



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**For calendar year 2015 or tax year beginning** AUGUST 1, 2015, and ending JULY 31, 2016

Name of foundation KOSHLAND FOUNDATION		A Employer identification number 68-0069874
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 707-763-3355
P.O. BOX 7310		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state or province, country, and ZIP or foreign postal code MENLO PARK CA 94026-7310		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 33,147,545	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	0			
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	31,940	31,940		
4	Dividends and interest from securities	580,632	580,632		
5a	Gross rents	0	0		
b	Net rental income or (loss)	0			
6a	Net gain or (loss) from sale of assets not on line 10	1,667,320			
b	Gross sales price for all assets on line 6a 3,492,659				
7	Capital gain net income (from Part IV, line 2)		1,667,320		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances	0			
b	Less: Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0		
12	Total. Add lines 1 through 11	2,279,892	2,279,892	0	
13	Compensation of officers, directors, trustees, etc.	0	0		0
14	Other employee salaries and wages	0	0		0
15	Pension plans, employee benefits	0	0		0
16a	Legal fees (attach schedule)	0	0		0
b	Accounting fees (attach schedule)	16,400	3,500		1,500
c	Other professional fees (attach schedule)	105,069	95,769		9,300
17	Interest	0	0		0
18	Taxes (attach schedule) (see instructions)	42,483	12,483		0
19	Depreciation (attach schedule) and depletion	0	0		
20	Occupancy	0	0		0
21	Travel, conferences, and meetings	0	0		0
22	Printing and publications	0	0		0
23	Other expenses (attach schedule)	2,360	0		2,180
24	Total operating and administrative expenses. Add lines 13 through 23	166,312	111,752	0	12,980
25	Contributions, gifts, grants paid	1,782,500			1,782,500
26	Total expenses and disbursements. Add lines 24 and 25	1,948,812	111,752	0	1,795,480
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	331,080			
b	Net investment income (if negative, enter -0-)		2,168,140		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

6

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	0	0	0
	2 Savings and temporary cash investments	1,613,375	1,812,401	1,812,401
	3 Accounts receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	4 Pledges receivable ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	5 Grants receivable	0	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶	0		
	Less: allowance for doubtful accounts ▶	0	0	0
	8 Inventories for sale or use	0	0	0
	9 Prepaid expenses and deferred charges	0	0	0
	10a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	5,378,172	5,510,035	8,104,971
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment: basis ▶	0		
Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12 Investments—mortgage loans	0	0	0	
13 Investments—other (attach schedule)	14,100,725	14,100,916	23,230,173	
14 Land, buildings, and equipment: basis ▶	0			
Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15 Other assets (describe ▶ ORGANIZATION COSTS)	2,145	2,145	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	21,094,417	21,425,497	33,147,545	
Liabilities	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable	0	0	
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	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	21,094,417	21,425,497	
30 Total net assets or fund balances (see instructions)	21,094,417	21,425,497		
31 Total liabilities and net assets/fund balances (see instructions)	21,094,417	21,425,497		

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	21,094,417
2 Enter amount from Part I, line 27a	2	331,080
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	21,425,497
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	21,425,497

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	PUBLICLY TRADED SECURITIES - MERRILL LYNCH 04195	P		
b	MUTUAL FUND CAPITAL GAIN (LOSS) DISTRIBUTIONS-NET	P		
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 2,747,145		1,825,339	921,806
b			745,514
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,667,320
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	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	1,722,912	33,857,160	0.0509
2013	1,127,954	32,510,472	0.0347
2012	851,454	28,962,711	0.0294
2011	987,750	26,622,651	0.0371
2010	251,885	26,003,633	0.0097

2 Total of line 1, column (d)	2	0.1618
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	.0324
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	31,732,006
5 Multiply line 4 by line 3	5	1,028,117
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,681
7 Add lines 5 and 6	7	1,049,798
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,795,480

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	21,681	
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	21,681	00
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	21,681	00
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	50,457		
b Exempt foreign organizations—tax withheld at source	6b	0		
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d	0		
7 Total credits and payments. Add lines 6a through 6d	7	50,457	00	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	28,776	00	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 28,776 Refunded	11	0	00	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0 (2) On foundation managers. ► \$ 0		
e 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? <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?		
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) ► CALIFORNIA		
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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ ROBERT J. HINES CPA Telephone no. ▶ 707-763-3355 Located at ▶ 200 KENTUCKY ST., STE. E, PETALUMA, CA ZIP+4 ▶ 94952-3825		
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		<input type="checkbox"/>
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) 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____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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? ☐ 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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT ATTACHED		5,000	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MERRILL LYNCH, 2 WORLD FINANCIAL CENTER 35TH FLOOR, NEW YORK, NY 10281	INVESTMENT ADVISOR AND CUSTODIAN	74,077
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.

1 N/A - FOUNDATION ACTIVITIES RESTRICTED TO GRANTMAKING**2****3****4**

Expenses

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

1 N/A**2**

All other program-related investments. See instructions.

3

Amount

Total. Add lines 1 through 3 0.00

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	30,269,733
b	Average of monthly cash balances	1b	1,945,502
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	32,215,235
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	32,215,235
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	483,229
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,732,006
6	Minimum investment return. Enter 5% of line 5	6	1,586,600

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	1,586,600
2a	Tax on investment income for 2015 from Part VI, line 5	2a	21,681
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	21,681
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,564,919
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,564,919
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	1,564,919

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	1,795,480
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,795,480
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	21,681
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,773,799

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				1,564,919
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	0			
b From 2011	0			
c From 2012	0			
d From 2013	22,762			
e From 2014	64,090			
f Total of lines 3a through e	86,852			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ 1,795,480			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				1,564,919
e Remaining amount distributed out of corpus	230,561			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	317,413			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	317,413			
10 Analysis of line 9:				
a Excess from 2011	0			
b Excess from 2012	0			
c Excess from 2013	22,762			
d Excess from 2014	64,090			
e Excess from 2015	230,561			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling N/A

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

DOUGLAS E. KOSHLAND; JAMES M. KOSHLAND

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT ATTACHED				1,782,500
Total			▶ 3a	1,782,500
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|---|-----|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) | Cash | | X |
| (2) | Other assets | | X |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | | X |
| (3) | Rental of facilities, equipment, or other assets | | X |
| (4) | Reimbursement arrangements | | X |
| (5) | Loans or loan guarantees | | X |
| (6) | Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2/25/2017 ▶ _____
Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name
ROBERT J. HINES

Preparer's signature

Date

Check ☒ if self-employed

PTIN	
------	--

P00014061

Firm's name ▶ ROBERT J. HINES CPA

Firm's EIN ▶ 45-4001733

Firm's address ► 200 KENTUCKY ST., STE. E, PETALUMA, CA 94952

Phone no	707-763-3355
----------	--------------

THE KOSHLAND FOUNDATION

EIN: 68-0069874

FORM 990-PF

JULY 31, 2016

	(A) REVENUE & EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(D) DISBURSEMENTS FOR CHARITABLE PURPOSES
PART I, LINE 16b - ACCOUNTING FEES			
Robert J. Hines, CPA - preparation of annual accounting forms and returns	11,400		
James Esposito - annual record-keeping	<u>5,000</u>	<u>3,500</u>	<u>1,500</u>
Total - Part I, Line 16b	<u>16,400</u>	<u>3,500</u>	<u>1,500</u>
PART I, LINE 16c - OTHER PROFESSIONAL FEES			
Carla Dartis - Philanthropic consulting	9,300		9,300
Merrill Lynch - Investment Mgmt. & Custodial Fees	74,077	74,077	
Capital Guardian - Investment Mgmt. & Custodial Fees	<u>21,692</u>	<u>21,692</u>	
Total - Part I, Line 16c	<u>105,069</u>	<u>95,769</u>	<u>9,300</u>
PART I, LINE 18 - TAXES			
Foreign taxes withheld - dividend income	12,483	12,483	
Federal tax deposit	<u>30,000</u>	<u>0</u>	
Total - Part I, Line 18	<u>42,483</u>	<u>12,483</u>	
PART I, LINE 23 - OTHER EXPENSES			
State Farm Specialty Products - Directors' Insurance	2,180		2,180
Registry of Charitable Trusts (CA) - filing fee	150		0
Secretary of State (CA) - filing fee	20		0
Franchise Tax Board (CA) - Form 199 fee	<u>10</u>		<u>0</u>
Total - Part I, Line 23	<u>2,360</u>		<u>2,180</u>

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II - BALANCE SHEET - DETAIL - END OF YEAR

	<u>Book Value (Cost)</u>	<u>Fair Market Value</u>
<u>Line 10b - Investments - Corporate Stock:</u>		
Merrill Lynch Account - see detail attached	\$ 5,503,463	\$ 7,933,791
2,000 shs. Proctor & Gamble*	6,572	171,180
	<u>\$ 5,510,035</u>	<u>\$ 8,104,971</u>
<u>Line 13 - Investments - Other:</u>		
T Rowe Price Capital Appreciation Fund	\$ 3,459,864	\$ 5,681,665
Vanguard Dividend Growth Fund	2,445,014	5,673,294
Vanguard Short-Term Investment Grade Fund	1,015,189	1,034,355
Franklin Rising Dividends Fund - Class A	1,305,307	2,829,392
Capital World Growth & Income	1,139,655	1,679,612
Capital EuroPacific Growth Fund	2,218,627	3,494,033
Capital Short Term Bond Fund of America	1,000,000	998,006
Capital World Bond Fund	1,000,000	969,916
IShares Trust Index Fund	517,260	869,900
	<u>\$ 14,100,916</u>	<u>\$ 23,230,173</u>

* stock donated in prior year.

THE KOSHLAND FOUNDATION

68-0069874

Form 990-PF

July 31, 2016

PART VIII, LINE 1: OFFICERS AND DIRECTORS:

<u>Name and address</u>	<u>Title</u>	Avg. Hours Per Week	Compen- sation	Contributions to benefit plans and deferred compensation	Expense account, other allowances
		2	None	None	None
Gail K. Wachtel P.O. Box 7310 Menlo Park, CA 94026	Pres. Director				
James M. Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
Yvonne Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
Douglas E. Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
James Esposto P.O. Box 7310 Menlo Park, CA 94026	Secy. Treasurer CFO	2	\$5,000	None	None
Ellen Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None
Phlyssa Koshland P.O. Box 7310 Menlo Park, CA 94026	Vice Pres. Director	1	None	None	None

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART XV. LINE 3a - GRANTS PAID DURING THE YEAR:

<u>RECIPIENT AND ADDRESS</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
Reading Partners 180 Grand Ave., Ste. 800 Oakland, CA 94612	Public Charity	Current support of program services for Oakland, CA and Volunteer Recruitment, Training & Retention	\$ 250,000
Tides Center P.O. Box 29907 San Francisco, CA 94129-0907	Public Charity	Current support CommunityGrows Project BEETS Program	32,500
Aspire Public Schools 1001 22nd Ave., Ste. 100 Oakland, CA 94606	Public Charity	Operating support for professional development for Bay Area public school principals	100,000
New Leaders 30 W. 26th St., FL 9 New York, NY 10010	Public Charity	General operating support to New Leaders Oakland, CA and continued program research and development	750,000
The Edible Schoolyard Project 1517 Shattuck Avenue Berkeley, CA 94709	Public Charity	Current support	100,000
California Children & Families Foundation, Inc. 1115 Atlantic Avenue Alameda, CA 94501	Public Charity	Current support for First 5 Alameda County for The Center on the Social and Emotional Foundations for Early Learning (CSEFEL)	100,000
New Classrooms Innovation Partners, Inc. 1250 Broadway, 30th Floor New York, NY 10001	Public Charity	Current support for the Bay Area Expansion Initiative in support of school math programs in Oakland, CA	300,000
Fresh Lifelines for Youth, Inc. 568 Valley Way Milpitas, CA 95035	Public Charity	Current support for the expansion of the program in Oakland, CA	150,000
TOTAL GRANT DISTRIBUTIONS			<u><u>\$ 1,782,500</u></u>

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 1 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

24-Hour Assistance: (800) MERRILL
Access Code: 47-529-04195

YOUR EMA BANK DEPOSIT INTEREST SUMMARY (continued)

July 01, 2016 - July 29, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America CA, N.A.	109,034	109,841	02	1.75	113,834
TOTAL ML Bank Deposit Program	355,038			5.67	359,837

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS		Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
Description							
CASH		2.15	2.15		2.15		
+ML BANK DEPOSIT PROGRAM		359,837.00	359,837.00	1.0000	359,837.00	72	.02
+FDIC INSURED NOT SIPC COVERED							
BLK TREASURY STGY INST		40,250.00	40,250.00	1.0000	40,250.00	28	.07
TOTAL			400,089.15		400,089.15	100	03

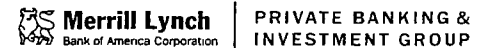
EQUITIES		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Estimated Current Yield%
Description											
ABBOTT LABS	ABT	04/15/03		1,960	17.7655	34,820.50	44.7500	87,710.00	52,889.50	2,039	2.32
		01/11/05		122	22.7104	2,770.68	44.7500	5,459.50	2,688.82	127	2.32
		06/07/13		393	37.3367	14,673.36	44.7500	17,586.75	2,913.39	409	2.32
		12/02/15		394	45.3398	17,863.92	44.7500	17,631.50	(232.42)	410	2.32
	Subtotal			2,869		70,128.46		128,387.75	58,259.29	2,985	2.32
ABBVIE INC SHS	ABBV	04/15/03		1,609	19.2652	30,997.76	66.2300	106,564.07	75,566.31	3,669	3.44
		01/11/05		122	24.6275	3,004.56	66.2300	8,080.06	5,075.50	279	3.44
		06/07/13		793	43.7267	34,675.35	66.2300	52,520.39	17,845.04	1,809	3.44
		12/02/15		573	57.6230	33,017.98	66.2300	37,949.79	4,931.81	1,307	3.44
	Subtotal			3,097		101,695.65		205,114.31	103,418.66	7,064	3.44

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 2 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Current Annual Income</i>	<i>Yield%</i>
AIR PRODUCTS&CHEM	APD	10/27/10	189	84.5038	15,971.22	149.4200	28,240.38	12,269.16	651	2.30
		05/26/11	395	92.5824	36,570.05	149.4200	59,020.90	22,450.85	1,359	2.30
		05/27/11	53	93.5369	4,957.46	149.4200	7,919.26	2,961.80	183	2.30
<i>Subtotal</i>			637		57,498.73		95,180.54	37,681.81	2,193	2.30
ALXION PHARMS INC	ALXN	08/28/15	374	178.0686	66,597.66	128.6000	48,096.40	(18,501.26)		
		08/31/15	54	178.6794	9,648.69	128.6000	6,944.40	(2,704.29)		
		12/02/15	58	176.1498	10,216.69	128.6000	7,458.80	(2,757.89)		
<i>Subtotal</i>			486		86,463.04		62,499.60	(23,963.44)		
ALPHABET INC SHS CL C	GOOG	08/28/15	171	628.3266	107,443.85	768.7900	131,463.09	24,019.24		
		03/15/16	180	727.8603	131,014.87	768.7900	138,382.20	7,367.33		
<i>Subtotal</i>			351		238,458.72		269,845.29	31,386.57		
AMER EXPRESS COMPANY	AXP	11/07/12	830	55.6827	46,216.72	64.4600	53,501.80	7,285.08	963	1.79
		09/10/14	583	88.4045	51,539.88	64.4600	37,580.18	(13,959.70)	677	1.79
		01/08/15	460	91.4991	42,089.59	64.4600	29,651.60	(12,437.99)	534	1.79
		12/02/15	595	71.2556	42,397.14	64.4600	38,353.70	(4,043.44)	691	1.79
<i>Subtotal</i>			2,468		182,243.33		159,087.28	(23,156.05)	2,865	1.79
ANHEUSER-BUSCH INBEV ADR	BUD	06/11/14	146	112.6839	16,451.86	129.4400	18,898.24	2,446.38	471	2.49
		06/12/14	466	112.1315	52,253.28	129.4400	60,319.04	8,065.76	1,503	2.49
		08/28/15	402	109.7496	44,119.34	129.4400	52,034.88	7,915.54	1,297	2.49
<i>Subtotal</i>			1,014		112,824.48		131,252.16	18,427.68	3,271	2.49
APPLE INC	AAPL	02/07/08	911	17.3568	15,812.10	104.2100	94,935.31	79,123.21	2,078	2.18
		10/27/08	1,316	13.7095	18,041.80	104.2100	137,140.36	119,098.56	3,001	2.18
		06/03/09	903	19.9173	17,985.37	104.2100	94,101.63	76,116.26	2,059	2.18
		06/08/15	167	128.0258	21,380.31	104.2100	17,403.07	(3,977.24)	381	2.18
		12/02/15	386	116.9552	45,144.71	104.2100	40,225.06	(4,919.65)	881	2.18
<i>Subtotal</i>			3,683		118,364.29		383,805.43	265,441.14	8,400	2.18

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 3 OF 10

MERRILL LYNCH ACCOUNT - Detail:



Merrill Lynch
Bank of America Corporation

PRIVATE BANKING &
INVESTMENT GROUP

THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

24-Hour Assistance: (800) MERRILL
Access Code 47-529-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
ASML HLDG NV NY REG SHS	ASML	11/22/13	448	91.3120	40,907.78	109.6200	49,109.76	8,201.98	461	.93
		11/22/13	76	93.9410	7,139.52	109.6200	8,331.12	1,191.60	79	.93
		07/22/15	326	100.8219	32,867.97	109.6200	35,736.12	2,868.15	335	.93
		07/23/15	71	101.3798	7,197.97	109.6200	7,783.02	585.05	73	.93
		12/02/15	33	92.4500	3,050.85	109.6200	3,617.46	566.61	34	.93
Subtotal			954		91,164.09		104,577.48	13,413.39	982	.93
AUTOMATIC DATA PROC	ADP	10/21/05	103	33.6738	3,468.41	88.9500	9,161.85	5,693.44	219	2.38
		10/20/06	387	37.3742	14,463.84	88.9500	34,423.65	19,959.81	821	2.38
		12/02/15	13	87.2400	1,134.12	88.9500	1,156.35	22.23	28	2.38
Subtotal			503		19,066.37		44,741.85	25,675.48	1,068	2.38
BLACKROCK INC	BLK	09/02/11	31	159.3122	4,938.68	366.2500	11,353.75	6,415.07	284	2.50
		02/01/12	230	183.7227	42,256.24	366.2500	84,237.50	41,981.26	2,107	2.50
		07/10/13	107	264.2563	28,275.43	366.2500	39,188.75	10,913.32	981	2.50
		01/26/16	176	293.7898	51,707.02	366.2500	64,460.00	12,752.98	1,613	2.50
Subtotal			544		127,177.37		199,240.00	72,062.63	4,985	2.50
CANADIAN PACIFIC RAILWAY LTD	CP	02/21/13	4	117.0950	468.38	149.7800	599.12	130.74	7	1.02
		02/22/13	148	117.5935	17,403.85	149.7800	22,167.44	4,763.59	227	1.02
		02/27/13	166	121.7862	20,216.51	149.7800	24,863.48	4,646.97	255	1.02
		07/10/13	212	122.7763	26,028.58	149.7800	31,753.36	5,724.78	325	1.02
		12/02/15	122	142.6462	17,402.84	149.7800	18,273.16	870.32	188	1.02
Subtotal			652		81,520.16		97,656.56	16,136.40	1,002	1.02
CELGENE CORP COM	CELG	10/20/14	763	92.2728	70,404.22	112.1900	85,600.97	15,196.75		
		12/02/15	236	111.5778	26,332.38	112.1900	26,476.84	144.46		
Subtotal			999		96,736.60		112,077.81	15,341.21		

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 4 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number 5AX-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
CHEVRON CORP	CVX	04/15/03	1,502	31.8500	47,838.70	102.4800	153,924.96	106,086.26	6,429	4.17
		10/26/04	114	53.7765	6,130.53	102.4800	11,682.72	5,552.19	488	4.17
		01/11/05	421	51.5057	21,683.90	102.4800	43,144.08	21,460.18	1,802	4.17
		11/25/09	150	79.6597	11,948.96	102.4800	15,372.00	3,423.04	642	4.17
		05/26/11	449	102.8591	46,183.78	102.4800	46,013.52	(170.26)	1,922	4.17
		12/02/15	359	90.4661	32,477.33	102.4800	36,790.32	4,312.99	1,537	4.17
Subtotal			2,995		166,263.20		306,927.60	140,664.40	12,820	4.17
CHUBB LTD	CB	07/10/13	220	91.4673	20,122.81	125.2600	27,557.20	7,434.39	608	2.20
		11/22/13	444	102.5695	45,540.86	125.2600	55,615.44	10,074.58	1,226	2.20
		09/10/14	117	105.7240	12,369.71	125.2600	14,655.42	2,285.71	323	2.20
		09/11/14	83	105.6079	8,765.46	125.2600	10,396.58	1,631.12	230	2.20
		01/08/15	112	115.1225	12,893.72	125.2600	14,029.12	1,135.40	310	2.20
		07/22/15	512	106.5316	54,544.18	125.2600	64,133.12	9,588.94	1,414	2.20
		12/18/15	357	115.0698	41,079.95	125.2600	44,717.82	3,637.87	986	2.20
Subtotal			1,845		195,316.69		231,104.70	35,788.01	5,097	2.20
COCA COLA COM	KO	01/11/05	5,112	20.5985	105,300.03	43.6300	223,036.56	117,736.53	7,157	3.20
		02/01/12	1,724	34.0907	58,772.37	43.6300	75,218.12	16,445.75	2,414	3.20
		12/02/15	224	42.8799	9,605.10	43.6300	9,773.12	168.02	314	3.20
Subtotal			7,060		173,677.50		308,027.80	134,350.30	9,885	3.20
COMCAST CORP NEW CL A	CMCSA	02/19/13	1,062	41.4748	44,046.34	67.2500	71,419.50	27,373.16	1,169	1.63
		07/10/13	476	42.6830	20,317.11	67.2500	32,011.00	11,693.89	524	1.63
		06/08/15	1,252	58.0046	72,621.77	67.2500	84,197.00	11,575.23	1,378	1.63
		12/02/15	97	60.5300	5,871.41	67.2500	6,523.25	651.84	107	1.63
Subtotal			2,887		142,856.63		194,150.75	51,294.12	3,178	1.63

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 5 OF 10

MERRILL LYNCH ACCOUNT - Detail:



Merrill Lynch
Bank of America Corporation

PRIVATE BANKING &
INVESTMENT GROUP

THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

24-Hour Assistance: (800) MERRILL
Access Code: 47-529-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

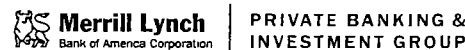
EQUITIES (continued)										
Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
CONOCOPHILLIPS	COP	10/26/04	423	33.1866	14,037.96	40.8200	17,266.86	3,228.90	423	2.44
		01/11/05	944	33.0916	31,238.55	40.8200	38,534.08	7,295.53	945	2.44
		04/21/05	34	40.0470	1,361.60	40.8200	1,387.88	26.28	34	2.44
		05/07/09	676	34.2129	23,127.94	40.8200	27,594.32	4,466.38	677	2.44
		05/09/12	386	53.7590	20,751.01	40.8200	15,756.52	(4,994.49)	386	2.44
		12/02/15	670	52.8398	35,402.67	40.8200	27,349.40	(8,053.27)	671	2.44
Subtotal			3,133		125,919.73		127,889.06	1,969.33	3,136	2.44
CONSTELLATION BRANDS INC	STZ	01/26/16	268	149.9260	40,180.19	164.6300	44,120.84	3,940.65	429	.97
DISNEY (WALT) CO COM STK	DIS	03/12/10	654	33.6449	22,003.77	95.9500	62,751.30	40,747.53	929	1.47
		03/02/11	333	43.3957	14,450.80	95.9500	31,951.35	17,500.55	473	1.47
		02/25/15	467	105.7240	49,373.15	95.9500	44,808.65	(4,564.50)	664	1.47
		12/02/15	77	114.3098	8,801.86	95.9500	7,388.15	(1,413.71)	110	1.47
Subtotal			1,531		94,629.58		146,899.45	52,269.87	2,176	1.47
EXXON MOBIL CORP COM	XOM	04/15/03	2,414	34.8592	84,150.12	88.9500	214,725.30	130,575.18	7,243	3.37
		06/18/03	92	37.3100	3,432.52	88.9500	8,183.40	4,750.88	276	3.37
		02/05/04	265	40.3287	10,687.11	88.9500	23,571.75	12,884.64	795	3.37
		06/04/09	162	72.9469	11,817.41	88.9500	14,409.90	2,592.49	486	3.37
		08/04/09	427	70.3829	30,053.54	88.9500	37,981.65	7,928.11	1,282	3.37
		02/22/10	516	65.6104	33,854.97	88.9500	45,898.20	12,043.23	1,549	3.37
		05/09/12	417	83.7887	34,939.89	88.9500	37,092.15	2,152.26	1,252	3.37
		12/02/15	245	80.0299	19,607.33	88.9500	21,792.75	2,185.42	735	3.37
Subtotal			4,538		228,542.89		403,655.10	175,112.21	13,618	3.37
FACEBOOK INC	FB	02/25/15	825	79.7092	65,760.09	123.9400	102,250.50	36,490.41		
CLASS A COMMON STOCK		12/18/15	1,183	106.3096	125,764.26	123.9400	146,621.02	20,856.76		
		03/15/16	694	110.3478	76,581.44	123.9400	86,014.36	9,432.92		
Subtotal			2,702		268,105.79		334,885.88	66,780.09		
GILEAD SCIENCES INC COM	GILD	02/12/14	742	81.9262	60,789.25	79.4700	58,966.74	(1,822.51)	1,395	2.36
		12/02/15	105	104.9361	11,018.30	79.4700	8,344.35	(2,673.95)	198	2.36
Subtotal			847		71,807.55		67,311.09	(4,496.46)	1,593	2.36

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 6 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued)				Unit						
Description	Symbol	Acquired	Quantity	Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
INTERCONTINENTAL EXCHANGE INC	ICE	06/08/15	129	235.9630	30,439.23	264.2000	34,081.80	3,642.57	439	1.28
		06/09/15	201	237.4443	47,726.32	264.2000	53,104.20	5,377.88	684	1.28
Subtotal			330		78,165.55		87,186.00	9,020.45	1,123	1.28
JPMORGAN CHASE & CO	JPM	01/11/05	291	38.0000	11,058.00	63.9700	18,615.27	7,557.27	559	3.00
		01/13/09	951	25.2915	24,052.31	63.9700	60,835.47	36,783.16	1,826	3.00
		06/02/09	531	34.8632	18,512.36	63.9700	33,968.07	15,455.71	1,020	3.00
		01/24/11	491	44.9934	22,091.76	63.9700	31,409.27	9,317.51	943	3.00
		05/09/12	825	40.8460	33,697.95	63.9700	52,775.25	19,077.30	1,584	3.00
		12/02/15	162	66.8900	10,836.18	63.9700	10,363.14	(473.04)	312	3.00
Subtotal			3,251		120,248.56		207,966.47	87,717.91	6,244	3.00
LAUDER ESTEE COS INC A	EL	04/15/03	1,155	14.9800	17,301.90	92.9000	107,299.50	89,997.60	1,386	1.29
		07/06/05	244	19.4334	4,741.77	92.9000	22,667.60	17,925.83	293	1.29
		12/02/15	104	84.0096	8,737.00	92.9000	9,661.60	924.60	125	1.29
Subtotal			1,503		30,780.67		139,628.70	108,848.03	1,804	1.29
MCDONALDS CORP COM	MCD	06/03/09	353	60.7939	21,460.28	117.6500	41,530.45	20,070.17	1,257	3.02
		11/24/09	770	64.1041	49,360.16	117.6500	90,590.50	41,230.34	2,742	3.02
Subtotal			1,123		70,820.44		132,120.95	61,300.51	3,999	3.02
MICROSOFT CORP	MSFT	08/28/15	1,561	43.8831	68,501.67	56.6800	88,477.48	19,975.81	2,248	2.54
		01/26/16	2,282	52.1070	118,908.40	56.6800	129,343.76	10,435.36	3,287	2.54
		03/15/16	927	53.1555	49,275.15	56.6800	52,542.36	3,267.21	1,335	2.54
Subtotal			4,770		236,685.22		270,363.60	33,678.38	6,870	2.54
NESTLE S A REP RG SH ADR	NSRGY	04/15/03	2,262	20.6200	46,642.45	80.2300	181,480.26	134,837.81	4,402	2.42
		06/18/03	77	22.2837	1,715.85	80.2300	6,177.71	4,461.86	150	2.42
		11/27/09	724	48.0286	34,772.71	80.2300	58,086.52	23,313.81	1,409	2.42
		12/02/15	114	74.8200	8,529.48	80.2300	9,146.22	616.74	222	2.42
Subtotal			3,177		91,660.49		254,890.71	163,230.22	6,183	2.42
NIKE INC CL B	NKE	08/28/15	1,324	56.1126	74,293.15	55.5000	73,482.00	(811.15)	848	1.15

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 7 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number:5AX-04195

24-Hour Assistance: (800) MERRILL
Access Code: 47-529-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

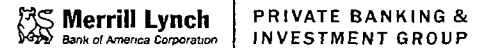
EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
NOVARTIS ADR	NVS	06/10/13	638	72.5505	46,287.22	83.2600	53,119.88	6,832.66	1,469	2.76
		06/10/13	282	71.9697	20,295.48	83.2600	23,479.32	3,183.84	650	2.76
		01/08/15	309	95.2934	29,445.67	83.2600	25,727.34	(3,718.33)	712	2.76
		12/02/15	298	84.9798	25,324.01	83.2600	24,811.48	(512.53)	686	2.76
Subtotal			1,527		121,352.38		127,138.02	5,785.64	3,517	2.76
NOVO NORDISK A S ADR	NVO	05/07/08	1,671	13.3682	22,338.40	56.9700	95,196.87	72,858.47	1,169	1.22
		05/08/08	320	13.4124	4,291.99	56.9700	18,230.40	13,938.41	224	1.22
		05/09/08	285	13.4793	3,841.62	56.9700	16,236.45	12,394.83	200	1.22
		05/12/08	385	13.5479	5,215.96	56.9700	21,933.45	16,717.49	270	1.22
		01/12/15	570	43.6062	24,855.59	56.9700	32,472.90	7,617.31	399	1.22
		12/02/15	188	55.9100	10,511.08	56.9700	10,710.36	199.28	132	1.22
Subtotal			3,419		71,054.64		194,780.43	123,725.79	2,394	1.22
OCCIDENTAL PETE CORP CAL	OXY	01/11/05	1,433	26.8519	38,478.82	74.7300	107,088.09	68,609.27	4,357	4.06
		05/26/11	206	100.0258	20,605.32	74.7300	15,394.38	(5,210.94)	627	4.06
		09/01/11	308	82.9878	25,560.25	74.7300	23,016.84	(2,543.41)	937	4.06
		05/09/12	186	82.1301	15,276.20	74.7300	13,899.78	(1,376.42)	566	4.06
		12/02/15	88	75.5630	6,649.55	74.7300	6,576.24	(73.31)	268	4.06
Subtotal			2,221		106,570.14		165,975.33	59,405.19	6,755	4.06
ORACLE CORP \$0.01 DEL	ORCL	05/15/12	1,157	27.2177	31,490.88	41.0400	47,483.28	15,992.40	695	1.46
		07/10/13	1,015	31.1864	31,654.20	41.0400	41,655.60	10,001.40	609	1.46
		12/02/15	73	38.8600	2,836.78	41.0400	2,995.92	159.14	44	1.46
Subtotal			2,245		65,981.86		92,134.80	26,152.94	1,348	1.46
PEPSICO INC	PEP	04/15/03	1,450	40.8150	59,181.89	108.9200	157,934.00	98,752.11	4,365	2.76
		06/18/03	25	44.9700	1,124.25	108.9200	2,723.00	1,598.75	76	2.76
		05/09/12	40	66.1955	2,647.82	108.9200	4,356.80	1,708.98	121	2.76
Subtotal			1,515		62,953.96		165,013.80	102,059.84	4,562	2.76

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 8 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
PRAXAIR INC	PX	03/09/05	139	48.0788	6,682.96	116.5400	16,199.06	9,516.10	417	2.57
		03/10/05	278	47.8794	13,310.50	116.5400	32,398.12	19,087.62	834	2.57
		03/24/06	233	55.6579	12,968.31	116.5400	27,153.82	14,185.51	699	2.57
		05/16/06	346	55.7108	19,275.94	116.5400	40,322.84	21,046.90	1,038	2.57
		12/02/15	197	110.9860	21,864.26	116.5400	22,958.38	1,094.12	591	2.57
Subtotal			1,193		74,101.97		139,032.22	64,930.25	3,579	2.57
PROCTER & GAMBLE CO	PG	01/14/04	572	50.1600	28,691.55	85.5900	48,957.48	20,265.93	1,532	3.12
		05/09/12	709	63.9151	45,315.81	85.5900	60,683.31	15,367.50	1,899	3.12
		12/02/15	109	75.8562	8,268.33	85.5900	9,329.31	1,060.98	292	3.12
Subtotal			1,390		82,275.69		118,970.10	36,694.41	3,723	3.12
ROCHE HLDG LTD SPN ADR	RHHBY	01/22/10	232	22.2368	5,158.95	32.0900	7,444.88	2,285.93	195	2.60
		01/26/10	336	21.9875	7,387.80	32.0900	10,782.24	3,394.44	282	2.60
		01/27/10	1,224	21.8432	26,736.08	32.0900	39,278.16	12,542.08	1,025	2.60
		05/09/12	1,444	21.2500	30,685.00	32.0900	46,337.96	15,652.96	1,209	2.60
		01/09/15	1,338	34.4181	46,051.43	32.0900	42,936.42	(3,115.01)	1,120	2.60
		12/02/15	510	34.0500	17,365.50	32.0900	16,365.90	(999.60)	427	2.60
Subtotal			5,084		133,384.76		163,145.56	29,760.80	4,258	2.60
STATE STREET CORP	STT	11/22/13	471	72.7156	34,249.05	65.7800	30,982.38	(3,266.67)	641	2.06
		11/22/13	186	73.4729	13,665.97	65.7800	12,235.08	(1,430.89)	253	2.06
		09/10/14	528	72.2000	38,121.60	65.7800	34,731.84	(3,389.76)	719	2.06
		09/11/14	123	72.1765	8,877.71	65.7800	8,090.94	(786.77)	168	2.06
		01/08/15	271	77.1159	20,898.41	65.7800	17,826.38	(3,072.03)	369	2.06
		01/09/15	190	76.9437	14,619.32	65.7800	12,498.20	(2,121.12)	259	2.06
		12/02/15	33	72.4160	2,389.73	65.7800	2,170.74	(218.99)	45	2.06
Subtotal			1,802		132,821.79		118,535.56	(14,286.23)	2,454	2.06

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 9 OF 10

MERRILL LYNCH ACCOUNT - Detail:



PRIVATE BANKING &
INVESTMENT GROUP

THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

24-Hour Assistance: (800) MERRILL
Access Code: 47-529-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued)				Unit	Total	Estimated	Estimated	Unrealized	Estimated Current	
Description	Symbol	Acquired	Quantity	Cost Basis	Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income	Yield%
TARGET CORP	COM	TGT 04/15/03	62	31 8574	1,975.16	75 3300	4,670.46	2,695.30	149	3.18
		07/25/06	284	46 2716	13,141.16	75.3300	21,393.72	8,252.56	682	3.18
		03/01/11	668	52 7175	35,215.29	75.3300	50,320.44	15,105.15	1,604	3.18
		12/02/15	173	72 4361	12,531.46	75 3300	13,032.09	500.63	416	3.18
Subtotal			1,187		62,863.07		89,416.71	26,553.64	2,851	3.18
↑ TEXAS INSTRUMENTS	TXN	09/05/07	939	35 3121	33,158.15	69 7500	65,495.25	32,337.10	1,428	2.17
		10/25/07	896	31.1902	27,946.42	69.7500	62,496.00	34,549.58	1,362	2.17
		10/25/10	610	28 9339	17,649.68	69.7500	42,547.50	24,897.82	928	2.17
		01/08/15	542	53 7202	29,116.40	69 7500	37,804.50	8,688.10	824	2.17
Subtotal			2,987		107,870.65		208,343.25	100,472.60	4,542	2.17
↓ TOTAL S.A.	SP ADR	TOT 10/27/08	204	50 1356	10,227.68	48.1000	9,812.40	(415.28)	471	4.79
		03/01/11	337	59 6637	20,106.70	48 1000	16,209.70	(3,897.00)	778	4.79
		06/01/11	314	56 4878	17,737.17	48 1000	15,103.40	(2,633.77)	725	4.79
		09/01/11	371	48.7377	18,081.72	48 1000	17,845.10	(236.62)	856	4.79
		05/09/12	673	44.9376	30,243.07	48.1000	32,371.30	2,128.23	1,552	4.79
Subtotal			1,899		96,396.34		91,341.90	(5,054.44)	4,382	4.79
TWENTY-FIRST CENTURY	FOXA	04/15/03	579	9.9530	5,762.80	26.6400	15,424.56	9,661.76	174	1.12
FOX INC CLASS A		01/11/05	1,089	15.0621	16,402.70	26.6400	29,010.96	12,608.26	327	1.12
		07/06/05	508	14 2497	7,238.86	26 6400	13,533.12	6,294.26	153	1.12
		04/07/14	1,480	32 0253	47,397.59	26 6400	39,427.20	(7,970.39)	444	1.12
		01/08/15	509	35.7619	18,202.81	26 6400	13,559.76	(4,643.05)	153	1.12
		12/02/15	1,036	29 3472	30,403.70	26 6400	27,599.04	(2,804.66)	311	1.12
Subtotal			5,201		125,408.46		138,554.64	13,146.18	1,562	1.12
UNION PACIFIC CORP	UNP	02/03/14	936	87.0578	81,486.15	93.0500	87,094.80	5,608.65	2,060	2.36
		02/03/14	15	93 6893	1,405.34	93.0500	1,395.75	(9.59)	33	2.36
		02/25/15	237	122.1667	28,953.51	93 0500	22,052.85	(6,900.66)	522	2.36
		12/02/15	503	82 5099	41,502.48	93 0500	46,804.15	5,301.67	1,107	2.36
Subtotal			1,691		153,347.48		157,347.55	4,000.07	3,722	2.36

THE KOSHLAND FOUNDATION
FEIN: 68-0069874
FORM 990-PF
JULY 31, 2016

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK:

PAGE 10 OF 10

MERRILL LYNCH ACCOUNT - Detail:



THE KOSHLAND FOUNDATION

Account Number: 5AX-04195

YOUR EMA ASSETS

July 01, 2016 - July 29, 2016

EQUITIES (continued)				Unit	Total	Estimated	Estimated	Unrealized	Estimated Current	
Description	Symbol	Acquired	Quantity	Cost Basis	Cost Basis	Market Price	Market Value	Gain/(Loss)	Annual Income	Yield%
UNITED TECHS CORP COM	UTX	05/16/06	367	65.1576	23,912.84	107.6500	39,507.55	15,594.71	969	2.45
		10/02/06	78	64.1100	5,000.58	107.6500	8,396.70	3,396.12	206	2.45
		10/25/07	511	75.7264	38,696.24	107.6500	55,009.15	16,312.91	1,350	2.45
		05/24/11	277	85.7789	23,760.78	107.6500	29,819.05	6,058.27	732	2.45
		05/09/12	253	77.5160	19,611.55	107.6500	27,235.45	7,623.90	668	2.45
		12/02/15	331	95.6800	31,670.08	107.6500	35,632.15	3,962.07	874	2.45
	Subtotal		1,817		142,652.07		195,600.05	52,947.98	4,799	2.45
VERISIGN INC	VRSN	07/22/15	127	65.7516	8,350.46	86.6100	10,999.47	2,649.01		
		07/23/15	344	66.1118	22,742.46	86.6100	29,793.84	7,051.38		
Subtotal		471		31,092.92		40,793.31	9,700.39			
VISA INC CL A SHRS	V	02/25/15	1,095	68.2489	74,732.60	78.0500	85,464.75	10,732.15	614	.71
		04/21/16	1,114	80.8986	90,121.15	78.0500	86,947.70	(3,173.45)	624	.71
Subtotal		2,209		164,853.75		172,412.45	7,558.70	1,238	.71	
WALGREENS BOOTS ALLIANCE INC	WBA	04/15/03	316	31.8267	10,057.24	79.2500	25,043.00	14,985.76	474	1.89
		06/18/03	70	32.7300	2,291.10	79.2500	5,547.50	3,256.40	105	1.89
		06/03/09	487	31.2636	15,225.42	79.2500	38,594.75	23,369.33	731	1.89
		12/02/15	154	83.2631	12,822.53	79.2500	12,204.50	(618.03)	231	1.89
Subtotal		1,027		40,396.29		81,389.75	40,993.46	1,541	1.89	
WELLS FARGO & CO NEW DEL	WFC	07/10/13	1,393	41.8544	58,303.18	47.9700	66,822.21	8,519.03	2,117	3.16
		08/28/15	734	53.6426	39,373.74	47.9700	35,209.98	(4,163.76)	1,116	3.16
		12/02/15	231	55.2661	12,766.47	47.9700	11,081.07	(1,685.40)	352	3.16
Subtotal		2,358		110,443.39		113,113.26	2,669.87	3,585	3.16	
XILINX INC	XLNX	05/14/12	678	32.9962	22,371.49	51.0800	34,632.24	12,260.75	895	2.58
		12/02/15	40	49.3600	1,974.40	51.0800	2,043.20	68.80	53	2.58
Subtotal		718		24,345.89		36,675.44	12,329.55	948	2.58	
TOTAL					5,503,462.62		7,933,790.89	2,430,328.27	175,578	2.21