










For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation STUPSKI FOUNDATION		A Employer identification number 68-0397103	
% KARIE DEWAN			
Number and street (or P O box number if mail is not delivered to street address) 90 NEW MONTGOMERY STREET SUITE 315	Room/suite	B Telephone number (see instructions) (415) 655-4400	
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 941054551		C If exemption application is pending, check here <input type="checkbox"/>	
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) \$ 248,028,322	J Accounting method <input type="checkbox"/> Cash <input checked="" 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)
Revenue	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				
	4 Dividends and interest from securities . . .	544,505	1,926,637		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-139,398			
	b Gross sales price for all assets on line 6a 55,804,872				
	7 Capital gain net income (from Part IV, line 2) . . .		314,041		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	0	345,193		
	12 Total. Add lines 1 through 11	405,107	2,585,871		
	13 Compensation of officers, directors, trustees, etc	329,767	16,488		313,279
	14 Other employee salaries and wages	521,024			521,024
	15 Pension plans, employee benefits	172,498	2,846		144,003
	16a Legal fees (attach schedule)	4,732	0	0	4,732
	b Accounting fees (attach schedule)	168,851	58,635	0	58,636
	c Other professional fees (attach schedule)	454,923	427,855		33,367
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	338,176	50,437		
	19 Depreciation (attach schedule) and depletion . . .	3,625			
	20 Occupancy	51,089	5,109		45,980
	21 Travel, conferences, and meetings	60,131	2,695		57,436
	22 Printing and publications				
	23 Other expenses (attach schedule)	130,710	927,082		497,123
	24 Total operating and administrative expenses. Add lines 13 through 23	2,235,526	1,491,147	0	1,675,580
	25 Contributions, gifts, grants paid	20,078,683			14,311,055
	26 Total expenses and disbursements. Add lines 24 and 25	22,314,209	1,491,147	0	15,986,635
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-21,909,102			
	b Net investment income (if negative, enter -0-)		1,094,724		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,971,871	1,182,202	1,182,202
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	22,719	100,368	100,368
	10a	Investments—U S and state government obligations (attach schedule)	57,037,905 	48,639,261	48,639,261
	b	Investments—corporate stock (attach schedule)	4,811,268 	5,164,186	5,164,186
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	186,139,965 	189,276,265	189,276,265
	14	Land, buildings, and equipment basis ▶ _____ 34,296 Less accumulated depreciation (attach schedule) ▶ 12,836	15,529	21,460	21,460
	15	Other assets (describe ▶ _____)	 3,343,356 	 3,644,580 	 3,644,580
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	253,342,613	248,028,322	248,028,322
Liabilities	17	Accounts payable and accrued expenses	1,006,734	689,124	
	18	Grants payable.	1,880,000	7,647,628	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	2,886,734	8,336,752	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	250,455,879	239,691,570	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	250,455,879	239,691,570	
	31	Total liabilities and net assets/fund balances (see instructions) .	253,342,613	248,028,322	

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	250,455,879
2	Enter amount from Part I, line 27a	2	-21,909,102
3	Other increases not included in line 2 (itemize) ▶ 	3	11,144,793
4	Add lines 1, 2, and 3	4	239,691,570
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	239,691,570

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)
1 a PUBLICLY TRADED SECURITIES	P		
b PORTFOLIO INVESTMENTS	P		
c CAPITAL GAINS FROM 2016 K-1S	P		
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 55,326,155		55,331,139	-4,984
b 257,010		48,890	208,120
c 221,707		110,802	110,905
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-4,984
b			208,120
c			110,905
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	314,041
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	

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

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

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

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



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	6,748,109	259,848,876	0 025969
2014	17,584,417	238,883,770	0 073611
2013	1,259,263	172,814,005	0 007287
2012	4,919,723	103,522,196	0 047523
2011	8,739,981	100,168,200	0 087253

2 Total of line 1, column (d)	2	0 241643
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048329
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	244,014,231
5 Multiply line 4 by line 3	5	11,792,964
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,947
7 Add lines 5 and 6	7	11,803,911
8 Enter qualifying distributions from Part XII, line 4	8	15,986,635

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	10,947
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	10,947
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,947
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	286,281
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	286,281
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	275,334
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 150,000 Refunded <input type="checkbox"/>	11	125,334

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
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>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP //WWW.STUPSKI.ORG</u>	13	Yes	
14	The books are in care of ► <u>KARIE DEWAN</u> Telephone no ► <u>(415) 655-4400</u>			

Located at ► 90 NEW MONTGOMERY ST 315 SAN FRANCISCO CA ZIP+4 ► 941054551

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <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) <input type="checkbox"/>	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 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 2016). <input type="checkbox"/>	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)–(5), did 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b		
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CHARMAINE KYLE 90 NEW MONTGOMERY ST STE 315 SAN FRANCISCO, CA 94105	VICE PRESIDENT 40 0	231,570	43,512	0
PARAG GUPTA 90 NEW MONTGOMERY ST STE 315 SAN FRANCISCO, CA 94105	VICE PRESIDENT 40 0	231,570	31,151	0
CLAIRE CALLAHAN 90 NEW MONTGOMERY ST STE 315 SAN FRANCISCO, CA 94105	MANAGER 40 0	51,635	9,010	0
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
HALL CAPITAL PARTNERS LLC ONE MARITIME PLAZA 5TH FL SAN FRANCISCO, CA 94111	MANAGEMENT	319,996
LOREN POGIR 2209 9TH AVENUE SAN FRANCISCO, CA 94116	CONSULTATION	97,851
SEILER LLP 3 LAGOON DR SUITE 400 REDWOOD CITY, CA 94065	TAX PREPARATION	74,520
STELLABU LABS 1461 PAGE STREET SAN FRANCISCO, CA 94117	CONSULTATION	69,888
GURTIN MUNICIPAL BOND MANAGEMENT 440 STEVENS AVENUE SUITE 260 SOLANA BEACH, CA 92075	MANAGEMENT	67,150
Total number of others receiving over \$50,000 for professional services. ►		2

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____ _____ _____	
2 _____ _____ _____	
All other program-related investments. See instructions	
3 _____ _____ _____	
Total. Add lines 1 through 3 ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	63,525,925
b	Average of monthly cash balances.	1b	1,482,235
c	Fair market value of all other assets (see instructions).	1c	182,722,024
d	Total (add lines 1a, b, and c).	1d	247,730,184
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	247,730,184
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,715,953
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	244,014,231
6	Minimum investment return. Enter 5% of line 5.	6	12,200,712

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	12,200,712
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	10,947
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	10,947
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	12,189,765
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	12,189,765
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	12,189,765

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	15,986,635
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	15,986,635
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	10,947
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	15,975,688

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				12,189,765
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			36,087	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>15,986,635</u>				
a Applied to 2015, but not more than line 2a			36,087	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				12,189,765
e Remaining amount distributed out of corpus	3,760,783			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,760,783			
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	3,760,783			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.	3,760,783			

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 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:	
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) See Additional Data Table	
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	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input checked="" type="checkbox"/> 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 email 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 Additional Data Table				
Total ▶ 3a				14,311,055
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				7,647,628

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(See instructions)
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. . . .			14	544,505	
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	523000	-90,731	18	-26,947	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>OTHER INVESTMENT LOSS</u>	523000	-21,720			
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		-112,451		517,558	
13 Total. Add line 12, columns (b), (d), and (e).			13		405,107

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

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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**

* * * * *

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name DAVID M SACARELOS	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00082838
Firm's name ► SEILER LLP				Firm's EIN ►
Firm's address ► THREE LAGOON DR STE 400 REDWOOD CITY, CA 94065				Phone no (650) 365-4646

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JOYCE L STUPSKI 90 NEW MONTGOMERY STREET 315 SAN FRANCISCO, CA 94105	BOARD CHAIR 10 0	0	0	0
JAMES G B DEMARTINI III 90 NEW MONTGOMERY STREET 315 SAN FRANCISCO, CA 94105				
KELVIN TAKETA 90 NEW MONTGOMERY STREET 315 SAN FRANCISCO, CA 94105	DIRECTOR 10 0	0	0	0
KARIE DEWAN 90 NEW MONTGOMERY STREET 315 SAN FRANCISCO, CA 94105				
TOM LAYTON 90 NEW MONTGOMERY STREET 315 SAN FRANCISCO, CA 94105	DIRECTOR 10 0	0	0	0
GLEN GALAICH 90 NEW MONTGOMERY STREET 315 SAN FRANCISCO, CA 94105		329,767	46,174	0

Form 990PF Part XV Line 1a - 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).

LAWRENCE J STUPSKI DECEASED LAW

DATED 9201990

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ACP Decisions PO Box 47 WABAN, MA 02468	N/A	PC	TO SUPPORT THE FURTHER DEVELOPMENT OF ACP DECISIONS' TECHNOLOGY PLATFORMS, VIDEO CONTENT AND LANGUAGE DIVERSITY	250,000
Alameda County Community Food Bank 7900 Edgewater Drive OAKLAND, CA 94612	N/A	PC	TO SUPPORT THE WORK WITH THEIR PARTNER AGENCY AND PANTRY NETWORK	300,000
Alzheimer's Association 2290 North First Street Suite 101 SAN JOSE, CA 95131	N/A	PC	TO SUPPORT THE ASSESSMENT AND DEVELOPMENT OF AN END OF LIFE PROGRAM IN SAN FRANCISCO & ALAMEDA COUNTIES	250,000
Beyond 12 2101 Webster Street Ste 1850 OAKLAND, CA 94612	N/A	PC	Support for the design, development, implementation OF A NEW COLLEGE SUCCESS COACHING MODEL	150,000
California Association of Food Banks 1624 Franklin St 722 OAKLAND, CA 94612	N/A	PC	For general support	100,000
Total ► 3a				14,311,055


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
California Food Policy Advocates 1970 Broadway Suite 760 OAKLAND, CA 94612	N/A	PC	For general support	100,000
CascadiaNow 4128 INTERLAKE AVENUE NORTH SEATTLE, WA 98103	N/A	PC	To support the End of Life Liberty Project	150,000
City of Hope 1500 East Duarte Road DUARTE, CA 91010	N/A	PC	To develop, execute and evaluate TRAIN-THE-TRAINER COURSES TO NURSES IN THE BAY AREA	250,000
Coalition for Compassionate Care of CA 1331 Garden Hwy 100 SACRAMENTO, CA 95833	N/A	PC	To support general core operating support for Bay AREA WORK	350,000
College Summit 703 Market St 205 SAN FRANCISCO, CA 94103	N/A	PC	Support PeerForward program and a Bay Area EVALUATION	137,000
Total ► 3a				14,311,055

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Community Initiatives 354 Pine St Ste 700 SAN FRANCISCO, CA 94104	N/A	PC	Support the Future Dining Experience project	150,000
Compassion & Choices POBox 101810 DENVER, CO 80250	N/A	PC	To support a Bay Area end of life awareness BUILDING CAMPAIGN	250,000
East Oakland Youth Development Center 8200 International Blvd OAKLAND, CA 94612	N/A	PC	Support to build staff capacity of the mentorship PROGRAMS AND WORK-BASED LEARNING MENTORSHIP POSITIONS FOR YOUTH	250,000
Exploratorium Pier 15 The Embarcadero Green St SAN FRANCISCO, CA 94111	N/A	PC	To support revenue capacity building & advancement OF TEACHER PROGRAMS	932,207
Exploratorium Pier 15 The Embarcadero Green St SAN FRANCISCO, CA 94111	N/A	PC	To support revenue capacity building & advancement OF TEACHER PROGRAMS	1,150,000
Total ► 3a				14,311,055

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
First Graduate 3120 20th Street Suite 275 SAN FRANCISCO, CA 94110	N/A	PC	To provide support to build staff capacity to EXPAND VOLUNTEER RECRUITMENT AND STUDENT DATA COLLECTION	150,000
FoodCorps 2544 NW Upshur St PORTLAND, OR 97210	N/A	PC	To provide support for scaling FoodCorps' PRESENCE IN SAN FRANCISCO AND OAKLAND	200,000
Friends of the Children - SF Bay Area 111 Quint Street SAN FRANCISCO, CA 94124	N/A	PC	To support the opening of a San Francisco chapter IN BAYVIEW HUNTER'S POINT	300,000
GLIDE 330 Ellis Street SAN FRANCISCO, CA 94102	N/A	PC	To provide support for capacity building and FACILITIES IMPROVEMENT OF MEALS PROGRAM	100,000
Hawaii Community Foundation 827 Fort Street Mall HONOLULU, HI 96813	N/A	PC	To support HCF's Centennial Campaign	150,000
Total ► 3a				14,311,055

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Hawaii Community Foundation 827 Fort Street Mall HONOLULU, HI 96813	N/A	PC	Contribution to Donor Advised Fund	2,000,000
KIPP Bay Area Schools 1404 Franklin St Ste 500 OAKLAND, CA 94612	N/A	PC	To expand the number of students served by KIPP THROUGH COLLEGE AND DEEPEN SUPPORT TO COMMUNITY COLLEGE STUDENTS	150,000
KQED 2601 Mariposa Street SAN FRANCISCO, CA 94110	N/A	PC	To support KQED's Education Strategy	1,000,000
One Degree 2370 Market Street Suite 162 SAN FRANCISCO, CA 94114	N/A	PC	To fund the salary of Technical Data Project MANAGER	150,000
Outward Bound California 1016 Lincoln Blvd Suite 316 SAN FRANCISCO, CA 94129	N/A	PC	For general support	150,000
Total 				14,311,055
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Prostate Cancer Foundation 1250 Fourth Street SANTA MONICA, CA 90401	N/A	PC	To support the translation of Prostate Cancer GENOMIC BIG DATA INTO CLINICAL BENEFIT	1,430,000
Regents of the University of California SF 505 Parnassus Ave SAN FRANCISCO, CA 94143	N/A	PC	TO SUPPORT FIVE INTEGRATED PALLIATIVE CARE PROJECTS AT UCSF	1,075,848
San Francisco Achievers 155 9th Street SAN FRANCISCO, CA 94103	N/A	PC	To support the cost of the Scholar Success Program Manager and Catchafire Capacity Building Services	51,000
San Francisco General Hospital Foundation 2789 25th St 2028 SAN FRANCISCO, CA 94110	N/A	PC	To support the advancement of ZSFGH's community based palliative care programs	250,000
San Francisco Marin Food Bank 900 Pennsylvania Avenue SAN FRANCISCO, CA 94107	N/A	PC	To support pantry programs and CalFresh administrative advocacy work	350,000
Total 3a				14,311,055

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
San Francisco Unified School District 1515 Quintara SAN FRANCISCO, CA 94116	N/A	PC	Support expansion of Mentoring For Success program in middle schools	135,000
Share Our Strength No Kid Hungry Campaign 1030 15th StNW Suite 1100 W WASHINGTON, DC 20005	N/A	PC	To support the buildout of breakfast after the bell outreach program in SFUSD and OUSD	200,000
Summer Search 101 Howard St Ste 250 SAN FRANCISCO, CA 94105	N/A	PC	To support Summer Search Bay Area	250,000
The San Francisco Foundation One Embarcadero Center Suite 1400 SAN FRANCISCO, CA 94111	N/A	PC	Contribution to Donor Advised Fund	1,000,000
UCSF Foundation 220 Montgomery Street 5th Floor SAN FRANCISCO, CA 94104	N/A	PC	To support a research study that provides psilocybin-assisted group psychotherapy	25,000
Total ▶ 3a				14,311,055

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VitalTalk 901 Harvard Ave E SEATTLE, WA 98102	N/A	PC	To support the development of a 'train the trainer' hub in the San Francisco Bay Area	175,000
Zen Hospice Project 273 Page St SAN FRANCISCO, CA 94102	N/A	PC	To support the scaling of the Mindful Caregiver Education model	250,000
Total ▶ 3a				14,311,055

TY 2016 Accounting Fees Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	109,100	28,760		28,760
AUDIT FEES	59,751	29,875		29,876

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: STUPSKI FOUNDATION

EIN: 68-0397103

TY 2016 Investments Corporate Stock Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,450 SHS CARDINAL HEALTH INC	248,297	248,297
5,800 SHS COMCAST CORP CL A	400,490	400,490
4,555 SHS ECOLAB INC	533,937	533,937
9,075 SHS EXPEDITORS INT'L OF	480,612	480,612
10,500 SHS FASTENAL CO	493,290	493,290
5,990 SHS NIKE INC - CL B	304,472	304,472
10,065 SHS PAYCHEX INC	612,757	612,757
17,500 SHS PROGRESSIVE CORP	621,250	621,250
325 SHS ROPER TECHNOLOGIES	59,501	59,501
3,720 SHS STERICYCLE INC	286,589	286,589
3,120 SHS UNION PACIFIC CORP	323,482	323,482
780 SHS WATERS CORP	104,824	104,824
9,850 SHS WELLS FARGO & CO	542,834	542,834
1,265 SHS CORE LABORATORIES NV	151,851	151,851

TY 2016 Investments Government Obligations Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103**US Government Securities - End
of Year Book Value:**

48,639,261

**US Government Securities - End
of Year Fair Market Value:**

48,639,261

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2016 Investments - Other Schedule

Name: STUPSKI FOUNDATION
EIN: 68-0397103

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACACIA PARTNERS LP	FMV	9,328,004	9,328,004
AMANSA FUND, LTD	FMV	3,894,992	3,894,992
AMERICAN STEADFAST, LP	FMV	4,090,989	4,090,989
AURELIUS CAPITAL INTERNATIONAL			
LTD - CLASS A, SERIES 1	FMV	12,125,500	12,125,500
BAUPOST VALUE PARTNERS II	FMV	5,408,197	5,408,197
BRACEBRIDGE BIL, LTD	FMV	6,741,506	6,741,506
BROOKSIDE CAYMAN, LTD - CLASS			
2-A2, SERIES 184	FMV	35,526	35,526
BUENA VISTA ASIAN OPP FUND	FMV	3,444,960	3,444,960
CANYON VALUE REALIZATION FUND			
(CAYMAN) LTD. - CLASS A	FMV	7,370,220	7,370,220
CEVIAN CAPITAL II LTD	FMV	4,199,320	4,199,320
DRAWBRIDGE SPECIAL			
OPPORTUNITIES FUND LP	FMV	5,862,484	5,862,484
ETON PARK FUND, LP	FMV	5,504,549	5,504,549
FARALLON CAPITAL			
INSTITUTIONAL PARTNERS	FMV	6,800,986	6,800,986
FIRST RESERVE FUND X, LP	FMV	12,959	12,959
FIRST RESERVE FUND XI, LP	FMV	168,011	168,011
FORTRESS CREDIT OPPORTUNITIES			
FUND II (A) LP	FMV	963,701	963,701
FORTRESS CREDIT OPPORTUNITIES			
FUND II (B) LP	FMV	1,036,553	1,036,553
GENERATION IM CLIMATE			
SOLUTIONS FUND LP	FMV	579,221	579,221
GENERATION IM GLOBAL EQUITY			
FUND, LLC	FMV	11,941,893	11,941,893
GMO MUTUAL FUNDS	FMV	12,717,928	12,717,928
GOLDEN GATE CAPITAL II, LLC	FMV	640,012	640,012

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GOLDEN GATE CAPITAL INVESTMENT			
ANNEX FUND II, LP	FMV	16,041	16,041
GOLDEN GATE CAPITAL, LLC	FMV	543,413	543,413
GRANITE VENTURES	FMV	51,750	51,750
GS MOUNT KELLETT CAPITAL			
PARTNERS LP	FMV	852,847	852,847
HARRIS ASSOCIATES			
INTERNATIONAL VALUE L.P.	FMV	5,126,186	5,126,186
HCIF OFFSHORE, LP	FMV	5,484,000	5,484,000
HCP ABSOLUTE RETURN FUND			
OFFSHORE FEEDER, L.P.	FMV	7,697,477	7,697,477
HCP CHINA CAPITAL APPREC. FUND	FMV	2,759,397	2,759,397
HCP VF IX INVESTORS LP	FMV	962,253	962,253
HCP WPPE X INVESTORS, LLC	FMV	2,062,144	2,062,144
JC FLOWERS I LP	FMV	539,817	539,817
JC FLOWERS II LP	FMV	416,061	416,061
JC FLOWERS III-B LP	FMV	1,601,068	1,601,068
JH INVESTMENT PARTNERS II, LP	FMV	39,789	39,789
JH INVESTMENT PARTNERS I, LP	FMV	32,589	32,589
KOHLBERG TE INVESTORS IV, LP	FMV	2,747,136	2,747,136
KOHLBERG TE INVESTORS VI, LP	FMV	292,022	292,022
KOHLBERG V, LP	FMV	694,849	694,849
LUXOR CAPITAL PARTNERS OFFSHOR	FMV	4,154,010	4,154,010
MOUNT KELLETT CAPITAL PARTNERS			
(CAYMAN) II, LP	FMV	478,863	478,863
OLYMPUS MEDIACOM HOLDINGS, LP	FMV	32,355	32,355
PROSPECT HARBOR PARTNERS	FMV	35,861	35,861
ROCKPOINT REAL ESTATE FUND III	FMV	220,584	220,584
SAIF III, LP	FMV	2,909,889	2,909,889
SPO PARTNERS II, L.P.	FMV	8,332,781	8,332,781

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
STG III, LP	FMV	1,409,533	1,409,533
STG III-A LP	FMV	1,410,046	1,410,046
TACONIC OPPORTUNITY OFFSHORE			
FD LTD CLASS A-NR SERIES 1	FMV	7,218,216	7,218,216
TCV IV, LP	FMV	1,976	1,976
TENASKA PF II, LP	FMV	90,991	90,991
TIFF PARTNERS III, LLC	FMV	45,153	45,153
TIFF PARTNERS IV, LLC	FMV	73,025	73,025
TPG BIOTECHNOLOGY II	FMV	289,039	289,039
VALUEACT CAPITAL			
INTERNATIONAL I, LP	FMV	19,384,680	19,384,680
VAN ECK GLOBAL HARD ASSETS	FMV	2,796,735	2,796,735
VOYAGER CAPITAL FUND II-A, LP	FMV	0	0
VOYAGER CAPITAL FUND II, L.P.	FMV	0	0
W CAPITAL PARTNERS	FMV	68,303	68,303
WATERSHED CAPITAL			
INSTITUTIONAL PARTNERS, LP	FMV	128,053	128,053
WATERVIEW PARTNERS, LP	FMV	3,900	3,900
WEST FACE LONG TERM			
OPPORTUNITIES FUND LTD	FMV	3,405,062	3,405,062
2,000,000 FV FREDDIE MAC	FMV	2,000,860	2,000,860

TY 2016 Legal Fees Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REVIEW OF CONTRACTS				
AND AGREEMENTS	4,732			4,732

TY 2016 Other Assets Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST/DIVIDEND RECEIVABLE	6,385	8,941	8,941
INVESTMENT RECEIVABLE	3,336,971	3,635,639	3,635,639

TY 2016 Other Expenses Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEDIA AND MEMBERSHIP	16,380			16,380
MATERIAL AND SUPPLIES	10,177	1,018		9,159
CONSULTANTS	327,250			300,908
SEARCH FEES	16,666			71,881
STORAGE	1,150	115		1,035
SCH K-1 PARTNERSHIP EXPENSES		919,481		
TECH SUPPORT	29,064	2,906		26,158
BANK SERVICE CHARGES	740	74		666
PERMIT & SERVICE FEES	49,591	1,005		48,586
DUES & SUBSCRIPTIONS	3,466	346		3,120

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OPERATIONS	28,012	2,137		19,230
DEFERRED FEDERAL EXCISE TAX	-351,786			

TY 2016 Other Income Schedule

Name: STUPSKI FOUNDATION

EIN: 68-0397103

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER SCH K-1 PARTNERSHIP INCOME	0	345,193	

TY 2016 Other Increases Schedule

Name: STUPSKI FOUNDATION

EIN: 68-0397103

Description	Amount
UNREALIZED GAIN ON INVESTMENTS	11,144,793

TY 2016 Other Liabilities Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103

Description	Beginning of Year - Book Value	End of Year - Book Value
CAFETERIA PLAN		
401(K) PLAN		
UNITRUST PAYMENT		

TY 2016 Other Professional Fees Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT SERVICES	427,789	427,855		
OTHER PROFESSIONAL FEES	27,134			33,367

TY 2016 Taxes Schedule**Name:** STUPSKI FOUNDATION**EIN:** 68-0397103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	36,299			
UNRELATED BUSINESS INCOME TAX	301,877			
FOREIGN TAX PAID		50,437		