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

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 2015, and endingDavid E. Gallo Foundation  
P.O. Box 1130  
Modesto, CA 95353

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

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method.  Cash  Accrual  
 Other (specify) *(Part I, column (d) must be on cash basis.)*

► \$ 14,264,654.

**A** Employer identification number 77-0476093

**B** Telephone number (see instructions) (209) 341-6975

**C** If exemption application is pending, check here ►

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

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

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

**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))*

		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc, received (attach schedule)	<u>1,388,050.</u>			
	2 Ck ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	<u>30.</u>	<u>30.</u>		
	4 Dividends and interest from securities	<u>331,289.</u>	<u>331,289.</u>		
	5a Gross rents.				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<u>535,077.</u>			
	b Gross sales price for all assets on line 6a	<u>2,687,250.</u>			
	7 Capital gain net income (from Part IV, line 2)		<u>535,077.</u>		
	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)				
	See Statement 1	<u>195.</u>	<u>195.</u>		<b>RECEIVED</b>
	12 Total. Add lines 1 through 11	<u>2,254,641.</u>	<u>866,591.</u>	<u>0.</u>	<u>70</u>
<b>ADMINISTRATIVE EXPENSES</b>	13 Compensation of officers, directors, trustees, etc	<u>0.</u>			<b>JUN 20 2016</b>
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	<u>4,759.</u>	<u>2,380.</u>		
	c Other prof fees (attach sch) See St 3	<u>23,938.</u>	<u>23,938.</u>		
	17 Interest				
	18 Taxes (attach schedule) See Stm 4	<u>17,648.</u>	<u>5,848.</u>		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Statement 5	<u>260.</u>			
	24 Total operating and administrative expenses Add lines 13 through 23	<u>46,605.</u>	<u>32,166.</u>		
	25 Contributions, gifts, grants paid Part XV	<u>1,141,915.</u>			<u>1,141,915.</u>
	26 Total expenses and disbursements. Add lines 24 and 25	<u>1,188,520.</u>	<u>32,166.</u>	<u>0.</u>	<u>1,141,915.</u>
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<u>1,066,121.</u>			
	b Net investment income (if negative, enter -0 -)		<u>834,425.</u>		
	c Adjusted net income (if negative, enter -0 -)			<u>0.</u>	

<b>Part II</b> <b>Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>A S S E T S</b>	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments		439,721.	526,046.
	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 sch)			
	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)			
	b Investments – corporate stock (attach schedule)	10,082,594.	11,072,745.	13,738,608.
	c Investments – corporate bonds (attach schedule)			
<b>L I A B L I T I E S</b>	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 <b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item 1)	10,522,315.	11,598,791.	14,264,654.
<b>N F E U N D A S B S A E T A S C O R S</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>	<input type="checkbox"/>		
<b>Part II</b> <b>Analysis of Changes in Net Assets or Fund Balances</b>	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds		10,522,315.	11,598,791.
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	10,522,315.	11,598,791.	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	10,522,315.	11,598,791.	

**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	10,522,315.
2 Enter amount from Part I, line 27a	2	1,066,121.
3 Other increases not included in line 2 (itemize) <b>See Statement 6</b>	3	10,355.
4 Add lines 1, 2, and 3	4	11,598,791.
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	11,598,791.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a Publicly Traded Securities</b>		P	Various	Various
<b>b Publicly Traded Securities</b>		D	Various	Various
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>(e) Gross sales price</b>		<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
<b>a</b> 2,252,679.			1,744,373.	508,306.
<b>b</b> 434,571.			407,800.	26,771.
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				<b>(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))</b>
<b>(i) F M V. as of 12/31/69</b>		<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col. (i) over col. (j), if any</b>	
<b>a</b>				508,306.
<b>b</b>				26,771.
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss).</b>		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b> 535,077.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b> 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

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col. (b) divided by col. (c))
2014	608,452.	14,117,772.	0.043098
2013	568,518.	11,672,512.	0.048706
2012	299,100.	9,153,148.	0.032677
2011	130,500.	7,106,125.	0.018364
2010	262,050.	5,563,054.	0.047105

- 2 Total** of line 1, column (d) 2 0.189950
- 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 0.037990
- 4 Enter** the net value of noncharitable-use assets for 2015 from Part X, line 5 4 14,765,562.
- 5 Multiply** line 4 by line 3 5 560,944.
- 6 Enter** 1% of net investment income (1% of Part I, line 27b) 6 8,344.
- 7 Add** lines 5 and 6 7 569,288.
- 8 Enter** qualifying distributions from Part XII, line 4 8 1,141,915.

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)**

1 a	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 <input type="checkbox"/> (attach copy of letter if necessary – see instrs)	
1		8,344.
2		0.
3		8,344.
4		0.
5		8,344.
6	Credits/Payments	
6 a	2015 estimated tax pmts and 2014 overpayment credited to 2015	16,288.
6 b	Exempt foreign organizations – tax withheld at source	
6 c	Tax paid with application for extension of time to file (Form 8868)	
6 d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	16,288.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	0.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	7,944.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> Refunded	0.

**Part VII-A | Statements Regarding Activities**

1 a	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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
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		
1 c	Did the foundation file <b>Form 1120-POL</b> for this year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1 d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.	
1 e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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 XIV	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA	
8 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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

11		X
12		X
13	X	
Website address ► <u>N/A</u>		
14	The books are in care of ► <u>Margaret Armstrong, CPA</u>	Telephone no ► <u>(209) 341-6975</u>
	Located at ► <u>600 Yosemite Blvd. Modesto CA</u>	ZIP + 4 ► <u>95354</u>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A ► <u>15</u> N/A
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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►		

**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.		
1 a	During the year did the foundation (either directly or indirectly):	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
(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 <input type="checkbox"/> No <input checked="" type="checkbox"/>		
(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 <input type="checkbox"/> No <input checked="" type="checkbox"/>		
1 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"/>	N/A
1 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? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	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))	
2 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 <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If 'Yes,' list the years ► <u>20 __ , 20 __ , 20 __ , 20 __</u> .		
2 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.) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	N/A
2 c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u>20 __ , 20 __ , 20 __ , 20 __</u>	
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
3 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) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	X
4 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? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	X

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

5 a 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))?

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

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

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

(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

Yes  No

Yes  No

Yes  No

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)?

5 b 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)

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870

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

Yes  No

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

N/A

7 b

**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
Mary C. Gallo 600 Yosemite Blvd. Modesto, CA 95354	Chair, Direc 4.00	0.	0.	0.
Theresa M. Gallo 600 Yosemite Blvd. Modesto, CA 95354	Secty, Direc 0	0.	0.	0.
Christopher D. Gallo 600 Yosemite Blvd. Modesto, CA 95354	CFO, Directo 0	0.	0.	0.
-----				
-----				

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

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

## 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	<u>N/A</u>	
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		
<b>Total.</b> Add lines 1 through 3		0.

BAA

**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

b Average of monthly cash balances

c Fair market value of all other assets (see instructions)

d **Total** (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)

1e 0.

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4

6 **Minimum investment return.** Enter 5% of line 5

1a	14,454,684.
1b	535,734.
1c	
1d	14,990,418.
2	0.
3	14,990,418.
4	224,856.
5	14,765,562.
6	738,278.

**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

1 738,278.

2a Tax on investment income for 2015 from Part VI, line 5

2a 8,344.

b Income tax for 2015 (This does not include the tax from Part VI)

2b

c Add lines 2a and 2b

2c 8,344.

3 Distributable amount before adjustments Subtract line 2c from line 1

3 729,934.

4 Recoveries of amounts treated as qualifying distributions

4

5 Add lines 3 and 4

5 729,934.

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

7 729,934.

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:

1a 1,141,915.

a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26

1b

b Program-related investments – total from Part IX-B

2

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes

3

3 Amounts set aside for specific charitable projects that satisfy the

3a

a Suitability test (prior IRS approval required)

3b

b Cash distribution test (attach the required schedule)

4 1,141,915.

4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

5

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)

6 8,344.

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

6 1,133,571.

**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				729,934.
2 Undistributed income, if any, as of the end of 2015			322,013.	
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				
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: ► \$ 1,141,915.			322,013.	
a Applied to 2014, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2015 distributable amount				729,934.
e Remaining amount distributed out of corpus	89,968.			
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	89,968.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	89,968.			
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	89,968.			

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Form 990-PF (2015)

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					4942(j)(5)
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)(ii)					
(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))

See Statement 7

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
See Schedule Attached			See Schedule Attached	1,141,915.
<b>Total</b>			► 3a	1,141,915.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	30.	
4 Dividends and interest from securities			14	331,289.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	195.	
8 Gain or (loss) from sales of assets other than inventory			18	508,306.	26,771.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				839,820.	26,771.
13 Total. Add line 12, columns (b), (d), and (e)				13	866,591.
(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	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	X

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

<b>(a)</b> Line no	<b>(b)</b> Amount involved	<b>(c)</b> Name of noncharitable exempt organization	<b>(d)</b> 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		

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.

**Sign  
Here**

penalties of perjury, I declare that I have examined this re-  
, and complete Declaration of preparer (other than  
  
Mary C. Sallo

Dat

Director

May the IRS discuss  
this return with the  
preparer shown below  
(see instructions)?

Signature of officer or preparer		Date	File No.	▲ Yes	No	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Margaret Armstrong, CPA		Margaret Armstrong, CPA		P00022850	
	Firm's name ► TAX AND FINANCIAL SERVICES				Firm's EIN ► 94-1009696	
	Firm's address ► PO BOX 1130 MODESTO, CA 95353				Phone no 209-341-3395	

BAA

## Form 990-PF (2015)

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

## Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.  
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**2015**

Name of the organization	Employer identification number
David E. Gallo Foundation	77-0476093

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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 foundation

Check 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)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

David E. Gallo Foundation

Employer identification number

77-0476093

**Part I** **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	E & J Gallo Winery 600 Yosemite Blvd Modesto, CA 95354	\$ 2,000,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	Theresa M Oda 865 Claus Road Modesto, CA 95357	\$ 388,050	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II for noncash contributions.)

Name of organization

David E. Gallo Foundation

Employer identification number

77-0476093

**Part II** Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	3000 Shares Chubb Corp	\$ 388,050.	10/21/15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

BAA

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**Name of organization**

David E. Gallo Foundation

**Employer identification number**

77-0476093

**Part III: Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8),**

**or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and

the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc.,

Use duplicate copies of Part III if additional space is needed

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 195.	\$ 195.	\$ 0.
Total	<u>\$ 195.</u>	<u>\$ 195.</u>	<u>\$ 0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting & Bookkeeping Fees	\$ 4,759.	\$ 2,380.	\$ 0.	\$ 0.
Total	<u>\$ 4,759.</u>	<u>\$ 2,380.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	\$ 600.	\$ 600.	\$ 0.	\$ 0.
Management Fees	23,338.	23,338.	\$ 0.	\$ 0.
Total	<u>\$ 23,938.</u>	<u>\$ 23,938.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise	\$ 11,800.	\$ 5,848.	\$ 5,848.	\$ 0.
Foreign Tax on Dividends	\$ 5,848.	\$ 5,848.	\$ 0.	\$ 0.
Total	<u>\$ 17,648.</u>	<u>\$ 5,848.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

David E. Gallo Foundation

77-0476093

**Statement 5**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Filing Fees	\$ 260.	\$ 0.	\$ 0.	\$ 0.
Total	<u>\$ 260.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 6**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

Net Unrealized Gains or Losses on Investments	\$ 10,355.
Total	<u>\$ 10,355.</u>

**Statement 7**  
**Form 990-PF, Part XV, Line 1a**  
**Foundation Managers - 2% or More Contributors**

Mary C. Gallo  
Theresa M. Gallo  
Christopher D. Gallo

**DAVID E GALLO FOUNDATION**  
**77-0476093**  
**12/31/2015**  
**FORM 990, PART II, LINE 10(b), INVESTMENTS - CORPORATE STOCK**

SHARES	ISSUE	COST	MARKET VALUE
328,201	DODGE & COX INCOME FUND	4,141,021	4,361,797
11,647,939	DODGE & COX INTERNATIONAL FUND	500,000	424,917
1,875.00	ADT CORP/THE	68,197.00	61,837.00
9,738.00	AEGON N V - ADR SPONSORED ADR	61,153.00	55,214.00
1800	AMERICAN EXPRESS	133,479.00	125,190.00
125	ALPHABET INC CL A	63,501.00	97,251.00
300	ALPHABET INC CL C	169,938.00	227,664.00
700	ANTHEM INC	91,628.00	97,608.00
2,400.00	APACHE CORP	175,758.00	106,728.00
2,800.00	ASTRAZENECA PLC	95,228.00	95,060.00
2,400.00	B B & T CORP COM	61,102.00	90,744.00
3,150.00	BAKER HUGHES INC COM	138,276.00	145,373.00
5,500.00	BANK NEW YORK MELLON CORP COM COM	135,840.00	226,710.00
17,800.00	BANK OF AMERICA CORP	206,775.00	299,574.00
1,300.00	CADENCE DESIGN SYSTEMS INC	4,550.00	27,053.00
4,900.00	CAPITAL ONE FINANCIAL CORP	160,716.00	353,682.00
1,400.00	CELANESE CORP	55,897.00	94,262.00
1200	CIGNA CORP	97,661.00	175,596.00
6,300.00	CISCO SYSTEMS INC	168,966.00	171,077.00
1,600.00	COACH INC	82,947.00	52,368.00
4,237.00	COMCAST CORP CLASS A	65,653.00	239,094.00
500.00	CONCHO RESOURCES INC	51,847.00	46,430.00
6,100.00	CORNING INC	86,542.00	111,508.00
800.00	DANAHER CORP	62,044.00	74,304.00
1,100.00	DISH NETWORK CORP	26,559.00	62,898.00
8,900.00	E M C CORP MASS	226,934.00	228,552.00
2,500.00	EXPRESS SCRIPTS HOLDING COMPANY	181,280.00	218,525.00
1,204.00	FEDEX CORPORATION	48,296.00	179,384.00
1,100.00	GOLDMAN SACHS GROUP INC	122,495.00	198,253.00
800.00	HARLEY DAVIDSON INC	44,553.00	36,312.00
12,900.00	HP INC	142,212.00	152,736.00
14,700.00	HEWLETT PACKARD CO	180,724.00	223,440.00
2,600.00	JPMORGAN CHASE & CO	127,283.00	171,678.00
2,275.00	LIBERTY INTERACTIVE CORPORATION	4,528.00	62,153.00
1,900.00	MAXIM INTEGRATED PRODS INC	35,053.00	72,200.00
800	MEDTRONIC INC	61,560.00	61,536.00
2,400.00	MERCK & CO INC NEW	63,263.00	126,768.00
2,700.00	METLIFE INC	112,476.00	130,167.00
6,600.00	MICROSOFT CORP	177,054.00	366,168.00
2,000.00	NATIONAL OILWELL VARCO INC	122,395.00	66,980.00
3,000.00	NETAPP INC	99,817.00	79,590.00
1,175.00	NEWS CORP/NEW	8,040.00	15,698.00
3,100.00	NOVARTIS AG - ADR SPONSORED ADR	171,655.00	266,724.00
5,600.00	ROCHE HOLDINGS LTD - ADR SPONSORED ADR	106,499.00	193,032.00
5,197.00	SANOFI-AVENTIS	198,808.00	221,652.00
3,550.00	SCHLUMBERGER LTD	222,070.00	247,613.00
9,900.00	SCHWAB CHARLES CORP NEW	161,821.00	326,007.00
15,255.00	SPRINT NEXTEL CORP	76,086.00	55,223.00
8,600.00	SYMANTEC CORP	152,263.00	180,600.00
1,500.00	SYNOPSYS INC COM	33,930.00	68,415.00
1,100.00	TARGET CORP	64,635.00	79,871.00
2,050.00	TE CONNECTIVITY LTD	63,213.00	132,450.00
50.00	THE PRICELINE GROUP	60,202.00	63,748.00
400.00	THERMO FISHER SCIENTIFIC INC	51,252.00	56,740.00

**DAVID E GALLO FOUNDATION**  
**77-0476093**  
**12/31/2015**  
**FORM 990, PART II, LINE 10(b), INVESTMENTS - CORPORATE STOCK**

SHARES	ISSUE	COST	MARKET VALUE
1,852 00	TIME WARNER CABLE INC	147,305 00	343,713 00
3,550 00	TIME WARNER INC	107,640 00	229,579 00
4,400 00	TWENTY FIRST CENTURY FOX INC	57,860 00	119,504 00
1,500 00	TWENTY FIRST CENTURY FOX INC	44,862 00	40,845 00
2,150 00	TYCO INTERNATIONAL LTD NEW	65,163 00	68,563 00
1,600 00	UNITEDHEALTH GROUP INC	134,738 00	188,224 00
800	VNWARE INC	46,585 00	45,256 00
2,950 00	WAL MART STORES INC	188,818 00	180,835 00
7,065 00	WELLS FARGO & CO	203,357 00	384,053 00
3,800 00	WEATHERFORD INTERNATIONAL	50,742 00	31,882 00
<b>TOTALS</b>		<b>11,072,745</b>	<b>13,738,608</b>

## DAVID E GALLO FOUNDATION

77-0476093

12/31/2015

## FORM 990-PF, PART XV, LINE 3(a), GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

-ALL CONTRIBUTIONS MADE DURING THE YEAR WERE FOR GENERAL USE IN CARRYING OUT CHARITABLE RELIGIOUS, AND EDUCATIONAL ACTIVITIES  
 -NONE OF THE RECIPIENTS ARE INDIVIDUALS RELATED IN ANY WAY TO A FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR  
 -NONE OF THE RECIPIENTS ARE PRIVATE FOUNDATIONS

CHARITABLE CONTRIBUTIONS	AMOUNT
AMERICAN INSTITUTE FOR CANCER RESEARCH P O Box 96110, Washington, DC 20077-7905	950 00
CALIFORNIA ACADEMY OF SCIENCE 55 Music Concourse Drive, San Francisco, CA 94118	1,100 00
CENTER FOR HUMAN SERVICES 1700 McHenry Village Way, Suite 11, Modesto, CA 95350	2,500 00
COMMUNITY HOSPICE INC 4368 Spyres Way, Modesto, CA 95356	7,000 00
CONSERVATION INTERNATIONAL 1919 M Street NW Suite 600, Washington, DC 20036	600,000 00
COVENANT HOUSE CALIFORNIA 1325 North Western Avenue, Los Angeles, CA 90027	2,000 00
DOCTORS WITHOUT BORDERS 333 Seventh Avenue, 2nd Floor, New York, NY 10001	1,500 00
EPILEPSY FOUNDATION OF AMERICA 8301 Professional Place East 2, Landover, MD 20785	5,000 00
ETERNAL WORD TELEVISION NETWORK 5817 Old Leeds Road, Birmingham, AL 35210	9,000 00
FOOD FOR THE POOR 6401 Lyons Road, Coconut Creek, FL 33073	6,000 00
KVIE INC 2030 W El Camino Avenue, Sacramento, CA 95833	25,000 00
LUCILLE PACKARD CHILDREN'S HOSPITAL 400 Hamilton Suite 340, Palo Alto, CA 94301	10,000 00
MEMORIAL HOSPITAL FOUNDATION 1329 Spanos Court, Ste C-2, Modesto, CA 95355	3,000 00
MUSCULAR DYSTROPHY ASSOCIATION PO Box 78960, Phoenix AZ 85062	2,000 00
NATIONAL FEDERATION OF THE BLIND, INC 1800 Johnson Street, Baltimore, MD 21227-9908	3,000 00
NATIONAL FOUNDATION FOR CANCER RESEARCH 4600 East West Highway Ste 525, Bethesda MD 20814	1,000 00
NATIONAL TRUST FOR HISTORIC PRESERVATION PO Box 5043, Hagerstown, MD 21741	415 00
POLLINATOR PARTNERSHIP 423 Washington St 5th Floor, San Francisco CA 94111	1,000 00
PRESIDIO HILL SCHOOL 3839 Washington Street, San Francisco, CA 94118	25,000 00
PREVENT CANCER FOUNDATION 1600 Duke Street, Suite 500, Alexandria, VA 22314	1,000 00
STANISLAUS COMMUNITY FOUNDATION 1029 16th Street, Modesto, CA 95354	25,000 00
ST JUDES CHILDREN'S RESEARCH HOSPITAL 501 St Jude Place, Memphis, TN 38105-1905	10,000 00
ST VINCENT MEALS ON WHEELS 2200 West Third Street Suite 200, Los Angeles, CA 90057	23,000 00
SMILE TRAIN P O Box 96426, Washington, DC 20090-6246	1,000 00
STANISLAUS WILDLIFE CARE ENTER P O Box 298, Hughson, CA 95326	450 00
STANISLAUS COUNTY LIBRARY FOUNDATION P O Box 4862, Modesto, CA 95352	5,000 00
SUSAN G KOMEN BREAST CANCER FDN P O Box 96216, Washington DC 20090	4,000 00
UNITED SAMARITANS FOUNDATION 220 S Brodway, Turlock, CA 95380	21,000 00

Total Chantable Contributions 795,915 00

## DAVID E GALLO FOUNDATION

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RELIGIOUS	AMOUNT
CARMELITE MONASTERY 1101 N River Road, Des Plaines, IL 60016	1,500 00
CATHOLIC SOCIAL SERVICE GUILD 1218 Chehalem Drve, Modesto, CA 95350	5,000 00
CATHOLIC RELIEF SERVICE P O Box 17152, Baltimore, MD 21298-8452	5,000 00
DAUGHTERS OF CHARITY FOUNDATION 2131 West Third Street, Los Angeles, CA 90057-1901	35,000 00
DAUGHTERS OF ST PAUL 3079 Oak Knoll Drive, Redwood City, CA 94062	10,000 00
DIOCESE OF STOCKTON 212 N SAN JOAQUIN ST, STOCKTON, CA 95202	8,500 00
FRANCISCAN FRIARS OF THE ATONEMENT P O Box 301, Goshen, NY 10524-0301	25,000 00
FRANCISCAN FRIARS OF THE RENEWAL PO Box 912, Bronx, NY 10455	7,500 00
INTER-FAITH MINISTRIES 120 Kerr Avenue, Modesto, CA 95354	5,000 00
MISSIONARY OBLATES MARY IMMACULATE 9480 N Mazenod (P O Box 730), Belleville IL 62222-9978	50,000 00
OUR LADY OF FATIMA CHURCH 501 W Granger Avenue, Modesto, CA 95350	4,000 00
SISTERS OF THE HOLY CROSS 407 Bertrand Hall, Notre Dame, ID 46556-5000	14,000 00
ST JOSEPHS CHURCH 1813 OAKDALE RD, MODESTO, CA 95355	67,500 00
ST VINCENT DE PAUL SOCIETY 2827 Topeka Street, Riverbank, CA 95367	2 000 00
Total Religious Contributions <u>240,000 00</u>	

EDUCATIONAL	AMOUNT
CLARETIAN TEACHING MINISTRY 20610 MANHATTAN PLACE SUITE 120, TORRANCE, CA 90501	16,000 00
CENTRAL CATHOLIC HIGH SCHOOL 200 S Carpenter Road, Modesto, CA 95351	6,500 00
LASALLIAN EDUCATION FUND 100 Shoreline Highway B-386, Mill Valley, CA 94941	1,000 00
MODESTO JUNIOR COLLEGE FOUNDATION 435 College Avenue, Modesto, CA 95350	10,000 00
STANFORD UNIVERSITY CANCER CENTER Dept 34478, San Francisco, CA 94139	3,500 00
UC REGENTS 2220 Montgomery Street, San Francisco, CA 94143	5,000 00
UNIVERSITY OF CALIFORNIA DAVIS 1460 DREW AVE , STE 100, DAVIS, CA 95618	24,000 00
UNIVERSITY OF CALIFORNIA SAN FRANCISCO UCSF Box 1711, San Francisco, CA 94143-1711	20,000 00
UCSF FOUNDATION PO Box 45339, San Francisco, CA 94145	20,000 00
Total Educational Contributions <u>106,000 00</u>	
<b>GRAND TOTALS</b> <u>1,141,915 00</u>	