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THE JAMES AND REBECCA  
MORGAN CHARITABLE FOUNDATION

Form 990-PF (2015)

20-2029688

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Assets	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		1,182,496.	3,838,547.	3,838,547.
	2 Savings and temporary cash investments				
	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 ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock	STMT 6	18,452,867.	13,861,500.	14,013,564.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	10,000.	606,435.	581,243.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item 1)		19,645,363.	18,306,482.	18,433,354.
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				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		19,645,363.	18,306,482.	
	30 Total net assets or fund balances		19,645,363.	18,306,482.	
	31 Total liabilities and net assets/fund balances		19,645,363.	18,306,482.	

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	19,645,363.
2 Enter amount from Part I, line 27a	2	<1,338,881.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	18,306,482.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,306,482.

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**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.)
<b>1a</b>	<b>50,000 SHS AMAT</b>	<b>D</b>		<b>06/23/15</b>
<b>b</b>	<b>50,000 SHS AMAT</b>	<b>D</b>		<b>12/02/15</b>
<b>c</b>	<b>102,600 SHS AMAT</b>	<b>D</b>		<b>03/04/16</b>
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 998,009.		296.		<b>997,713.</b>
<b>b</b> 928,464.				<b>928,464.</b>
<b>c</b> 1,976,049.		550.		<b>1,975,499.</b>
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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		
<b>a</b>				<b>997,713.</b>
<b>b</b>				<b>928,464.</b>
<b>c</b>				<b>1,975,499.</b>
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b>	<b>3,901,676.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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	966,500.	8,714,989.	.110901
2013	180,800.	2,957,981.	.061123
2012	420,288.	3,002,803.	.139965
2011	652,766.	3,408,717.	.191499
2010	400,187.	4,175,190.	.095849

2 Total of line 1, column (d)

**2** **.599337**

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** **.119867**

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

**4** **14,066,335.**

5 Multiply line 4 by line 3

**5** **1,686,089.**

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

**6** **41,928.**

7 Add lines 5 and 6

**7** **1,728,017.**

8 Enter qualifying distributions from Part XII, line 4

**8** **940,927.**

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b
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-)
3	Add lines 1 and 2
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-
6	<b>Credits/Payments</b>
a	2015 estimated tax payments and 2014 overpayment credited to 2015
b	Exempt foreign organizations - tax withheld at source
c	Tax paid with application for extension of time to file (Form 8868)
d	Backup withholding erroneously withheld
6a	18,155.
6b	
6c	
6d	
7	Total credits and payments Add lines 6a through 6d
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> 11

**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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>		X
1c		X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		X
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? <i>If "No," attach explanation</i>		X
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)? <i>If "Yes," complete Part XIV</i>		X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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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)

	Yes	No
11		X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)

12		X
----	--	---

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13	X
----	---

Website address ► **N/A**

14 The books are in care of ► **JAMES C. MORGAN** Telephone no ► **(650) 941-8802**  
Located at ► **P.O. BOX 1742, LOS ALTOS, CA** ZIP+4 ► **94023-1742**

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?

16	Yes	No
		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

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

**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

1a During the year did the foundation (either directly or indirectly)

<input type="checkbox"/>	Yes	X	No
--------------------------	-----	---	----

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

<input type="checkbox"/>	Yes	X	No
<input type="checkbox"/>	Yes	X	No
<input type="checkbox"/>	Yes	X	No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  
(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	X	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	X	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)?

N/A
-----

►	_____
---	-------

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?

<input type="checkbox"/>	Yes	X	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?

<input type="checkbox"/>	Yes	X	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)

N/A
-----

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► \_\_\_\_\_

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	X	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.)

N/A
-----

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

<input type="checkbox"/>	Yes	X	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?

<input type="checkbox"/>	Yes	X	No
--------------------------	-----	---	----

4b \_\_\_\_\_ X

4b \_\_\_\_\_ X

4b \_\_\_\_\_ X

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**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)?

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?

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

N/A ►

5b

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?

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

Yes  No

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

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
REBECCA MORGAN P.O. BOX 1742 LOS ALTOS, CA 94023	PRESIDENT/CEO 0.25	0.	0.	0.
JAMES C. MORGAN P.O. BOX 1742 LOS ALTOS, CA 94023	CFO/BOARD CHAIRMAN 0.50	0.	0.	0.
LINDA VERHULP P.O. BOX 1742 LOS ALTOS, CA 94023	SECRETARY 0.50	0.	0.	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
NONE				

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
NONE		

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

►

0

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

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

Expenses

1	N/A	
2		
3		
4		

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

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		

All other program-related investments. See instructions

3		

**Total. Add lines 1 through 3**

►

0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities	1a	11,982,129.
b Average of monthly cash balances	1b	2,298,414.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	14,280,543.
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	14,280,543.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	214,208.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,066,335.
6 Minimum investment return. Enter 5% of line 5	6	703,317.

**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	703,317.
2a Tax on investment income for 2015 from Part VI, line 5	2a	83,856.
b Income tax for 2015 (This does not include the tax from Part VI )	2b	
c Add lines 2a and 2b	2c	83,856.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	619,461.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	619,461.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	619,461.

**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	940,927.
b Program-related investments - total from Part IX-B	1b	0.
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	940,927.
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	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	940,927.

**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

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distrnbutable amount for 2015 from Part XI, line 7				619,461.
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	482,798.			
b From 2011	149,928.			
c From 2012	180,800.			
d From 2013	966,500.			
e From 2014				
f Total of lines 3a through e	1,780,026.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$	940,927.		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				619,461.
e Remaining amount distributed out of corpus	321,466.			
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:	2,101,492.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount - see 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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,101,492.			
10 Analysis of line 9				
a Excess from 2011	482,798.			
b Excess from 2012	149,928.			
c Excess from 2013	180,800.			
d Excess from 2014	966,500.			
e Excess from 2015	321,466.			



## 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>				
STUDENT FIRST FOUNDATION 825 K STREET, 2ND FLOOR SACRAMENTO, CA 95814		501(C)(3)	PUBLIC CHARITY	150,000.
JAPAN SOCIETY OF NORTHERN CALIFORNIA 500 WASHINGTON ST STE. 300 SAN FRANCISCO, CA 94111		501(C)(3)	PUBLIC CHARITY	5,000.
STANFORD GRADUATE BUSINESS SCHOOL 655 KNIGHT WAY STANFORD, CA 94305		501(C)(3)	PUBLIC CHARITY	5,000.
CREATIVE LIVES 444 DE HARO STREET STE. 208 SAN FRANCISCO, CA 94107		501(C)(3)	PUBLIC CHARITY	160,000.
TRUST FOR PUBLIC LANDS 101 MONTGOMERY STREET, STE. 900 SAN FRANCISCO, CA 94107		501(C)(3)	PUBLIC CHARITY	25,000.
<b>Total</b>	SEE CONTINUATION SHEET(S)		► 3a	935,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			► 3b	0.

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

Enter gross amounts unless otherwise indicated

**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****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate****a Debt-financed property****b Not debt-financed property****6 Net rental income or (loss) from personal property****7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****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)****13 Total. Add line 12, columns (b), (d), and (e)**

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

	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) 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	462.	
4 Dividends and interest from securities			14	290,664.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<688,845.>	
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)		0.		<397,719.>	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	<397,719.>	

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
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THE JAMES AND REBECCA  
MORGAN CHARITABLE FOUNDATION

20-2029688

**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
TNC LOUISIANA 4245 NORTH FAIRFAX DR. STE. 100 ARLINGTON, VA 22203		501(C)(3)	PUBLIC CHARITY	25,000.
SUNRISE HORSE RESCUE 1251 TUBBS LANE CALISTOGA, CA 94515		501(C)(3)	PUBLIC CHARITY	10,000.
MONTEREY BAY AQUARIUM 866 CANNERY ROW MONTEREY, CA 93940		501(C)(3)	PUBLIC CHARITY	50,000.
GLAUCOMA RESEARCH FOUNDATION 251 POST ST. STE. 600 SAN FRANCISCO, CA 94108		501(C)(3)	PUBLIC CHARITY	10,000.
COMM CLUB OF CALIFORNIA 555 POST ST SAN FRANCISCO, CA 94102		501(C)(3)	PUBLIC CHARITY	25,000.
UCSF FOUNDATION 500 PARNASSUS AVENUE SAN FRANCISCO, CA 94143		501(C)(3)	PUBLIC CHARITY	250,000.
THE FED FOUNDATION 1241 CAVE STREET LA JOLLA, CA 92037		501(C)(3)	PUBLIC CHARITY	5,000.
FOOTHILL DEANZA FOUNDATION 12345 EL MONTE RD. LOS ALTOS HILLS, CA 94022		501(C)(3)	PUBLIC CHARITY	86,000.
TECH MUSEUM OF INNOVATION 201 S. MARKET ST. SAN JOSE, CA 95113		501(C)(3)	PUBLIC CHARITY	100,000.
CHP 11-99 FOUNDATION 2244 NORTH STATE COLLEGE BOULEVARD FULLERTON, CA 92831		501(C)(3)	PUBLIC CHARITY	1,000.
<b>Total from continuation sheets</b>				<b>590,500.</b>

THE JAMES AND REBECCA  
MORGAN CHARITABLE FOUNDATION

20-2029688

**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
EXHALE 1714 FRANKLIN ST #100-141 OAKLAND, CA 94612		501(C)(3)	PUBLIC CHARITY	1,000.
WOMEN IN CA POLITICS FOUNDATION P.O. BOX 221531 SACRAMENTO, CA 95822		501(C)(3)	PUBLIC CHARITY	10,000.
PLANNED PARENTHOOD MAR MONTE 1691 THE ALAMEDA SAN JOSE, CA 95126		501(C)(3)	PUBLIC CHARITY	10,000.
BRING ME A BOOK 330 TWIN DOLPHIN DRIVE STE. 101 REDWOOD CITY, CA 94065		501(C)(3)	PUBLIC CHARITY	2,500.
PARKINSONS INSTITUTE 675 ALMANOR AVE. SUNNYVALE, CA 94085		501(C)(3)	PUBLIC CHARITY	5,000.
<b>Total from continuation sheets</b>				

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD

50,000 SHS AMAT	DONATED		06/23/15
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(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
998,009.	907,750.	0.	0.	90,259.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD

50,000 SHS AMAT	DONATED		12/02/15
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(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
928,464.	1,206,952.	0.	0.	<278,488.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD

102,600 SHS AMAT	DONATED		03/04/16
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(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,976,049.	2,476,665.	0.	0.	<500,616.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
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TOTAL TO FORM 990-PF, PART I, LINE 6A	<688,845.>
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## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #2GP-02251	462.	462.	
TOTAL TO PART I, LINE 3	462.	462.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #2GP-02251	290,664.	0.	290,664.	290,664.	
TO PART I, LINE 4	290,664.	0.	290,664.	290,664.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	5,250.	0.		5,250.
TO FORM 990-PF, PG 1, LN 16B	5,250.	0.		5,250.

## FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	177.	0.		177.
CA FTB	10.	0.		0.
CA ATTORNEY GENERAL	225.	0.		0.
TO FORM 990-PF, PG 1, LN 23	412.	0.		177.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
APPLIED MATERIALS - 50,000 SHARES	0.	0.
APPLIED MATERIALS - 726,836 SHARES	13,861,500.	14,013,564.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,861,500.	14,013,564.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HS GROUP	COST	606,435.	581,243.
TOTAL TO FORM 990-PF, PART II, LINE 13		606,435.	581,243.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

REBECCA MORGAN  
JAMES C. MORGAN