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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation Fitzpatrick Family Foundation		A Employer identification number 94-3347336	
Number and street (or P O box number if mail is not delivered to street address) 345 Lorton Avenue		B Telephone number (see instructions) (650) 373-1040	
City or town, state or province, country, and ZIP or foreign postal code Burlingame, CA 94010		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,758,557		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	209	209		
	4 Dividends and interest from securities	152,267	152,267		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-141,026			
	b Gross sales price for all assets on line 6a 1,429,514				
	7 Capital gain net income (from Part IV, line 2) . . .				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	11,450	152,476		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	4,707			4,707
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	8,557	8,557		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	6,260	1,283		4,977
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	19,524	9,840		9,684
	25 Contributions, gifts, grants paid	383,119			383,119
	26 Total expenses and disbursements. Add lines 24 and 25	402,643	9,840		392,803
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-391,193			
	b Net investment income (if negative, enter -0-)		142,636		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	332,642	253,848	253,848
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	1,708,454	1,543,990	1,583,125
	b	Investments—corporate stock (attach schedule)	3,537,238	2,603,231	3,210,295
	c	Investments—corporate bonds (attach schedule)	726,712	458,007	347,738
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	405,217	1,456,107	1,363,551
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	6,710,263	6,315,183	6,758,557	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,710,263	6,315,183	
	30	Total net assets or fund balances(see instructions)	6,710,263	6,315,183	
31	Total liabilities and net assets/fund balances(see instructions)	6,710,263	6,315,183		

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	6,710,263
2	Enter amount from Part I, line 27a	2	-391,193
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	6,319,070
5	Decreases not included in line 2 (itemize) ▶ _____	5	3,887
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,315,183

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-141,026
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	-10,668

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 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	415,030	7,088,024	0 05855
2013	416,482	6,701,626	0 06215
2012	344,665	6,305,880	0 05466
2011	490,210	6,367,699	0 07698
2010	8,895,184	8,990,200	0 98943

2	Total of line 1, column (d).	2	1 241773
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 248355
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	6,899,270
5	Multiply line 4 by line 3.	5	1,713,468
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,426
7	Add lines 5 and 6.	7	1,714,894
8	Enter qualifying distributions from Part XII, line 4.	8	392,803

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

3

Add lines 1 and 2.

3

2,853

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

2,853

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

6,400

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

6,400

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10

3,547

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 800 Refunded

11

2,747

Part VII-AStatements 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?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

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

1c

No

d

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

e

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

2

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

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

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

4a

No

b

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

4b

No

5

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

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
CA

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

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

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  www.fitzpatrickfoundation.org	13	Yes	
14	The books are in care of  Jodi Allison Telephone no  (650) 373-1040 Located at  345 Lorton Avenue 401 Burlingame CA ZIP+4  94010			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the year 	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 	16	Yes	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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes  No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  Yes  No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).  Yes  No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?  Yes  No If "Yes," list the years  20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  Yes  No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

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

☐ Yes ☒ No

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?

☐ Yes ☒ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a

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

☐ Yes ☒ No

b

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

☐ Yes ☒ No

5b

No

6b

No

7b

No

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Michael J Fitzpatrick 345 Lorton Avenue 401 Burlingame, CA 94010	President 0 00	0		
Michael J Fitzpatrick Jr 345 Lorton Avenue 401 Burlingame, CA 94010	Director 0 00	0		
Chnstopher Fitzpatrick 345 Lorton Avenue 401 Burlingame, CA 94010	Director 0 00	0		
Kimberly Fitzpatrick 345 Lorton Avenue 401 Burlingame, CA 94010	Director 0 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3. ▶	

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	6,971,644
b	Average of monthly cash balances.	1b	32,691
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	7,004,335
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	
3	Subtract line 2 from line 1d.	3	7,004,335
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	105,065
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,899,270
6	Minimum investment return.Enter 5% of line 5.	6	344,964

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	344,964
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,853
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,853
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	342,111
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	342,111
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	342,111

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	392,803
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	392,803
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	392,803
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				342,111
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	8,449,764			
b From 2011.	175,298			
c From 2012.	32,674			
d From 2013.	84,793			
e From 2014.	66,786			
f Total of lines 3a through e.	8,809,315			
4 Qualifying distributions for 2015 from Part XII, line 4	\$ 392,803			
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				342,111
e Remaining amount distributed out of corpus	50,692			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,860,007			
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	8,449,764			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	410,243			
10 Analysis of line 9				
a Excess from 2011.	175,298			
b Excess from 2012.	32,674			
c Excess from 2013.	84,793			
d Excess from 2014.	66,786			
e Excess from 2015.	50,692			

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	383,119
b <i>Approved for future payment</i> KIPP Bay Area Schools 1404 Franklin Street 500 Oakland, CA 94612	Not Applicable	Public	See Line 3(a) Above	75,000
WILDAID 744 Montgomery Street Ste 300 San Francisco, CA 94111	Not Applicable	PC	See Line 3(a) Above	120,000
Total			3b	195,000

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
GS #04523 LTCG Distributions	P	2011-01-01	2015-12-31
GS #0125 LTCG Distributions	P	2011-01-01	2015-12-31
GS #0125 STCG Distributions	P	2015-01-01	2015-12-31
2922 268 GS LARGE CAP VALUE INSIGHTS FUND I	P	2006-10-25	2015-04-02
4290 004 GS LARGE CAP GROWTH INSIGHTS FUND I	P	2006-11-09	2015-04-02
46 515 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2007-12-13	2015-04-02
25418 312 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2006-10-25	2015-04-02
3525 631 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2006-12-12	2015-04-02
7468 48 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2007-12-13	2015-04-02
4891 272 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2006-12-12	2015-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,380			4,380
3,151			3,151
1,621			1,621
50,000		42,899	7,101
100,000		61,218	38,782
502		694	-192
274,264		383,054	-108,790
38,042		52,109	-14,067
80,585		111,504	-30,919
52,777		72,293	-19,516

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,380
			3,151
			1,621
			7,101
			38,782
			-192
			-108,790
			-14,067
			-30,919
			-19,516

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
8696 129 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2006-12-12	2015-04-02
256 996 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2010-10-29	2015-04-02
287 278 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2010-12-31	2015-04-02
8658 022 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2010-10-08	2015-04-02
291 05 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2010-11-30	2015-04-02
282 82 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-01-31	2015-04-02
289 717 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-02-28	2015-04-02
3308 824 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-10-17	2015-04-02
275 732 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-05-31	2015-04-02
310 824 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-03-31	2015-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
93,831		128,529	-34,698
1,753		1,878	-125
1,959		2,096	-137
59,048		62,821	-3,773
1,985		2,089	-104
1,929		2,092	-163
1,976		2,157	-181
22,566		22,354	212
1,880		2,053	-173
2,120		2,299	-179

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-34,698
			-125
			-137
			-3,773
			-104
			-163
			-181
			212
			-173
			-179

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
284 234 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-04-29	2015-04-02
280 141 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-06-30	2015-04-02
277 564 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-07-29	2015-04-02
298 722 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-09-30	2015-04-02
293 97 GS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2011-08-31	2015-04-02
9345 794 GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	P	2010-05-19	2015-04-02
239 137 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2006-06-29	2015-07-13
16 226 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2006-03-30	2015-07-13
1785 714 GS INTERNATIONAL EQUITY INSIGHTS FUND I	P	2007-12-13	2015-07-13
2471 004 GS SMALL CAP EQUITY INSIGHTS FUND I	P	2010-01-26	2015-10-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,938		2,122	-184
1,911		2,049	-138
1,893		2,036	-143
2,037		1,979	58
2,005		2,039	-34
100,000		90,748	9,252
4,682		4,821	-139
318		333	-15
20,000		26,661	-6,661
49,000		23,623	25,377

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than 0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-184
			-138
			-143
			58
			-34
			9,252
			-139
			-15
			-6,661
			25,377

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
176 993 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2006-06-29	2015-10-23
185 469 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2006-09-28	2015-10-23
18 059 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2006-12-12	2015-10-23
957 605 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2006-12-12	2015-10-23
126 718 GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES	P	2007-03-29	2015-10-23
2365 931 GS INTERNATIONAL REAL ESTATE SECURITIES INSTITUTIONAL CLASS SHARES	P	2006-09-13	2015-10-23
2161 588 GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	P	2010-05-19	2015-10-23
5435 753 GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	P	2010-05-26	2015-10-23
1048 SPDR S&P BANK ETF	P	2010-12-03	2015-04-02
18997 151 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-01-31	2015-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,625		3,568	57
3,798		4,060	-262
370		411	-41
19,612		21,805	-2,193
2,595		2,894	-299
15,000		24,133	-9,133
22,762		20,989	1,773
57,238		52,727	4,511
35,223		24,706	10,517
188,642		191,871	-3,229

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			57
			-262
			-41
			-2,193
			-299
			-9,133
			1,773
			4,511
			10,517
			-3,229

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
48 627 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-02-28	2015-04-02
64 967 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-03-31	2015-04-02
64 92 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-01-31	2015-04-02
68 582 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-02-25	2015-04-02
1640 ISHARES MSCI SPAIN CAPPED ETF	P	2014-06-05	2015-04-02
58 865 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-04-30	2015-04-02
61 39 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-05-30	2015-04-02
992 063 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-06-04	2015-04-02
61 424 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-06-30	2015-04-02
67 298 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-07-31	2015-04-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
483		491	-8
645		656	-11
645		655	-10
681		693	-12
58,626		70,785	-12,159
585		592	-7
610		618	-8
9,851		10,000	-149
610		620	-10
668		676	-8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-8
			-11
			-10
			-12
			-12,159
			-7
			-8
			-149
			-10
			-8

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
71 58 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-11-28	2015-04-02
64 858 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-08-29	2015-04-02
73 012 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-12-31	2015-04-02
2 518 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2014-12-11	2015-04-02
70 882 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2015-01-30	2015-04-02
61 086 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2015-02-27	2015-04-02
68 126 GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2015-03-31	2015-04-02
467 29 GS TACTICAL TILT IMPLEMENTATION FUND INST	P	2015-04-06	2015-07-13
1913 876 GS TACTICAL TILT IMPLEMENTATION FUND INST	P	2015-04-06	2015-10-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
711		712	-1
644		651	-7
725		718	7
25		25	
704		697	7
607		607	
676		676	
5,000		4,897	103
20,000		20,057	-57

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1
			-7
			7
			7
			103
			-57

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BoysGirls Club of the Peninsu PO Box 1029 Menlo Park,CA 94026	Not Applicable	PC	Computer Clubhouse	31,250
Eastside College Prep 2101 Pulgas Avenue Palo Alto CA,CA 94303	Not Applicable	Public	Art Program	93,344
Hillsborough Schools Fdtn 300 El Cerrito Avenue Hillsborough CA,CA 94010	Not Applicable	PC	To support current projects	10,000
Community Gatepath of N Calif 875 Stanton Road Burlingame,CA 94010	Not Applicable	PC	Program support	500
Mid-Peninsula Boys Girl Club 200 North Quebec Street San Mateo,CA 94401	Not Applicable	PC	EduTech Program	20,000
KIPP Bay Area Schools 1404 Franklin Street 500 Oakland,CA 94612	Not Applicable	Public	Growth Team	75,000
First Tee of Monterey County 1551 Beacon Hill Drive Salinas,CA 93905	Not Applicable	Public	Program Support	20,000
Desert Community Foundation 75-105 Merle Street Suite 300 Palm Desert,CA 92211	Not Applicable	PC	Program Support	200
The Hawn Foundation 21731 Ventura Blvd Woodland Hills,CA 91364	Not Applicable	PC	Program Support	5,000
AIM for Mental Health PO Box 4235 Carmel,CA 93921	Not Applicable	PC	Program Support	500
SEAL-NSW Family Foundation 4320 La Jolla Village Dr Ste 250 San Diego,CA 92122	Not Applicable	PC	Program Support	23,000
REDF 221 Main Street 1550 San Francisco,CA 94105	Not Applicable	PC	Program Support	5,000
Saving America's Mustangs 2683 Via de la Valle G313 Del Mar,CA 92014	Not Applicable	PC	Program Support	81,825
WILDAID 744 Montgomery Street Ste 300 San Francisco,CA 94111	Not Applicable	PC	Program Support	17,500
Total 3a				383,119

TY 2015 Accounting Fees Schedule**Name:** Fitzpatrick Family Foundation**EIN:** 94-3347336**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax and Accounting Fees	4,707	0	0	4,707

TY 2015 Investments Corporate Bonds Schedule**Name:** Fitzpatrick Family Foundation**EIN:** 94-3347336**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GS High Yield Fund	227,729	195,423
GS Local Emerging Mkt Debt Fund	230,278	152,315
GS High Yield Floating Rate Fd		

TY 2015 Investments Corporate Stock Schedule**Name:** Fitzpatrick Family Foundation**EIN:** 94-3347336**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GS Structured Large Cap Growth Fd	683,625	1,085,034
GS Structured Large Cap Value Fd	888,062	1,054,723
GS Structured International Equity Fd	593,634	552,291
GS Emerging Markets Fd	235,770	188,126
GS Structured Small Cap Equity	202,140	330,121
iShares MSCI Spain Capped ETF		

TY 2015 Investments Government Obligations Schedule

Name: Fitzpatrick Family Foundation

EIN: 94-3347336

Software ID: 15000324

Software Version: 2015v2.0

US Government Securities - End of

Year Book Value:

1,543,990

US Government Securities - End of

Year Fair Market Value:

1,583,125

State & Local Government

Securities - End of Year Book

Value:

State & Local Government

Securities - End of Year Fair

Market Value:

TY 2015 Investments - Other Schedule**Name:** Fitzpatrick Family Foundation**EIN:** 94-3347336**Software ID:** 15000324**Software Version:** 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS Real Estate Fund	FMV	139,569	174,013
GS Int'l Real Estate Securities Fd	FMV	191,800	157,040
SPDR KBW Bank ETF CMN ETF	FMV		
Exportfinans ASA 4/16/12 TPX Index	FMV		
SPDR Euro Stoxx 50 Fd	FMV		
iShares Currency Hedged MSCI EAFE	FMV	568,204	517,139
GS Tactical Tilt Implementation Fund	FMV	556,534	515,359

TY 2015 Other Decreases Schedule

Name: Fitzpatrick Family Foundation

EIN: 94-3347336

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
Book / Tax Differences	3,887

TY 2015 Other Expenses Schedule**Name:** Fitzpatrick Family Foundation**EIN:** 94-3347336**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Filing Fees	75			75
Franchise Tax Board Filing Fees	10			10
GS Inv Mgmt Fees #026-54125-0	1,283	1,283		
Software Upgrades	4,892			4,892

TY 2015 Taxes Schedule**Name:** Fitzpatrick Family Foundation**EIN:** 94-3347336**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Tax Balance Due 2014	2,157	2,157		
Federal Tax Based on Inv Inc 1st Qtr	1,600	1,600		
Federal Tax Based on Inv Inc 2nd Qtr	1,600	1,600		
Federal Tax Based on Inv Inc 3rd Qtr	1,600	1,600		
Federal Tax Based on Inv Inc 4th Qtr	1,600	1,600		