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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No. 1545-0052

2015

Open to Public Inspection

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation FARALLON FOUNDATION			A Employer identification number 23-7216373	
Number and street (or P.O. box number if mail is not delivered to street address) 2776 TRAILSIDE CIRCLE		Room/suite	B Telephone number (see instructions) (925) 201-8608	
City or town PLEASANTON	State CA	ZIP code 94588-4756		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,889,641		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	615,151			
	2 Check <input 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	125,611	125,611	125,611	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		361,874		
	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)					
12 Total. Add lines 1 through 11	740,762	487,485	125,611		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	16,800	3,600		13,200
	c Other professional fees (attach schedule)	62,715	62,715		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,807			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	284	33		186
	24 Total operating and administrative expenses. Add lines 13 through 23	84,606	66,348	0	13,386
	25 Contributions, gifts, grants paid	651,965			651,965
26 Total expenses and disbursements. Add lines 24 and 25	736,571	66,348	0	665,351	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,191				
b Net investment income (if negative, enter -0-)		421,137			
c Adjusted net income (if negative, enter -0-)			125,611		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	4,123,848	4,541,519	4,541,519
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	631,045	459,304	504,421
	b	Investments—corporate stock (attach schedule)	838,379	865,132	2,663,363
	c	Investments—corporate bonds (attach schedule)	95,141	95,141	180,338
Liabilities	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,688,413	5,961,096	7,889,641
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
Net Assets or Fund Balances	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	5,688,413	5,961,096	
	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)	5,688,413	5,961,096	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	5,688,413	5,961,096	

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	5,688,413
2	Enter amount from Part I, line 27a	2	4,191
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,692,604
5	Decreases not included in line 2 (itemize) ▶ correct previous year's book value	5	-268,492
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,961,096

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="flex: 1;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">If gain, also enter in Part I, line 7</div> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">If (loss), enter -0- in Part I, line 7</div> </div> </div>		2	361,874
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	695,532	6,921,536	0.100488
2013	642,995	6,766,839	0.095021
2012	566,544	6,418,393	0.088269
2011	523,488	6,135,099	0.085327
2010	690,324	6,116,974	0.112854
2 Total of line 1, column (d)			2 0.481959
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.096392
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 7,771,296
5 Multiply line 4 by line 3			5 749,091
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,211
7 Add lines 5 and 6			7 753,302
8 Enter qualifying distributions from Part XII, line 4			8 665,351

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	8,423
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	8,423
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	8,423
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	5,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,423
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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		
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>Guidestar.org</u>				
14	The books are in care of ▶ <u>Hugh Ditzler, Farallon Foundation</u> Telephone no. ▶ <u>925-201-8608</u>			
Located at ▶ <u>2776 Trailside Circle Pleasanton CA</u> ZIP+4 ▶ <u>94588-4756</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here	15		<input type="checkbox"/>
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	Yes	No
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 <input type="checkbox"/>	1b	N/A
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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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? <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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		<input type="checkbox"/>		
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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				6b X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
See Attached Statement		0		

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

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

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



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
NONE		

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

**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 NONE

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 NONE

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	3,348,122
b	Average of monthly cash balances	1b	4,541,519
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,889,641
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	7,889,641
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	118,345
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,771,296
6	Minimum investment return. Enter 5% of line 5	6	388,565

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	388,565
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,423
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,423
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	380,142
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	380,142
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	380,142

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	665,351
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	665,351
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	665,351

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) 2013	(d) 2014
1 Distributable amount for 2015 from Part XI, line 7				380,142
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015:				
a From 2010	388,936			
b From 2011	220,679			
c From 2012	251,217			
d From 2013	307,804			
e From 2014	354,177			
f Total of lines 3a through e	1,522,813			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>665,351</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				380,142
e Remaining amount distributed out of corpus	285,209			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,808,022			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
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				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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	388,936			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,419,086			
10 Analysis of line 9:				
a Excess from 2011	220,679			
b Excess from 2012	251,217			
c Excess from 2013	307,804			
d Excess from 2014	354,177			
e Excess from 2015	285,209			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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).)

Hugh W. Ditzler Jr

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

NONE

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

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

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

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

- c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Total			3a	0
b Approved for future payment				
Total			3b	0

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Name of the organization

FARALLON FOUNDATION

Employer identification number

23-7216373

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

FARALLON FOUNDATION

Employer identification number

23 7216373**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	<u>Pamela + R James Lloyd</u>	\$ <u>8318</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>2</u>	<u>James R Osborn</u>	\$ <u>26,714.</u> ✓	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>3</u>	<u>Pamela + R James Lloyd</u>	\$ <u>10,636.</u> ✓	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>4</u>	<u>Gerald C Down</u>	\$ <u>47,820</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>5</u>	<u>Gerald C Down</u>	\$ <u>95,610.</u> ✓	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>6</u>	<u>Marian + Hans Baldan</u>	\$ <u>6000.</u> ✓	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

FARALLON FOUNDATION

Employer identification number

23 7216373**Part I Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>7</u>	<u>Gerald C Down</u>	\$ <u>48,655.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>9</u>	<u>Brooke Anderson</u> <u>Hugh Ditzler III</u>	\$ <u>4,000.00</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>8</u>	<u>James A Osborn</u>	\$ <u>25,134</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>10</u>	<u>Kate Ditzler</u> <u>Stuart Gasner</u>	\$ <u>200,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>11</u>	<u>Julie Nager</u>	\$ <u>200.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>12</u>	<u>Josephine Shuman</u>	\$ <u>125,000</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

FARALLON FOUNDATION

Employer identification number

23-7216373**Part I** Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>13</u>	<u>Marian + Hans Baldant</u>	\$ <u>15,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>14</u>	<u>Andrew Nager</u>	\$ <u>741.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>15</u>	<u>Nicholas E (Med) Devereux</u>	\$ <u>500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

FARALLON FOUNDATION

Employer identification number

23-7216373**Part II** Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>8</u>	<u>4 Amazon</u> <u>50 Disney</u> <u>120 Home Depot</u> <u>8 Verizon</u>	\$ <u>25,134</u>	<u>12/01/2015</u>
<u>10</u>	<u>1199.60 Dodge + Cox Stock Fund</u>	\$ <u>209,000.!</u>	<u>12/15/2015</u>
		\$	/ /
		\$	/ /
		\$	/ /
		\$	/ /
		\$	/ /

Name of organization

KARALLON FOUNDATION

Employer identification number

23-7216373**Part II** Noncash Property (See Specific Instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>150 Allegion</u>	\$ <u>8318.</u>	<u>01/13/2014</u>
<u>2</u>	<u>219 Intel</u> <u>80 ORACLE</u> <u>54 VISA</u>	\$ <u>26,714.</u>	<u>01/20/2015</u>
<u>3</u>	<u>185 Allegion</u>	\$ <u>10,636.</u>	<u>02/09/2015</u>
<u>4</u>	<u>1000 Informatica</u>	\$ <u>47,820.</u>	<u>04/08/2015</u>
<u>5</u>	<u>2000 Informatica</u>	\$ <u>95,610.</u>	<u>04/09/2015</u>
<u>7</u>	<u>1000 Informatica</u>	\$ <u>48,655.</u>	<u>06/25/2015</u>

2015 Charitable Disbursements

AFRICAN WILDLIFE FDN	50
ALL SAINTS EPISC CHU	300
ALTA BATES SUMMIT FN	2000
ALZHEIMERS ASSOC RES	450
AMER CANCER SOCIETY	600
AMER CONS THEATR	7850
AMER HEART ASSOC	175
AMERICN CIVIL RIGHTS	100
ANIMAL FRIENDS RESCU	100
ARBORETUM FOUNDATION	250
ARCHDIOCESE SEATTLE	250
ART IN ACTION	2500
ARTHRITIS FDN	20
ASPCA	1000
AVON BREAST CANCER F	700
B AREA WOM & CHILDR	100
BATTERY FOUNDATION F	20000
BAY AR OUTREACH/REC	100
BAY AREA COMMUN SVCS	250
BAY AREA SPORTS HALL	1200
BAY AREA TUMOR INST	3100
BERKELEY ATHLETIC FD	200
BIG SUR LAND TRUST	250
BISHOP ODOWD SCH	4600
BOY SCOUTS AM	1600
BOYS/GIRLS CLUBS	25800
BREAST CANCER FUND	500
BRIDGE THE GAP	100
BUSH GEORGE W FOUNDN	100
CAL STATE PARKS FDN	195
CALIF ACAD SCIENCE	1000
CALIF HIST SOC	60
CALIF PACIF MED CNTR	500
CAMPUS CRUSADE CHRST	1000
CANCER LEAGUE INC	3500
CANINE COMPANION IND	100
CARMEL PUBLIC LIBRARY	225
CASTILLEJA SCHOOL	1000
CATO INSTITUTE	100
CHILDREN OF GRACE	456
CHILDRENS COUNTRY HM	500
CHILDREN'S HEALTH CN	1000
CHILDREN'S SAKE (FOR	500
COLUMBUS COLLEGE FDN	200
COMMONWEALTH CLUB CA	26000
COMMUNITY SCHOOL ID	200

COMPASSION & CHOICES	300
CONSVTN CORPS NO BAY	1000
CRISTO REY NETWORK	5000
CUREPSP	100
CURRIKI	500
CYSTIC FIBROSIS FDN	100
DARTMOUTH COLLEGE	14500
DAWN REDWOOD FUND	600
DEEP BLUE CONSERVANC	250
DOCTORS W/O BORDERS	2850
DUKE UNIVERSITY	100
E BAY AGENCY CHILDRN	200
E PALO ALTO TENNIS	15000
EASTSIDE CATH HI SCH	1000
EDUCATIONAL TALL SHP	50
ENVIRON RESOURCE CTR	50
FAITH HOUSE AFRICA	2500
FIAT LUX	1000
FILOLI CTR FRIENDS O	2700
FIRST PLACE FR YOUTH	300
FIRST PRESB SAUSALIT	6350
FOOD BANK MARIN COMM	100
FOOD BANK SAN FRANC	1000
FOOD BK ALAMEDA CNTY	300
FREEDOM FOUNDATION	1000
GATEWAY HIGH SCHOOL	500
GEORGE WRIGHT SOC.	12000
GILDA'S CLUB	1000
GIRL SCOUTS AMERICA	2500
GLIDE MEMORIAL CHURC	100
GOALS	110
GOLDEN GATE NAT PARK	4625
GRAND CANYON ASSOC	500
GRAND TETON NAT PARK	500
GREENBELT ALLIANCE	1000
GREENPEACE	5000
GUIDE DOGS FOR BLIND	500
GUIDESTAR (PHILANTH)	100
GUIDING EYES F BLIND	25
HABITAT FOR HUMANITY	1000
HARVARD LAMPOON	500
HEAD ROYCE SCHOOL	300
HELP HOPE LIVE	100
HILLBARN THEATRE ID	50
HISTOR SIGNIF STRUCT	50
HISTORIC COLUMBUS FN	125
HOLE IN WALL GANG FD	500
HOMEWARD PET	500

HOOVER INSTITUTION	1750
HOSPICE CARING	6350
HUMANE SOCIETY	50
HUTCHINSON CANCER	1500
INSTITUTE FOR JUSTIC	100
INTERNAT RESCUE COMM	100
INTERSECTION FO ARTS	50
JEFFERS TOR HOUSE	1000
JESUIT HIGH SCHOOL	2000
JOBTRAIN INC	5000
JR CNTR ART/SCIENCE	1650
JUBILEE REACH	3075
JUDSON COLLEGE	10000
JUSTIC & DIV S F BAR	500
JUSTICE VENTURES INT	50
KAPPA ALPHA EDUC FDN	1000
KDFC CLASSICAL MUSIC	120
KICKSTART INTERNATNL	10000
KING COUNTY LIBRARY	500
KIPP BRIDGE CHRTR SC	20000
KQED PUBL TV/RADIO	12500
KVIE PUBLIC TELEVIS	400
LA RUSSA ARF	200
LANDPATHS	1000
LICK WILMERDING SCHL	400
LITTLE BIT THERAPEUT	1000
MAKE A WISH FOUNDATN	150
MARCH OF DIMES	600
MARIN ADV FOR CHILDR	100
MARIN AGRIC LAND TR	50
MARIN CONSERV LEAGUE	50
MARIN LINK	50
MARIN SR COORD COUNC	50
MARINE MAMMAL CENTER	50
MARION MILITARY INST	10000
MECHANICS' INSTITUTE	2500
MEDICAL TEAMS WRDLWD	14000
MEDRIX	250
MICHIGAN STATE UNIV	10300
MILLS COLLEGE	200
MONTEREY BAY AQUAR	5000
MT HOLYOKE COLL.	10000
MUIR (JOHN) HOSP FDN	2000
MULTIPLE SCLEROSIS	100
MYCHALS LEARNING PLC	7500
NAT DISAST SEARCH DG	200
NAT RES DEF COUNCIL	600
NATALIE'S ANGELS	100

NATIONAL PARKS FDN	200	SAUS ROTARY ED SCHOL	165	UC SANTA CRUZ FDN	100
NATURE CONSERVANCY	900	SAUSALITO (CITY OF)	50	UC TEAM CAL TENNIS	30000
NAVY SEAL FOUNDATION	1000	SAUSALITO BEAUTIFUL	50	UC/BIG C DUES/SPORTS	800
NO HAWAII COMMU HOSP	5000	SAUSALITO HIST SOC	180	UC/PRYTANEAN	100
NORTHRN LIGHT SCHOOL	10200	SAUSALITO LIBRARY	100	UNITED WAY	200
NORTHWEST CHILDR FND	7453	SAUSALITO VILLAGE	50	UNIV OF PUGET SOUND	100
OAK GROVE CHR MINIST	2000	SAUSALITO VILLAGE OF	200	USO	50
OAK TREE (CCC) FDN	100	SAUSALITO WOMANS CLB	775	VASSAR COLLEGE	15000
OAKL MUSEUM	270	SAVE LAKE TAHOE LEAG	300	VIDA VERDE NATU EDUC	1350
OAKLAND PUB LIBR FDN	100	SAVE S.F. BAY ASSN	100	VILLAGE ENTERPRISE	500
OAKLAND ZOO	100	SAVE THE CHILDREN	50	WASH WOMEN IN NEED	500
OLLIEPHONIC HORNS	30	SD ZOOLOGICAL SOCIET	300	WEAVE WOM ESCAP VIOL	700
ONE LOVE FOUNDATION	100	SEA UNION GOSPEL MIS	1000	WESTMINISTER CH BELL	50
ORINDA EDUC FDN	600	SEASON OF SHARING FD	5300	WIKIMEDIA FDN	150
PACIFIC LEGAL FDN	200	SEATT BEAR CR SCHOOL	1000	WILD CARE INC	110
PACKARD LUCILLE FDN	5000	SEATTL CHILDRNS HOSP	10000	WILDERNESS SOCIETY	250
PALO ALTO MEDIC FDN	25000	SEATTL PACIF SCI CTR	500	WOODLAND PARK ZOO	1000
PEDAL THE CAUSE	500	SENIOR SVCS NOR CAL	150	WOODSDE PORT VAL FIR	1000
PELVIC FL DISORD RES	1000	SERVE OUR DOGS AREAS	600	WOUNDED WARRIOR PROJ	700
PIEDM COMMUN CHURCH	5000	SHAKESPEAR FSTVL CAL	2500	YOSEMITE CONSERVANCY	8200
PIEDMONT BEAUTIF FDN	600	SHAKESPEAR FSTVL ORE	6000	YOUNG LIFE	1000
PIEDMONT EDUC FDN	1000	SING FOR AMERICA FDN	560	YOUNG MUSICIANS CHOR	200
PLANNED PARENTHD	11450	SPARK MICROGRANTS	2500	YOUTH HOMES	100
PORTOLA VALLEY LIBRA	500	SPCA	1300	YOUTH TENNIS ADVANTG	600
PREECLAMPSIA FOUNDTN	200	SPECIAL OLYMPICS	100	YWCA	250
PRESBYT CHU LAFAY OR	1200	ST CLARE'S EPISC CHU	100		
PRESBYTEREAN WELCOME	100	ST FRANCIS HIGH SCH	2000		
PREV BLINDNESS NOCAL	100	ST JUDE'S CATHOL CHU	6000		
RED CROSS	2250	ST MARK'S CH	6200		
REDWOOD DAY SCHOOL	500	ST VINC DE PAUL SOC	1000		
REHAB SVCS NO CALIF	50	STANFORD UNIV	8600		
RONALD MCDONALD HOUS	1000	SUPER STARS LITERACY	500		
ROOM CIRCUS	5000	SURFAID INTERNATIONAL	100		
ROTARY HOUSING	800	TANGIBLE HOPE	50		
ROYAL OAKS FOUNDATN	65	TEACH FOR AMERICA	15000		
S F AIDS FOUNDATION	50	TEMPLE EMANUEL	5400		
S F BOTANICAL GARDEN	250	TRINITY EPISCOPAL CH	200		
S F CONSERV OF MUSIC	1500	TRUCKEE DONNER LND T	200		
S F FINE ARTS MUSEUM	1499	TRUMPETER SWAN SOC	500		
S F MUS'M MODERN ART	75	TRUST FR PUBLIC LAND	500		
S F SCHOOL	11850	UC ATHLETICS/BACKERS	400		
S F SYMPHONY	200	UC BANCROFT LIBRARY	2500		
SACR LOAVES & FISHES	1000	UC BAND	1200		
SAINT PETER'S PARISH	500	UC BOTANICAL GARDEN	55		
SALVATION ARMY	8625	UC GOLF	5000		
SAN DIEGO FOUNDATION	25	UC HAAS BUSIN SCHOOL	20000		
SAN DIEGO WOMENS FDN	2000	UC LAWRENCE HALL	1095		
SAN RAPHAEL SANTA COP	100	UC REGENTS/BERK FDN	17922		

Total Disbursed to Charities: \$651,965

to 263 IRS Qualified Charities

Farallon Foundation 2015 Securities Sales

Close Date	Open Date	Security	Shares Sold	Proceeds	Cost	LT Gain/Loss
04/01/2015	12/11/1989	BAYER AG (BAYRY)	133.	20,168.39	2,144.66	18,023.73
		Total ZI:		20,168.39	2,144.66	18,023.73
2/11/2015	3/4/1998	UNION PAC CORP (UNP)	50.	6,039.39	631.64	5,407.75
		Total ST:		6,039.39	631.64	5,407.75
12/16/2015	6/28/2011	VANGUARD GROWTH VIPERS (VUG)	85.	9,140.73	5,432.92	3,707.81
12/16/2015	6/28/2011	VANGUARD EXTENDED MARKET VI (VXF)	84.	7,051.67	4,871.18	2,180.49
		Total SI:		16,192.40	10,304.10	5,888.30
5/1/2015	2013 - 4/30/14	FIDELITY FLOAT	3,219.45	31,494.38	32,154.23	(659.85)
6/22/2015	8/31/2009	MICROSOFT CORP (MSFT)	500.	23,126.73	12,325.00	10,801.73
12/2/2015	8/31/2009	MICROSOFT CORP (MSFT)	208.731	11,617.49	5,145.22	6,472.27
12/2/2015	8/31/2009	MICROSOFT CORP (MSFT)	151.269	8,419.29	3,728.78	4,690.51
		Total PE:		74,657.89	53,353.23	21,304.66
11/15/2015	2/22/2005	UNITED STATES TREA 9.875% 11/15/2015 (91281)	100,000.	100,000.00	105,199.87	(5,199.87)
2/9/2015	1/4/2002	ALLEGION PLC (ALLE)	185.	10,691.13	2,218.30	8,472.83
1/16/2015	1/4/2002	ALLEGION PLC (ALLE)	150.	8,275.82	2,799.70	5,476.12
12/15/2015	3/25/2010	DODGE & STOCK FUND	1,194.6	202,986.00	130,736.81	72,249.19
12/3/2015	4/8/2011	AMAZON COM INC (AMZN)	4.	2,684.92	720.88	1,964.04
5/4/2015	11/16/1995	COMMUNICATIONS SALES & LEAS (CSAL)	0.4	12.11	2.49	9.62
5/18/2015	11/16/1995	COMMUNICATIONS SALES & LEAS (CSAL)	12.	316.54	74.62	241.92
5/18/2015	11/16/1995	COMMUNICATIONS SALES & LEAS (CSAL)	200.	5,442.09	1,243.78	4,198.31
12/3/2015	7/23/2012	WALT DISNEY CO (DIS)	50.	5,624.14	2,384.50	3,239.64
12/3/2015	7/23/2012	HOME DEPOT INC (HD)	120.	15,949.05	6,097.20	9,851.85
4/15/2015	10/10/1997	INFORMATICA CORP (INFA)	1,000.	47,804.53	200.00	47,604.53
4/9/2015	10/10/1997	INFORMATICA CORP (INFA)	2,000.	95,568.25	50.00	95,518.25
6/25/2015	10/10/1997	INFORMATICA CORP (INFA)	1,000.	48,543.00	200.00	48,343.00
1/20/2015	1/13/2009	INTEL CORP (INTC)	69.	2,487.70	949.55	1,538.15
1/20/2015	11/17/2009	INTEL CORP (INTC)	150.	5,408.03	3,045.75	2,362.28
1/20/2015	11/17/2009	ORACLE CORP (ORCL)	80.	3,473.13	1,820.40	1,652.73
5/18/2015	3/12/1993	TENNECO INC (TEN)	100.	6,012.41	879.36	5,133.05
1/20/2015	4/16/2012	VISA INC (V)	54.	13,825.58	6,550.82	7,274.76
12/3/2015	4/16/2012	VISA INC (V)	8.	621.11	483.28	137.83
12/29/2015	5/7/2013	VANGUARD 500 INDEX FD - INV (VFINX)	4.	742.56	600.12	142.44
5/18/2015	11/16/1995	WINDSTREAM HOLDINGS INC (WIN)	177.	1,463.29	424.53	1,038.76
		Total DI:		577,931.39	266,681.96	311,249.43
Total Farallon Foundation 2015 Sales >>>>>>				694,989.46	333,115.59	361,873.87

Part VIII, Line 1 (990-PF) – Compensation of Officers, Directors, Trustees and Foundation Managers

Name	Bus X	Street	City	State	Zip	Title	Hrs/Wk	Comp	Benefits
Hugh W Ditzler Jr		2776 Trailside Circle	Pleasanton	CA	94588-4756	President	6	0	0
Nancy M Ditzler		same as above	above		above	Director	0	0	0
Debra D Perry		same as above	above		above	Director	0	0	0
Kate Ditzler		same as above	above		above	Director	0	0	0
Karen D Nager		same as above	above		above	Director	0	0	0
Hugh W Ditzler III		same as above	above		above	Director	0	0	0

Year 2015 - Period Expense Summary by Categories

<u>Period Expenses</u>	<u>Tot Exp</u>	<u>Inv Inc</u>	<u>Net Inc</u>	<u>Char Purp</u>
Investment Advisory & Administration	62,715.00	62,715		
Acctg/Bookkeeping/EDP Svcs (1)	16,800.00	3,600		13,200
Communications - Phone - Mail	0.00	-		-
Bank & Professional Services	219.00	33		186
Supply & Services	64.80			
IRS, CA Tax & Registration	4,807.00			
Total Expenses	84,606	66,348	-	13,386

(1) Includes IRS & CA Reporting, all Char Disbursements, Asset Control, Bookkeeping, Separate Fund Accounting, Expense Recording & Payments, Donations Receipts, Acknowledgements & Recording

Farallon Foundation Assets 12-31-15

Long Investments	Shares	Buy Date	Orig. Cost	Mkt Value	LT Gain/Loss
FRONTIER COMMUNICATIONS COR (FTR)	73.	7/1/2010	540.28	340.18	-200.10
NORFOLK SOUTHERN CORP (NSC)	600.	10/27/1981	4,590.00	50,821.20	46,231.20
VERIZON COMM (VZ)	306.	7/13/1990	7,475.65	14,180.04	6,704.39
CASH & EQUIVALENTS				573,772.00	
Total SH:			12,605.93	639,113.42	52,735.49
AES TR III TR PFD CONV SECS (AES-C)	700.	12/19/2001	20,404.79	35,070.00	14,665.21
BAYER AG (BAYRY)	17.	12/11/1989	274.13	2,133.84	1,859.71
CASH & EQUIVALENTS				5,681.00	
Total ZI:			20,678.92	42,884.84	16,524.92
UNION PAC CORP (UNP)	150.	3/4/1998	1,894.93	11,863.50	9,968.57
WPX ENERGY INC (WPX)	116.	3/4/1998	1,972.03	646.12	-1,325.91
CASH & EQUIVALENTS				2,218.00	
Total ST:			3,866.96	14,727.62	8,642.66
BLOCK H & R INC (HRB)	840.	1/6/1994	17,682.92	28,064.40	10,381.48
TENNECO INC (TEN)	40.	3/12/1993	351.74	1,855.60	1,503.86
CASH & EQUIVALENTS				27,484.00	
Total CH:			18,034.66	57,404.00	11,885.34
VANGUARD GROWTH VIPERS (VUG)	630.	6/28/2011	40,267.53	67,564.79	27,297.26
VANGUARD EXTENDED MARKET VI (VXF)	813.	6/28/2011	47,146.06	68,730.94	21,584.88
CASH & EQUIVALENTS				28,641.00	
Total SI:			87,413.59	164,936.73	48,882.14
MICROSOFT CORP (MSFT)	15,500.	to 12/30/2014	384,032.01	859,940.00	475,907.99
METROPOLITAN WEST FDS LOW D (MWLDX)	12,746.87	to 12/30/14	102,493.16	111,152.71	8,659.55
SUNCOR ENERGY INC (SU)	1,100.	3/25/2013	33,130.66	28,451.50	-4,679.16
CASH & EQUIVALENTS				33,796.00	
Total PE:			519,655.83	1,033,340.21	513,684.38
Missouri Pacific Railroa 5% 1/1/2045 (60619)	200,000.	5/11/1990	95,141.25	180,338.00	85,196.75
UNITED STATES TREASU 7.5% 11/15/2016 (5	100,000.	2/22/2005	144,404.91	100,000.00	-44,404.91
UNITED STATES TREAS 9.125% 5/15/2018 (9	100,000.	11/19/2007	142,773.59	100,000.00	-42,773.59
UNITED STATES TREAS 6.875% 8/15/2025 (9	200,000.	8/24/1995	201,092.39	200,000.00	-1,092.39
AMERICAN EXPRESS CO (AXP)	1,000.	12/29/2015	70,477.79	70,080.00	-397.79
CONSOLIDATED COMM (CNSL)	3,000.	to 11/08/2012	44,615.13	63,390.00	18,774.87
CENTURYLINK INC (CTL)	548.	7/5/1988	18,272.00	13,757.00	-4,515.00

Long Investments	Shares	Buy Date	Orig. Cost	Mkt Value	LT Gain/Loss
CHEVRON CORP (CVX)	1,000.	11/24/1989	8,117.50	89,960.00	81,842.50
GENERAL ELECTRIC CO (GE)	3,400.	11/13/2008	27,998.20	105,910.00	77,911.80
GLOBAL X FTSE GREECE 20 ETF (GREK)	1,000.	6/11/2015	12,041.59	7,960.00	-4,081.59
BLOCK H & R INC (HRB)	9,160.	11/27/1993	57,692.60	305,119.00	247,426.40
MERCK & CO INC (MRK)	922.	12/14/1990	12,622.18	48,700.00	36,077.82
PROCTER & GAMBLE CO (PG)	400.	12/29/1994	6,225.86	31,764.00	25,538.14
KONINKLIJKE PHILIPS NV (PHG)	3,350.31	to 06/10/2015	11,458.63	85,265.00	73,806.37
REYNOLDS AMERICAN INC (RAI)	8,000.	9/22/1999	27,553.08	369,200.00	341,646.92
SPRINT CORP (S)	5,000.	to 5/18/2015	26,348.27	18,100.00	-8,248.27
CASH & EQUIVALENTS			3,768,364.00	3,768,364.00	
Total DI:			4,675,198.97	5,557,907.00	882,708.03
DODGE & COX STOCK FUND	864.936			140,785.63	
DODGE & COX BALANCED FUND	1137.751			107,426.45	
DODGE & COX INTERNATIONAL FUND	2460.365			89,754.12	
Total BA:				337,966.20	
DODGE & COX STOCK FUND	114.737			18,675.74	
Total MI:				18,675.74	
Farallon Assets 12-31-15 >>>>>>>>>			5,337,455	7,889,641	
U S Treasury Obligations			488,271	400,000	