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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation		A Employer identification number		
THE LARRY L. HILLBLOM FOUNDATION, INC.		94-3241600		
Number and street (or P O box number if mail is not delivered to street address)		Room/suite	B Telephone number	
755 BAYWOOD DRIVE		180	(707) 762-6691	
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ► <input type="checkbox"/>		
PETALUMA, CA 94954		D 1. Foreign organizations, check here ► <input type="checkbox"/>		
G Check all that apply:		2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16)		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
► \$ 124,780,760. (Part I, column (d) must be on cash basis)				
<b>Part I</b> Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
1 Contributions, gifts, grants, etc., received				N/A
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments		253.	253.	STATEMENT 1
4 Dividends and interest from securities		1,259,533.	1,259,533.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10		1,769,267.		
b Gross sales price for all assets on line 6a		19,121,163.		
7 Capital gain net income (from Part IV, line 2)			2,503,332.	
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income		3,563,810.	982,748.	STATEMENT 3
12 Total Add lines 1 through 11		206,592,863.	4,745,866.	
13 Compensation of officers, directors, trustees, etc		905,250.	494,250.	411,000.
14 Other employee salaries and wages		86,910.	0.	86,910.
15 Pension plans, employee benefits		205,159.	112,837.	92,322.
16a Legal fees		858.	0.	858.
b Accounting fees		34,250.	18,838.	15,412.
c Other professional fees		391,845.	373,631.	18,214.
17 Interest				
18 Taxes		<134,559.>	86,670.	0.
19 Depreciation and depletion		2,860.	1,573.	
20 Occupancy		93,063.	51,187.	41,876.
21 Travel, conferences, and meetings		97,639.	0.	110,449.
22 Printing and publications				
23 Other expenses		117,805.	31,793.	86,012.
24 Total operating and administrative expenses Add lines 13 through 23		1,801,080.	1,170,779.	863,053.
25 Contributions, gifts, grants paid		7,899,375.		6,009,402.
26 Total expenses and disbursements. Add lines 24 and 25		9,700,455.	1,170,779.	6,872,455.
27 Subtract line 26 from line 12:		<3,107,592.>		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)			3,575,087.	
c Adjusted net income (if negative, enter -0-)				N/A

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	81,047.	82,350.	82,350.
	2	Savings and temporary cash investments	452,376.	175,004.	175,004.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
Assets	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	6,693.	6,693.	6,693.
	10a	Investments - U.S. and state government obligations	STMT 9	3,734,415.	3,671,991.
	b	Investments - corporate stock	STMT 10	84,378,477.	72,014,177.
	c	Investments - corporate bonds	STMT 11	16,119,036.	15,819,977.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 12	24,807,126.	23,622,466.
	14	Land, buildings, and equipment: basis ►	161,975.		
		Less accumulated depreciation	STMT 13 ► 146,648.	18,187.	15,327.
	15	Other assets (describe ►	STATEMENT 14)	7,256,704.	9,372,775.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		136,854,061.	124,780,760.
Liabilities	17	Accounts payable and accrued expenses		25,350.	12,540.
	18	Grants payable		9,318,000.	11,207,973.
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►	STATEMENT 15)	395,060.	160,014.
	23	Total liabilities (add lines 17 through 22)		9,738,410.	11,380,527.
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31			
	24	Unrestricted		127,115,651.	113,400,233.
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances		127,115,651.	113,400,233.
	31	Total liabilities and net assets/fund balances		136,854,061.	124,780,760.

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	127,115,651.
2	Enter amount from Part I, line 27a	2	<3,107,592.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	124,008,059.
5	Decreases not included in line 2 (itemize) ► <b>UNREALIZED LOSS ON INVESTMENTS</b>	5	10,607,826.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	113,400,233.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENTS				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	19,855,228.	17,351,896.	2,503,332.		
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					2,503,332.
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2		2,503,332.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3		N/A

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

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

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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,358,248.	136,954,149.	.024521
2013	2,881,059.	127,046,773.	.022677
2012	4,942,096.	116,220,845.	.042523
2011	6,130,798.	117,338,473.	.052249
2010	5,966,143.	114,030,501.	.052321

2 Total of line 1, column (d)

2 .194291

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 .038858

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 130,811,326.

5 Multiply line 4 by line 3

5 5,083,067.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 35,751.

7 Add lines 5 and 6

7 5,118,818.

8 Enter qualifying distributions from Part XII, line 4

8 6,872,455.

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)	1	35,751.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	35,751.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	35,751.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	136,000.	
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	136,000.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	100,249.	
11	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> ►	11	100,249.	

**Part VII-A Statements Regarding Activities**

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?

1b 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*

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities*

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T.*

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► \_\_\_\_\_  
**CA**

8b 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*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	X	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>WWW.LLHF.ORG</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
14	The books are in care of ► <b>DAVID R. JONES, CFO</b> Located at ► <b>755 BAYWOOD DRIVE, SUITE 180, PETALUMA, CA</b>	Telephone no. ► <b>(707) 762-6691</b> ZIP+4 ► <b>94954</b>
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	► <b>15</b>   <b>N/A</b>
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► <b>SEE STATEMENT 16</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

## 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.

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 checked="" type="checkbox"/> Yes <input 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	► <b>1b</b>   <b>X</b>
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?	► <b>1c</b>   <b>X</b>
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 ► _____, _____, _____, _____	
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)	<b>N/A</b>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	► _____, _____, _____, _____
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	<b>N/A</b>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>3b</b>
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?	<b>4a</b>   <b>X</b>
		<b>4b</b>   <b>X</b>

## 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 <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?				N/A	5b			
Organizations relying on a current notice regarding disaster assistance check here				<input checked="" 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?				N/A	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>								
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?				<input type="checkbox"/>	6b	<input checked="" type="checkbox"/>	X	
<i>If "Yes" to 6b, file Form 8870</i>								
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?				N/A	7b			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 17		905,250.142,587.	0.	

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NICOLETTA IACONA - 755 BAYWOOD DRIVE #180, PETALUMA, CA 94954	MAB COORDINATOR 30.00	49,870.	8,643.	0.

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

 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COLONIAL CONSULTING - 750 THIRD AVENUE 20TH FLOOR, NEW YORK, NY 10017	INVESTMENT ADVICE	180,611.
SANDS CAPITAL MANAGEMENT P.O. BOX 1821, MERRIFIELD, VA 22116	INVEST MGMT FEE	65,188.

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1		
SEE STATEMENT 18		0.
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 131,557,794.
b	Average of monthly cash balances	1b 547,530.
c	Fair market value of all other assets	1c 698,053.
d	<b>Total</b> (add lines 1a, b, and c)	1d 132,803,377.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 132,803,377.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 1,992,051.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 130,811,326.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 6,540,566.

**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 6,540,566.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 35,751.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 35,751.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 6,504,815.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 6,504,815.
6	Deduction from distributable amount (see instructions)	6 0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 6,504,815.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes*	1a 6,872,455.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b 0.
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	3a
3	Amounts set aside for specific charitable projects that satisfy the:	3b
a	Suitability test (prior IRS approval required)	4 6,872,455.
b	Cash distribution test (attach the required schedule)	5 35,751.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6 6,836,704.
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	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	

**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				6,504,815.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	369,011.			
b From 2011	406,361.			
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	775,372.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 6,872,455.			0.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount			6,504,815.	
e Remaining amount distributed out of corpus	367,640.			
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:	1,143,012.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	369,011.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	774,001.			
10 Analysis of line 9:				
a Excess from 2011	406,361.			
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	367,640.			

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

N/A

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

## 1 Information Regarding Foundation Managers:

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

**NONE**

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

NONE

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

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

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

N/A

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

N/A

↳ Any submission deadlines:

N/A

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

N/A

## 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
<b>a Paid during the year</b>				
10,000 DEGREES 650 LOS GAMOS DR., SUITE 110 <u>SAN RAFAEL, CA 94903</u>	NONE	PUBLIC	GENERAL SUPPORT	20,000.
ABOUT FACE MEDIA LITERACY P.O. BOX 77665 <u>SAN FRANCISCO, CA 94107</u>	NONE	PUBLIC	GENERAL SUPPORT	10,000.
AMERICAN ASSIST CAMBODIA P.O. BOX 2716 GPO <u>NEW YORK, NY 10116</u>	NONE	PUBLIC	GENERAL SUPPORT	2,500.
BOY & GIRLS CLUB OF LAKE TAHOE P.O. BOX 17846 <u>S. LAKE TAHOE, CA 96151</u>	NONE	PUBLIC	GENERAL SUPPORT	5,000.
BUCK INSTITUTE FOR RESEARCH ON AGING 8001 REDWOOD BLVD <u>NOVATO, CA 94945</u>	NONE	PUBLIC	GENERAL SUPPORT	320,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 6,009,402.
<b>b Approved for future payment</b>				
BUCK INSTITUTE FOR RESEARCH ON AGING 8001 REDWOOD BLVD. <u>NOVATO, CA 94945</u>	NONE	PUBLIC	GENERAL SUPPORT	170,000.
CHILDRENS HOSPITAL LOS ANGELES 4650 SUNSET BLVD. <u>LOS ANGELES, CA 90027</u>	NONE	PUBLIC	GENERAL SUPPORT	140,000.
CITY OF HOPE 1500 EAST DUARTE ROAD <u>DUARTE, CA 91010</u>	NONE	PUBLIC	GENERAL SUPPORT	140,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3b 11,202,973.

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14 253.	
4 Dividends and interest from securities			14	1,259,533.	
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	517000	78,853.	14	3,484,957.	
8 Gain or (loss) from sales of assets other than inventory			18	1,769,267.	
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)		78,853.		6,514,010.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	6,592,863.

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



## 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	THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	THE NORTHERN TRUST COMPANY #0430 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	THE NORTHERN TRUST COMPANY #0430 - CAP GAIN DSTRB	P	VARIOUS	VARIOUS
d	THE NORTHERN TRUST COMPANY #0430 - TAX ADJ TO K-1	P	VARIOUS	VARIOUS
e	THE NORTHERN TRUST COMPANY #0430 - TAX ADJ TO K-1	P	VARIOUS	VARIOUS
f	THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	THE NORTHERN TRUST COMPANY #4436 - SEE ATTACHED	P	VARIOUS	VARIOUS
h	THE NORTHERN TRUST COMPANY #4436 - CAP GAIN DSTRB	P	VARIOUS	VARIOUS
i	CAPITAL GAINS FROM PARTNERSHIPS	P	VARIOUS	VARIOUS
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,948,814.		4,516,657.	432,157.
b	10,839,600.		11,485,408.	<645,808.>
c	2,475,658.			2,475,658.
d	<3,733.>			<3,733.>
e	<1,092,425.>			<1,092,425.>
f	204,824.		203,380.	1,444.
g	1,737,494.		1,146,451.	591,043.
h	10,931.			10,931.
i	734,065.			734,065.
j				
k				
l				
m				
n				
o				

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "0-")
a			432,157.
b			<645,808.>
c			2,475,658.
d			<3,733.>
e			<1,092,425.>
f			1,444.
g			591,043.
h			10,931.
i			734,065.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,503,332.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
CALIFORNIA SOCIETY OF ENROLLED AGENTS EDUCATION FOUNDATION 765 BAYWOOD DRIVE, SUITE 133 PETALUMA, CA 94954	NONE	PUBLIC	GENERAL SUPPORT	5,000.
CAREER TECHNICAL EDUCATION FOUNDATION FOR SONOMA COUNTY ("CTE") P.O. BOX 2306 HEALDSBURG, CA 95448	NONE	PUBLIC	GENERAL SUPPORT	25,000.
CENTRAL VALLEY HOME SCHOOL 1776-6TH AVE. DRIVE KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	7,000.
CHILDRENS HOSPITAL LOS ANGELES 4650 SUNSET BLVD. LOS ANGELES, CA 90027	NONE	PUBLIC	GENERAL SUPPORT	70,000.
CITY OF HOPE 1500 EAST DUARTE ROAD DUARTE, CA 91010	NONE	PUBLIC	GENERAL SUPPORT	70,000.
CLAY JOINT ELEMENTARY SCHOOL DISTRICT 12449 S. SMITH AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	15,000.
COMMUNITY INITIATIVES 354 PINE STREET SAN FRANCISCO, CA 94104	NONE	PUBLIC	GENERAL SUPPORT	10,000.
COMMUNITY PARTNERS, FBO WILDWOODS FOUNDATION 1910 MAGNOLIA AVE., SUITE 403 LOS ANGELES, CA 90004	NONE	PUBLIC	GENERAL SUPPORT	10,000.
COMMUNITY SERVICE FUND 800 BRYANT STREET SAN FRANCISCO, CA 94103	NONE	PUBLIC	GENERAL SUPPORT	10,000.
CONSERVATION STRATEGY FUND 7151 WILTON AVE. SEBASTOPOL, CA 95472	NONE	PUBLIC	GENERAL SUPPORT	20,000.
<b>Total from continuation sheets</b>				<b>5,651,902.</b>

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
COUNCIL ON AGING 30 KAWANA SPRINGS ROAD <u>SANTA ROSA, CA 95404</u>	NONE	PUBLIC	GENERAL SUPPORT	25,000.
DOWN SYNDROME ASSOCIATION OF CENTRAL CALIFORNIA (DSACC) 1491 W. SHAW AVE. <u>FRESNO, CA 93711</u>	NONE	PUBLIC	GENERAL SUPPORT	8,500.
FOOD FOR THOUGHT PO BOX 1608 <u>FORESTVILLE, CA 95436</u>	NONE	PUBLIC	GENERAL SUPPORT	25,000.
GEORGE MARK CHILDREN'S HOUSE 2121 GEORGE MARK LANE <u>SAN LEANDRO, CA 94578-1017</u>	NONE	PUBLIC	GENERAL SUPPORT	2,000.
HANNA BOYS CENTER P.O. BOX 100 <u>SONOMA, CA 95476-0100</u>	NONE	PUBLIC	GENERAL SUPPORT	27,775.
HIMALAYA SHERPA CLUB OF SONOMA 450 WEST SPAIN ST. <u>SONOMA, CA 95476</u>	NONE	PUBLIC	GENERAL SUPPORT	5,000.
JEWISH FAMILY & CHILDREN 2150 POST STREET <u>SAN FRANCISCO, CA 94115</u>	NONE	PUBLIC	GENERAL SUPPORT	50,000.
JONI & FRIENDS CENTRAL CALIFORNIA 770 E. SHAW, # 127 <u>FRESNO, CA 93710</u>	NONE	PUBLIC	GENERAL SUPPORT	28,000.
KCAPS 1139 DRAPER ST. <u>KINGSBURG, CA 93631</u>	NONE	PUBLIC	GENERAL SUPPORT	5,000.
KINGS RIVER UNION SCHOOL 3961 AVENUE 400 <u>KINGSBURG, CA 93631</u>	NONE	PUBLIC	GENERAL SUPPORT	22,500.
<u>Total from continuation sheets</u>				

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
KINGSBURG ELEMENTARY CHARTER 1310 STROUD AVE KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	26,144.
KINGSBURG HISTORICAL SOCIETY, INC. 13496 E. KAMM AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	467,373.
KINGSBURG JOINT UNION HIGH SCHOOL 1900-18TH AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	68,295.
MARINE APPLIED RESEARCH AND EXPLORATION 5805 OCEAN VIEW DRIVE OAKLAND, CA 94618	NONE	PUBLIC	GENERAL SUPPORT	10,000.
MISSIONARY SUPPLY LINES, INC. 1948 EIGHTEENTH AVENUE KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	25,000.
NEW PATH P.O. BOX 874 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	20,000.
NORTH FORK VOLUNTEER FIRE DEPT. AUXILIARY PO BOX 356 NORTH FOLK, CA 93643	NONE	PUBLIC	GENERAL SUPPORT	20,000.
OAKHURST LUTHERAN CHURCH 39255 BLACK ROAD OAKHURST, CA 93644	NONE	PUBLIC	GENERAL SUPPORT	30,000.
OAKLAND SCHOOL FOR THE ARTS 530 18TH STREET OAKLAND, CA 94612	NONE	PUBLIC	GENERAL SUPPORT	10,000.
P.R.O.U.D. PET RESCUE OF UNWANTED DOGS 13570 S. ACADEMY AVE. KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	7,834.
<b>Total from continuation sheets</b>				

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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
PALOMAR COLLEGE FOUNDATION 1140 WEST MISSION ROAD <u>SAN MARCOS, CA 92069</u>	NONE	PUBLIC	GENERAL SUPPORT	5,000.
PETALUMA COMMUNITY FOUNDATION 159 KENTUCKY STREET SUITE 10 <u>PETALUMA, CA 94952</u>	NONE	PUBLIC	GENERAL SUPPORT	15,000.
PETALUMA EDUCATIONAL FOUNDATION 200 DOUGLAS STREET <u>PETALUMA, CA 94952</u>	NONE	PUBLIC	GENERAL SUPPORT	6,000.
REBUILDING TOGETHER PETALUMA, INC PO BOX 100 <u>PETALUMA, CA 94953</u>	NONE	PUBLIC	GENERAL SUPPORT	5,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCLA 10920 WILSHIRE BLVD <u>LOS ANGELES, CA 90024-6503</u>	NONE	PUBLIC	GENERAL SUPPORT	579,117.
REGENTS, UNIVERSITY OF CALIF. C/O UCSF, P.O. BOX 0248 <u>SAN FRANCISCO, CA 94143</u>	NONE	PUBLIC	GENERAL SUPPORT	1,543,000.
SAN JOAQUIN COLLEGE OF LAW 901 5TH STREET <u>CLOVIS, CA 93612</u>	NONE	PUBLIC	GENERAL SUPPORT	25,000.
SANFORD-BURNHAM MEDICAL 10901 NORTH TORREY PINES ROAD <u>LA JOLLA, CA 92038</u>	NONE	PUBLIC	GENERAL SUPPORT	60,000.
SERVICES FOR BRAIN INJURY 60 DAGGETT DRIVE <u>SAN JOSE, CA 95134</u>	NONE	PUBLIC	GENERAL SUPPORT	20,000.
SONOMA STATE UNIVERSITY 1801 E. COTATI AVE. <u>ROHNERT PARK, CA 94928</u>	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SONOMA VALLEY COMMUNITY HEALTH CENTER 531 CHASE STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	10,000.
SONOMA VALLEY COMMUNITY 531 CHASE STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	80,000.
SONOMA VALLEY HOSPITAL FOUNDATION 347 ANDRIEUX STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	25,000.
SONOMA VALLEY HOSPITAL 347 ANDRIEUX STREET SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	30,000.
ST. FRANCIS SOLANO CHURCH 469 THIRD STREET WEST SONOMA, CA 95476	NONE	PUBLIC	GENERAL SUPPORT	5,000.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE	PUBLIC	GENERAL SUPPORT	240,000.
THE CALIFORNIA INSTITUTE OF TECHNOLOGY 1200 E CALIFORNIA BLVD MC 206-31 PASADENA, CA 91125	NONE	PUBLIC	GENERAL SUPPORT	120,000.
THE DANTA BENEDETTI FOUNDATION 863 EI PINTADO DANVILLE, CA 94526	NONE	PUBLIC	GENERAL SUPPORT	30,000.
THE J. DAVID GLADSTONE INSTITUTES 1650 OWEN STREET SAN FRANCISCO, CA 94158	NONE	PUBLIC	GENERAL SUPPORT	120,000.
THE SALK INSTITUTE FOR BIOLOGICAL STUDIES 10010 N TORREY PINES RD LA JOLLA, CA 92037	NONE	PUBLIC	GENERAL SUPPORT	300,000.
Total from continuation sheets				

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
TRUTH FOR LIFE P.O. BOX 398000 CLEVELAND, OH 44139	NONE	PUBLIC	GENERAL SUPPORT	10,000.
UC IRVINE 300 UNIVERSITY TOWER IRVINE, CA 92697	NONE	PUBLIC	GENERAL SUPPORT	60,000.
UC SAN DIEGO 9500 GILMAN DRIVE, MC 0934 LA JOLLA, CA 92093-0934	NONE	PUBLIC	GENERAL SUPPORT	660,000.
UCSF - FRESNO 155 N. FRESNO STREET FRESNO, CA 93701	NONE	PUBLIC	GENERAL SUPPORT	333,735.
UMKC LAW FOUNDATION 5115 OAK ST KANSAS CITY, MO 64112	NONE	PUBLIC	GENERAL SUPPORT	5,000.
UMKC SCHOOL OF LAW (REPUBLIC OF THRIFT) 5100 ROCK HILL ROAD KANSAS CITY, MO 64110-2499	NONE	PUBLIC	GENERAL SUPPORT	4,000.
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO FOUNDATION P.O BOX 0248 SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	100,000.
VALLEY PERFORMING ARTS P.O. BOX 71 KINGSBURG, CA 93631	NONE	PUBLIC	GENERAL SUPPORT	60,629.
WORLDREADER 120 HICKORY STREET SAN FRANCISCO, CA 94102	NONE	PUBLIC	GENERAL SUPPORT	65,000.
<b>Total from continuation sheets</b>				

## THE LARRY L. HILLBLOM FOUNDATION, INC. 94-3241600

## Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)				
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
REGENTS, UNIVERSITY OF CALIF. C/O UCLA 10920 WILSHIRE BLVD. LOS ANGELES, CA 90024	NONE	PUBLIC	GENERAL SUPPORT	1,190,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCSD 9500 GILMAN DRIVE LA JOLLA, CA 92093	NONE	PUBLIC	GENERAL SUPPORT	1,440,000.
REGENTS, UNIVERSITY OF CALIF. C/O UCSF P.O. BOX 0248 SAN FRANCISCO, CA 94143	NONE	PUBLIC	GENERAL SUPPORT	5,760,000.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE	PUBLIC	GENERAL SUPPORT	420,000.
THE CALIFORNIA INSTITUTE OF TECHNOLOGY 1200 E CALIFORNIA BLVD MC 206-31 PASADENA, CA 91125	NONE	PUBLIC	GENERAL SUPPORT	180,000.
THE J. DAVID GLADSTONE INSTITUTES 1650 OWEN STREET SAN FRANCISCO, CA 94158	NONE	PUBLIC	GENERAL SUPPORT	240,000.
THE SALK INSTITUTE FOR BIOLOGICAL STUDIES 10010 N TORREY PINES RD LA JOLLA, CA 92037		PUBLIC	GENERAL SUPPORT	900,000.
UCSF - FRESNO 155 N. FRESNO STREET FRESNO, CA 93701		PUBLIC	GENERAL SUPPORT	622,973.
Total from continuation sheets				10,752,973.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF MARIN	253.	253.	
TOTAL TO PART I, LINE 3	253.	253.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	1,259,533.	0.	1,259,533.	1,259,533.	
TO PART I, LINE 4	1,259,533.	0.	1,259,533.	1,259,533.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK-TAX DIFFERENCE - CAPITAL GAIN	1,923,151.	0.	
BOOK-TAX DIFFERENCE - DIV & INT	766,465.	0.	
PARTNERSHIP NET INCOME - BOOK	874,194.	874,194.	
PARTNERSHIP NET INCOME - TAX			
ADJUSTMENT	0.	108,554.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,563,810.	982,748.	

FORM 990-PF

LEGAL FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	LEGAL FEES	858.	0.	
TO FM 990-PF, PG 1, LN 16A	858.	0.		858.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	ACCOUNTING FEES	34,250.	18,838.	
TO FORM 990-PF, PG 1, LN 16B	34,250.	18,838.		15,412.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	INVESTMENT MANAGEMENT CONSULTING	193,020. 198,825.	193,020. 180,611.	
TO FORM 990-PF, PG 1, LN 16C	391,845.	373,631.		18,214.

FORM 990-PF

TAXES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	TAX ON NET INVESTMENT INCOME	74,708.	0.	
DEFERRED TAX ON NET INVESTMENT INCOME	<209,267.>	0.		0.
FOREIGN TAXES	0.	86,670.		0.
TO FORM 990-PF, PG 1, LN 18	<134,559.>	86,670.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	23,460.	12,903.		10,557.
SUPPLIES	2,742.	1,508.		1,234.
REPAIRS & MAINTENANCE	1,892.	1,041.		851.
ADMINISTRATIVE COSTS	29,711.	16,341.		13,370.
MEDICAL ADVISORY BOARD	60,000.	0.		60,000.
TO FORM 990-PF, PG 1, LN 23	117,805.	31,793.		86,012.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	X		3,671,991.	3,671,991.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,671,991.	3,671,991.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,671,991.	3,671,991.

FORM 990-PF

CORPORATE STOCK

STATEMENT

10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	72,014,177.	72,014,177.
TOTAL TO FORM 990-PF, PART II, LINE 10B	72,014,177.	72,014,177.

FORM 990-PF

CORPORATE BONDS

STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET
		VALUE
NORTHERN TRUST	15,819,977.	15,819,977.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,819,977.	15,819,977.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET
		VALUE	
INVESTMENT IN LIMITED PARTNERSHIPS	FMV	19,720,237.	19,720,237.
LONG TERM INVESTMENTS - NORTHERN	FMV		
TRUST CASH & CASH EQUIVALENTS		3,902,229.	3,902,229.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,622,466.	23,622,466.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED	BOOK VALUE
		DEPRECIATION	
LEASEHOLD IMPROVEMENTS	86,138.	77,159.	8,979.
EQUIPMENT	49,950.	43,602.	6,348.
FURNITURE AND FIXTURES	25,887.	25,887.	0.
TOTAL TO FM 990-PF, PART II, LN 14	161,975.	146,648.	15,327.

FORM 990-PF

OTHER ASSETS

STATEMENT 14

DESCRIPTION	BEGINNING OF	END OF YEAR	FAIR MARKET
	YR BOOK VALUE	BOOK VALUE	VALUE
ARW, LLC	575,085.	698,053.	698,053.
PATHWAY PRIVATE EQUITY FUND	4,668,260.	4,568,261.	4,568,261.
PORTFOLIO ADVISORS PRIVATE EQUITY	1,968,679.	1,704,655.	1,704,655.
INTEREST RECEIVABLE	44,680.	0.	0.
HIGHLERE INTERNATIONAL INVESTORS			
EMERGING MARKETS	0.	2,337,804.	2,337,804.
PREPAID INCOME TAXES	0.	64,002.	64,002.
TO FORM 990-PF, PART II, LINE 15	7,256,704.	9,372,775.	9,372,775.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	365,837.	156,570.
INCOME TAXES PAYABLE	29,223.	0.
INTEREST PAYABLE	0.	3,444.
TOTAL TO FORM 990-PF, PART II, LINE 22	395,060.	160,014.

FORM 990-PF	NAME OF FOREIGN COUNTRY IN WHICH ORGANIZATION HAS FINANCIAL INTEREST	STATEMENT 16
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## NAME OF COUNTRY

CAYMAN ISLANDS  
 LUXEMBOURG  
 NETHERLANDS  
 CANADA  
 ISRAEL  
 SPAIN  
 INDIA  
 UNITED KINGDOM  
 JERSEY  
 MARSHALL ISLANDS  
 GERMANY  
 OTHER COUNTRY  
 SENEGAL  
 NORWAY  
 BELGIUM  
 FRANCE  
 JAPAN  
 GUERNSEY  
 SWEDEN  
 IRELAND  
 NEW ZEALAND  
 CYPRUS  
 PORTUGAL  
 SWAZILAND  
 DENMARK  
 AUSTRALIA

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 17

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER J. DONNICI 755 BAYWOOD DR., #180 PETALUMA, CA 94954	PRESIDENT & CEO 32.50	146,500.	16,916.	0.
STEPHEN J. SCHWARTZ 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 20.00	84,000.	9,372.	0.
WALTER HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 25.00	96,500.	30,858.	0.
TERRY C. HILLBLOM 755 BAYWOOD DR., #180 PETALUMA, CA 94954	COO 27.50	131,500.	29,197.	0.
GRANT A. ANDERSON 755 BAYWOOD DR., #180 PETALUMA, CA 94954	VICE PRESIDENT 27.50	121,500.	24,522.	0.
DAVID R. JONES 755 BAYWOOD DR., #180 PETALUMA, CA 94954	CFO 32.50	138,750.	31,722.	0.
E. LEWIS REID 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	38,000.	0.	0.
JANICE QUISTAD 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	38,000.	0.	0.
PAUL KIMOTO 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	37,500.	0.	0.
IDA O'BRIEN 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	37,500.	0.	0.
JOSEPH WAECHTER 755 BAYWOOD DR., #180 PETALUMA, CA 94954	DIRECTOR 7.00	35,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		905,250.	142,587.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 18

## ACTIVITY ONE

THE PURPOSE OF THE FOUNDATION IS TO SUPPORT MEDICAL RESEARCH IN THE AREAS OF DIABETES AND AGING. GRANT RECIPIENTS ARE SELECTED BASED UPON THIS CRITERIA IN FURTHERANCE OF THE ORGANIZATION'S EXEMPT PURPOSE.

TO FORM 990-PF, PART IX-A, LINE 1

EXPENSES

0.