 17th Floor, San Francisco, CA 94104	Contract accounting	50,928
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 (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 ▶	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	
b	Average of monthly cash balances	1b	1,522,308
c	Fair market value of all other assets (see instructions)	1c	101,194,266
d	**Total** (add lines 1a, b, and c)	1d	102,716,574
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	102,716,574
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	1,540,749
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	101,175,825
6	**Minimum investment return.** Enter 5% of line 5	6	5,058,791

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	5,058,791
2a	Tax on investment income for 2015 from Part VI, line 5	2a	102,865		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	102,865
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	4,955,926
4	Recoveries of amounts treated as qualifying distributions			4	108,963
5	Add lines 3 and 4			5	5,064,889
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	5,064,889

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	5,116,552
b	Program-related investments—total from Part IX-B	1b	
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	5,116,552
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	102,865
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,013,687

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				5,064,889
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			850,904	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2015:				
a	From 2010				
b	From 2011				
c	From 2012				
d	From 2013				
e	From 2014				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 5,116,552				
a	Applied to 2014, but not more than line 2a			850,904	
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				4,265,648
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2015 *(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	0			
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 instructions			0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				799,241
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 (see instructions)	0			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2011				
b	Excess from 2012				
c	Excess from 2013				
d	Excess from 2014				
e	Excess from 2015				

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 2015, 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			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a 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).)

Walter S. Johnson

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:

schedule attached

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

schedule attached

c Any submission deadlines:

schedule attached

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

schedule attached

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*				
schedule attached		all are public	To promote positive change to the policies and systems that assist youth in becoming successful adults.	
Total			▶ **3a**	4,570,465
b *Approved for future payment*				
schedule attached		all are public	To promote positive change to the policies and systems that assist youth in becoming successful adults.	
Total			▶ **3b**	2,863,366

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	259	
4 Dividends and interest from securities			14	1,750,230	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6,280,186	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a amortization of bond premium			14	(14,768)	
b income from partnerships and other investments	900099	(9,094)	14	2,997,865	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		(9,094)		11,013,772	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 11,004,678

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		n/a	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
n/a		

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: [signature] Date: 11/15/16 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kathy Fitzpatrick	Kathy Fitzpatrick	11/14/2016		P00448977
Firm's name ▶ Armanino LLP			Firm's EIN ▶	94-6214841
Firm's address ▶ 50 West San Fernando Street, Ste. 500, San Jose, CA 95113			Phone no.	408-200-6400

WALTER S. JOHNSON FOUNDATION
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Schedule Attached to Tax Return
December 31, 2015

	Column a	Column b
Part I, Line 11 – Other Income		
Income from partnerships and other investments	$ 2,988,771	$ 2,997,865
Amortization of Bond Premium	(14,768)	(14,768)
	$ 2,974,003	$ 2,983,097

Part I, Line 16

16b. Accounting Fees

Audit Fees	$	23,450	$	5,863
Tax accounting and consulting services		50,928		25,464
	$	74,378	$	31,327

16c. Other Professional Fees:

Investment counsel	$	212,474	$	212,474
Partnership & Private Equity management fees		395,101		395,101
Foundation & Grant Management		356,100		0
	$	963,675	$	607,575

Part I, Line 18 - Taxes

Federal excise tax on net investment income	$	102,775	$	0
Deferred federal excise tax benefit		(179,183)		0
Foreign taxes		45,286		45,286
	$	(31,122)	$	45,286

Part I, Line 23 – Other Expenses

Insurance	$	10,912		0
Membership grants		48,525		0
Miscellaneous expense		5,037		0
	$	64,474	$	0

WALTER S. JOHNSON FOUNDATION
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Part I, Line 19 – Depreciation

Part II, Line 14 – Depreciation Schedule

	Date Acq.	Cost	Accumulated Depreciation	Current Depreciation	Life Method	Yr.
Computer Equipment	2011	$ 934	$ 934	$ 187	S/L	5

Summary:

Cost	$ 934
Accumulated Depreciation	934
Net	$ 0

WALTER S. JOHNSON FOUNDATION

I.D. 23-7003595

Schedule Attached to Return

December 31, 2015

Part II, Line 10b, Detail of Marketable Securities

	Book Value	Market Value
Investments in corporate stock:		
Equity Core (detail attached)	$ 15,181,119	$ 14,635,598
Lazard Management (detail attached)	4,375,993	3,349,997
Invesco Management (detail attached)	4,106,020	4,375,612
Cambiar Management (detail attached)	6,261,690	6,297,275
34,430 shs Technology Sector SPDR TR	1,468,538	1,474,637
41,324 shs IShares Trust Core S & P Small Cap ETF	4,974,939	4,550,186
59,323 shs Vanguard Index Fund Mid Cap ETF	7,680,733	7,125,285
Total	$ 44,049,032	$ 41,808,590

Walter S. Johnson Foundation
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Part II, Line 10b, Detail of Marketable Securities

Equity Core Account

Name of Security	# shares	Cost Basis	Market Value
Consumer Sector Spdr Trust Discre.	9183	$ 713,395	$ 717,743
Consumers Staples Sector Spdr Trust	9607	465,678	485,057
Ishares MSCI USA Momentum Fac ETF	5116	368,031	374,952
Ishares MSCI USA Quality Fac ETF	5694	368,073	367,662
Powershares Dynamic Food& Bev	17509	592,794	563,790
SPDR S&P Bank ETF	26176	910,129	885,272
SPDR S&P Biotech ETF	6212	412,687	436,082
SPDR Series Trust S&P Transn	5887	265,589	252,258
Vanguard Sector Index Consum Disc ETF	13802	1,741,355	1,691,463
Vanguard Financials ETF	30479	1,545,782	1,476,708
Vanguard Health Care ETF	17028	2,422,649	2,262,681
Vanguard Information Tech ETF	30227	3,306,905	3,273,282
Vanguard Industrials ETF	11810	1,219,615	1,193,164
Vanguard Energy ETF	7886	848,437	655,484
Total		$ 15,181,119	$ 14,635,598

Walter S. Johnson Foundation
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Part II, Line 10b, Detail of Marketable Securities

Lazard Management

Name of Security	# shares		Cost Basis		Market Value
AAC Acoustic Technologies ADR	807	$	50,668	$	52,455
Akbank T.A.S. ADR	11234		87,102		51,766
Ambev ADR	19153		133,137		85,422
America Movil SAB DE CV ADR	2633		45,923		37,020
Baidu ADR	905		121,144		171,081
Banco Brasil S ADR	14594		183,134		53,706
Banco Marco ADR	1930		43,448		94,736
BB Seguiridade Participacoes ADR	7838		87,262		47,028
Bidvest Group ADR	1056		50,420		44,827
China Constr Bk ADR	12348		188,964		168,056
China Mobile Ltd ADR	2178		118,913		122,687
China Shenhua Energy ADR	6101		63,945		38,009
Cielo ADR	8013		77,048		66,588
Clicks Group ADR	5834		72,967		66,799
Cnooc Ltd ADR	603		106,509		62,941
Commercial Intl Bank ADR	15760		42,750		66,586
Imperial Holdings ADR	4604		94,649		35,082
Kasikornbank ADR	2476		62,504		40,668
KB Finl ADR	3337		120,922		93,002
Kimberly Clark de Mexico ADR	6555		72,496		75,907
KOC Holdings ADR	3685		75,482		69,425
Localiza Rent a Car ADR	9799		131,699		59,578
Lukoil ADR	2400		114,740		77,964
Mobile Telesystems ADR	6646		116,140		41,072
Nedbank Group ADR	3673		73,477		44,976
Netease ADR	1105		81,371		200,270
OAO GAZPROM Level 1 ADR	13887		125,189		50,965
P.T. Telokomuniskasi Indonesia ADR	2751		94,691		122,144
Philippine Lon Dis Tel ADR	1703		96,232		72,803
PPC Ltd ADR	11542		77,110		22,899
PT ASTRA Intl TBK ADR	10128		127,997		86,341
PT Mandiri Persero ADR	15155		111,071		99,083
PTT Exploration & Production ADR	4332		49,975		13,819
Sanlam Ltd. ADR	6224		51,858		47,863
Sberbank ADR	16643		182,087		96,363
Semen Indonesia Persero ADR	5129		107,439		84,628
Shinhan Finl Holding ADR	2717		107,841		91,264
Shoprite Holdings ADR	4065		66,711		37,662
Standard Bk Group ADR	7255		93,342		52,599
Taiwan Semiconductor ADR	7874		121,448		179,134

Walter S. Johnson Foundation
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Part II, Line 10b, Detail of Marketable Securities

Lazard Management

Name of Security	# shares	Cost Basis	Market Value
Turkcell Iletisim Hizmetleri ADR	6156	78,894	52,264
Vodacom Group ADR	4272	59,021	41,866
Weichai Power ADR	7892	105,176	68,692
Woolworths Holdings ADR	10343	68,704	65,937
Wynn Macau Ltd ADR	2363	62,203	27,718
YPF Sociedad Anonima ADR	3671	68,540	57,712
Vale SA Pref ADR	4153	103,650	10,590
Total		$ 4,375,993	$ 3,349,997

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Part II, Line 10b, Detail of Marketable Securities

Invesco Management

Name of Security	# shares	Cost Basis	Market Value
Aberdeen Asset MGMT ADR	5353	76,140	45,340
Allianz ADR	5313	84,283	93,615
Amadeus IT ADR	1310	31,450	57,876
Amcor Ltd ADR	2558	98,555	99,915
Avago Tech	671	23,667	97,396
Baidu Repsntg Cl A ADR	279	26,452	52,742
Brambles ADR	2409	35,112	40,459
BRF ADR	2488	52,453	34,384
British Amer Tobacco ADR	969	99,817	107,026
Bunzl ADR	1554	27,630	43,388
Carlsberg ADR	4962	98,312	88,373
CDN Natl Railway	950	44,358	53,086
Cenovus Energy	2559	58,380	32,295
Cielo ADR	4747	51,290	39,448
CK Hutchison LTD ADR	8458	125,379	113,676
Coca Cola Amatil ADR	3200	45,000	21,600
Compagnie Financiere Richemont ADR	7190	53,702	51,193
Compass Group ADR	4811	58,171	84,770
Denso Corp	1506	25,813	36,008
Deutsche Post	1852	46,278	51,449
Deutsche Boerse ADR	10249	68,515	89,679
Ericsson ADR	8777	92,472	84,347
Fanuc Corp ADR	1375	37,923	39,607
Fomento Economico Mexicano ADR	403	34,722	37,217
Geringe AB ADR	3162	76,175	82,591
Great Wall MTR Co ADR	4920	67,171	57,072
Groupe CGI	3157	98,566	126,375
Grupo Televisa Global Dep ADR	2942	98,454	80,052
Industrial & Coml Bank China ADR	3762	41,232	44,994
Japan Tobacco ADR	4448	66,570	82,622
Julius Baer Group ADR	6275	44,069	60,868
Kasikornbank PC ADR	3635	85,662	59,705
Kingfisher PLC ADR	7792	74,218	75,699
Komatsu Ltd ADR	2785	59,477	45,479
Lloyds Banking Group ADR	14492	70,149	63,185
Novartis AG ADR	555	32,806	47,752
Novo Nordisk Denmark ADR	819	39,642	47,568
Prada SPA ADR	3765	57,430	23,456
Prosoebensat 1 Media ADR	4952	49,005	61,553
PT BK Mandiri Persero ADR	5716	38,594	37,371

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Part II, Line 10b, Detail of Marketable Securities

Invesco Management

Name of Security	# shares	Cost Basis	Market Value
Publicis Groupe ADR	5676	82,471	94,959
RELX ADR	7347	76,629	130,997
Roche Hldg Switz ADR	3202	85,477	110,373
Royal Dutch Shell ADR	1597	109,913	73,526
SAP SE ADR	1243	88,789	98,321
Schneider Elec ADR	7706	109,135	87,425
SKY PLC ADR	2518	135,656	165,886
Smith & Nephew ADR	2372	64,058	84,443
Suncor Energy	2658	88,885	68,576
Swatch	2364	51,750	40,944
Syngenta ADR	1040	73,556	81,879
Taiwan Semiconductor ADR	4192	85,507	95,368
Teva Pharmaceuticals Israel ADR	2508	109,050	164,625
Toyota Motor Corp Japan ADR	523	54,956	64,350
UBS Group	4329	80,628	83,853
Unilever Netherlands ADR	1410	49,552	61,081
UNTD Overseas Bk Singapore ADR	2310	81,400	63,641
WH Group LTD ADR8463	8463	113,944	94,955
WPP ADR	1091	83,167	125,181
Yahoo Japan ADR	11612	86,403	93,998
Total		$ 4,106,020	$ 4,375,612

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Part II, Line 10b, Detail of Marketable Securities

Cambiar Management

Name of Security	# shares		Cost Basis		Market Value
ACCOR SA ADR	14340	$	133,371	$	124,758
Adidas AG Spon ADR	2683	$	111,644	$	130,152
Aegon NV ADR	23952		172,489		135,808
Astrazeneca PLC Spon ADR	6361		209,850		215,956
Atos Origin SA ADR	8177		120,326		138,191
Banco Bilbao Vizcaya ADR	16263		151,012		119,208
Barclays PLC ADR	9624		142,907		124,727
China Mobile LTD Spon ADR	2220		135,093		125,053
Denso Corp	5651		126,853		135,115
Deutsche Post	4762		141,422		132,288
Embraer SA Spon ADR	4504		139,180		133,048
Ericsson SEK 10 New 2002 ADR	14194		150,974		136,404
Gemalto NV Spon ADR	4081		131,594		123,287
Global Logistic LTD ADR	8739		153,645		132,003
HSBC Holdings ADR	3332		161,814		131,514
Infineon Technologies ADR	9107		94,625		133,418
Julius Baer Group ADR	14309		131,146		138,797
Koninkluke Philips ADR	4988		145,170		126,945
Lixil Group ADR	2828		116,799		126,327
Markit LTD	4561		123,348		137,605
Mitsubishi Estate ADR	6280		156,650		130,341
National Grid ADR	1895		124,188		131,778
Novartis AG ADR	1514		139,981		130,265
Otsuka Holdings	7810		132,263		139,018
Roche Hldg Switz ADR	5977		173,682		206,027
Royal DSM ADR	10136		153,179		127,866
Royal Dutch Shell ADR	4049		206,884		185,404
Royal KPN ADR	35831		118,177		137,233
Secom Ltd Japan ADR	8033		122,437		135,838
Seiko Epson ADR	16929		133,182		130,692
Seven & I Holdings ADR	5668		110,731		129,514
Sky PLC ADR	3001		177,494		197,706
Smith & Nephew PLC ADR	3994		136,340		142,186
Societe Generale France ADR	13874		141,678		127,918
Sumitomo Mitsui Finl ADR	24237		194,688		183,959
Suntory Beverage & Food ADR	6731		125,352		148,284
Syngenta ADR	2875		191,541		226,349
Toray Ind Japan ADR	7040		93,181		131,226
Total S. A. France ADR	2722		134,436		122,354
Unibail-Rodamco ADR	5024		133,431		127,835

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Part II, Line 10b, Detail of Marketable Securities

Cambiar Management

Name of Security	# shares	Cost Basis	Market Value
Vivendi SA ADR	6100	148,600	130,235
Vodafone Group ADR	5859	192,727	189,011
William Hill ADR	6493	143,890	152,878
WPP ADR	1157	83,716	132,754
Total		$ 6,261,690	$ 6,297,275

WALTER S. JOHNSON FOUNDATION

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Schedule Attached to Return

December 31, 2015

Part II, Line 10c, Detail of Fixed Income Investments

	Book Value	Market Value
PIMCO Comm Real Ret Fund	$ 2,271,212	$ 1,072,054
Western Asset Fund	3,290,654	3,202,852
PIMCO All Asset All Auth Fund	2,047,091	1,979,280
Blackrock High Yield Bond Fund	2,020,356	1,840,109
Templeton Global Bond Fund	2,157,944	2,006,464
Prudential Jennison Nat Res Fund	2,099,085	1,232,942
Mainstay Unconstrained Bond Fund	1,845,537	1,659,439
Goldman Sachs Strat Inc Fund	1,846,932	1,674,086
Double Line Total Return Fund	3,347,338	3,294,838
Total	$ 20,926,149	$ 17,962,064

WALTER S. JOHNSON FOUNDATION
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Schedule Attached to Tax Return
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Part II, Line 13, Investments – Other

	Book Value	Market Value
Investments in private equity and limited partnerships:		
Endowment Venture Partners V, L.P.	$ 524,268	$ 542,036
Commonfund Capital International Partners VI, L.P.	1,000,809	1,188,064
Commonfund Capital Private Equity Partners VII, L.P.	1,734,363	2,567,404
TIFF Partners IV, LLC	541,941	256,864
TIFF Private Equity Partners 2008, LLC	2,369,149	4,329,690
TIFF Absolute Return Pool II Fund	4,310,683	8,185,987
Stadium Capital Partners, LP	9,361,782	8,949,613
Coliseum Capital Partners, LP	8,667,190	10,303,655
Total	$ 28,510,185	$ 36,323,313

WALTER S. JOHNSON FOUNDATION
I.D. 23-7003595
Schedule Attached to Tax Return
December 31, 2015

Part VIII. Compensation of Officers and Trustees

Name	Title	Hours Worked (b)	Compensation (c)	Benefit Plan (d)	Expense Account (e)
(1) Sandra Bruckner	President	2.0hrs/wk	$ 16,000	$ 0	none
(2) Hathily Winston	Treasurer	.8hr/wk	16,000	0	none
(3) Samuel Johnson	Secretary	1.0hr/wk	16,000	0	none
(4) Scott Shackelton	Trustee	.5hr/wk	16,000	0	none
(5) Gloria Eddie	Trustee	.5hr/wk	16,000	0	none
(6) Chris Johnson	Trustee	.5hr/wk	16,000	0	none
(7) Peter Lillevand	Trustee	.5hr/wk	16,000	0	none
Total			$112,000	$ 0	

Address
(1) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
(2) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
(3) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
(4) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
(5) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
(6) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545
(7) c/o Whittier Trust, 505 Montgomery St., Ste.620, San Francisco, CA 94111-6545

WALTER S. JOHNSON FOUNDATION
I.D. 23-7003595
Schedule Attached to Tax Return
December 31, 2015

Part XV, Line 2
Information Regarding Grant & Loan Programs

a. Pegine Grayson, Executive Director
Whittier Trust
505 Montgomery Street, Ste. 620
San Francisco, CA 94111
(626) 441-5188

b. The foundation requests that applicants submit a narrative proposal which describes:
1. the need to be addressed;
2. the method of operation, goals and anticipated results of the project;
3. background and description of the sponsoring agency;
4. the total project budget, other sources of funding and amount requested;
5. copy of federal ruling letter granting tax exemption and public charity status.

c. The foundation has four grantmaking cycles per year. Deadline for receipt of full proposal is approximately 12 weeks prior to the board meeting at which the proposal is to be considered. Applicants are urged to call or submit a brief initial inquiry several weeks before the application deadline to allow adequate time for the development of a full proposal.

d. Areas of Interest
The foundation seeks to assist disadvantaged and transition-aged foster youth to become successful adults by promoting positive change to the policies and systems that serve them and supporting high impact and promising practices. The priority areas are:
- Provision of supportive services, and
- Promotion of success in college and career.

Grant Range
Not more than one-third of an organization's overall budget.
Limitations
The Foundation does not make grants to individuals, religious organizations for sectarian purposes, scholarships, memorial campaigns, endowment drives, capital or construction projects, or deficit funding.
Geographic Areas Served
Northern California and Washoe County, Nevada.

Walter S Johnson Foundation

I D 23-7003595
Form 990-PF
Part XV
Schedule of Grants Paid and Grants Payable

Grant #	Organization Name	Payable 12/31/2014	Awarded 2015	Cancelled 2015	Paid 2015	Refunded 2015	Payable 12/31/2015
13-04Y	Regents of UC Merced, Guardian Scholars Program	150,000			150,000		-
13-30Y	Butte Glenn Community College District-CCP	150,000			150,000		-
14-01Y	Alliance for Children's Rights	75,000			75,000		-
14-17Y	University of Chicago	100,000			100,000		-
14-22Y	Goodwill of Silicon Valley, dba Foster Care to Success	122,000			122,000		-
14-24Y	Educational Results Partnership	50,000			50,000		-
14-27Y	Orphan Foundation of America	100,000			100,000		-
14-32Y	National Center for Youth Law	60,000			60,000		-
14-33Y	Fostering Media Connections	40,000			40,000		-
14-34Y	Civicorps Schools	200,000			125,000		75,000
14-35Y	Community Initiatives, John Burton Foundation, THP+Imp	100,000			100,000		-
14-36Y	Community Initiatives, John Burton Fdn, Calif College Patl	300,000			150,000		150,000
14-63Y	Campaign for College Opportunity	50,000			50,000		-
14-65Y	On the Move, dba Voices for Youth	150,000					150,000
15-01Y	Bay Area Legal Aid-Homeless Youth Project		225,000		75,000		150,000
15-02Y	Legal Assistance for Seniors		300,000		150,000		150,000
15-03Y	Public Counsel -Fix School Discipline Project		200,000		100,000		100,000
15-04Y	Skyline Community College-Guardian Scholars Program		280,000		155,000		125,000
15-05R	United Way of the Bay Area - Matchbridge		120,000		120,000		-
15-06Y	iFoster		300,000		200,000		100,000
15-08Y	Calif State Univ, Monterey Bay-Central Coast Coll Pathways		450,000		225,000		225,000
15-09Y	Washoe County Dept of Social Services-Coll & Career Readiness Proje		300,000		200,000		100,000
15-10S	Larkin Street Youth Services		15,000		15,000		-
15-11S	Life Learning Academy		15,000		15,000		-
15-12R	Community Initiatives SPF		200,000		200,000		-
15-13Y	Fdn for Calif Comm Colleges		300,000		200,000		100,000
15-14Y	Through the Looking Glass		270,000		130,000		140,000
15-15R	iFoster		150,000		150,000		-
15-16R	VOICES/ On the Move		100,000		31,500		68,500
15-17R	Special Projects Fund at Community Initiatives		170,000		170,000		-
15-18B	Alex Smith Fdn		6,000		6,000		
15-19L	Boys & Girls Club San Francisco		5,000		5,000		
15-20L	Boys & Girls Club Peninsula		5,000		5,000		
15-21B	Bronco Bench Fdn		6,000		6,000		
15-22B	Childcare Resources		6,000		6,000		
15-23B	Coastal Virginia Aquatics		6,000		6,000		
15-24L	Ettie Lee Homes for Youth		10,000		10,000		
15-25L	Fine Atrs Museums of San Francisco		5,000		5,000		
15-26B	Nat'l Alliance on Mental Health		6,000		6,000		
15-27B	New Haven Tennis Outreach		6,000		6,000		
15-28B	Paws in Need		6,000		6,000		
15-29B	People for the Ethical Treatment of Animals		6,000		6,000		
15-30B	Pleasanton Partnership in Education		6,000		6,000		
15-31B	Pride Fdn		6,000		6,000		
15-32L	San Francisco Ballet Assn		5,000		5,000		
15-33L	San Francisco Opera Assn		5,000		5,000		
15-34L	San Francisco Parks Alliance		7,000		7,000		
15-35B	San Francisco Recreation & Parks Dept		5,000		5,000		-
15-36L	San Francisco Symphony		5,000		5,000		
15-45B	The Tahoe-Pyramid Bikeway	-	6,000	-	6,000		-
15-44R	Community Initiatives- Special Projects Fund		170,000		170,000		-
13-31	Univ of Illinois - return of unspent funds					52,715	-
14-11	Univ of Illinois- return of unspent funds					56,248	-
	University of Houston		108,965		108,965		-
15-37R	Children Now		250,000		250,000		-
15-38R	Community Initiatives -John Burton Fdn		300,000				300,000

Walter S Johnson Foundation

I D 23-7003595
Form 990-PF
Part XV
Schedule of Grants Paid and Grants Payable

Grant #	Organization Name	Payable 12/31/2014	Awarded 2015	Cancelled 2015	Paid 2015	Refunded 2015	Payable 12/31/2015
15-39Y	Immigrant Legal Resource		220,000				220,000
15-40Y	The Judicial Council		200,000				200,000
15-41Y	National Center for Youth Law		400,000		200,000		200,000
15-42Y	Silicon Valley Children's Fund		380,000		190,000		190,000
15-43Y	Youth Law Center		250,000		125,000		125,000
	Totals	1,647,000	5,791,965	-	4,570,465	108,963	2,868,500
	Discount to reflect the present value of future payments	(4,598)					(5,134)
	Grants Payable, net of present value discount	1,642,402					2,863,366