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Return of Private Foundation

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

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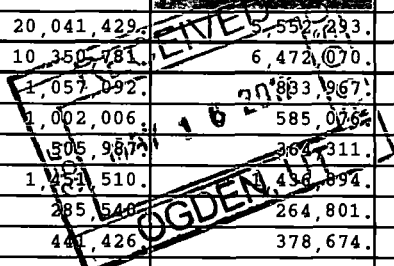
For calendar year 2015 or tax year beginning **JUL 1, 2015**, and ending **JUN 30, 2016**

Name of foundation WASHINGTON RESEARCH FOUNDATION		A Employer identification number 91-1160492
Number and street (or P O box number if mail is not delivered to street address) 2815 EASTLAKE AVENUE EAST	Room/suite 300	B Telephone number 206-336-5539
City or town, state or province, country, and ZIP or foreign postal code SEATTLE, WA 98102		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) ▶ \$ 56,927,270.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

(Part III) Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	130,775.	130,775.		
4 Dividends and interest from securities	493,841.	518,325.		
5a Gross rents	270,677.	270,677.		
b Net rental income or (loss) <24,828.>				
6a Net gain or (loss) from sale of assets not on line 10	<10,585,941.			
b Gross sales price for all assets on line 6a 18,962,734.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	20,041,429.	5,552,293.		SEE STATEMENT 1
12 Total. Add lines 1 through 11	10,350,781.	6,472,070.		
13 Compensation of officers, directors, trustees, etc	1,057,092.	833,967.		223,125.
14 Other employee salaries and wages	1,002,006.	585,006.		416,930.
15 Pension plans, employee benefits	305,987.	364,311.		162,944.
16a Legal fees STMT 2	1,424,510.	438,894.		25,941.
b Accounting fees STMT 3	285,548.	264,801.		0.
c Other professional fees STMT 4	441,426.	378,674.		73,139.
17 Interest				
18 Taxes STMT 5	150,920.	132,854.		1,027.
19 Depreciation and depletion	14,724.	10,601.		
20 Occupancy	176,347.	126,970.		46,253.
21 Travel, conferences, and meetings	110,145.	79,305.		30,158.
22 Printing and publications	5,605.	4,036.		1,569.
23 Other expenses STMT 6	3,347,454.	3,315,838.		77,711.
24 Total operating and administrative expenses. Add lines 13 through 23	8,548,756.	7,533,327.		1,058,797.
25 Contributions, gifts, grants paid	37,443,697.			1,551,444.
26 Total expenses and disbursements. Add lines 24 and 25	45,992,453.	7,533,327.		2,610,241.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<35,641,672.>			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 18 2017

Operating and Administrative Expenses



W A

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	225,216.	1,780,944.	1,780,944.
	2 Savings and temporary cash investments	13,968,473.	8,921,063.	8,921,063.
	3 Accounts receivable ▶ 10,410.			
	Less: allowance for doubtful accounts ▶	120,458.	10,410.	10,410.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 1,466,792.			
	Less: allowance for doubtful accounts ▶ 0.	8,085,641.	1,466,792.	1,466,792.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	574,652.	483,026.	483,026.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	56,885,795.	30,159,617.	30,159,617.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		25,164,208.	12,502,050.	12,502,050.
14 Land, buildings, and equipment: basis ▶ 876,811.				
Less accumulated depreciation STMT 9 ▶ 800,498.		82,693.	76,313.	76,313.
15 Other assets (describe ▶ ACCRUED LICENSING FEES)		1,772,991.	1,527,055.	1,527,055.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		106,880,127.	56,927,270.	56,927,270.
17 Accounts payable and accrued expenses		6,278,615.	6,397,116.	
18 Grants payable		20,371,151.	6,136,000.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	26,649,766.	12,533,116.		
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	80,230,361.	44,394,154.	
	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	80,230,361.	44,394,154.		
31 Total liabilities and net assets/fund balances	106,880,127.	56,927,270.		

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	80,230,361.
2 Enter amount from Part I, line 27a	2	<35,641,672.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	44,588,689.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	194,535.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	44,394,154.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 19,487,696.		23,448,009.	<3,960,313.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			<3,960,313.>

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	<3,960,313.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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.

RESTATED PURSUANT TO TREAS. REG. 1.507-3

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,101,045.	86,663,497.	.035783
2013	2,063,552.	49,381,904.	.041788
2012	1,284,833.	38,860,507.	.033063
2011	1,432,244.	32,497,122.	.044073
2010	1,025,263.	30,038,447.	.034132

2 Total of line 1, column (d)	2	.188839
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	.037768
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	47,098,908.
5 Multiply line 4 by line 3	5	1,778,832.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	1,778,832.
8 Enter qualifying distributions from Part XII, line 4	8	2,610,241.

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 VII 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 [] 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 [X] and enter 1% of Part I, line 27b
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2015 estimated tax payments and 2014 overpayment credited to 2015 6a 429,071.
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 7 429,071.
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached 8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 429,071.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 100,000. Refunded 11 329,071.

Part VIII Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities Yes No
1c Did the foundation file Form 1120-POL for this year? Yes No
2 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? If "Yes," attach a detailed description of the activities Yes No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes Yes No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? STMT 10 Yes 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 X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 7 X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) WA
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b 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)? If "Yes," complete Part XIV 9 X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 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) SEE STATEMENT 11 SEE STATEMENT 12 STMT 13	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 WWW.WRFSEATTLE.ORG	X	
14 The books are in care of JEFF EBY Telephone no. 206-336-5539 Located at 2815 EASTLAKE AVE E, #300, SEATTLE, WA ZIP+4 98102		
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 N/A		
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		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	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.		
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 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	X
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? **SEE ATTACHMENT A** 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? N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		1,057,092.	115,355.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LORETTA LITTLE - 2815 EASTLAKE AVE E, SEATTLE, WA 98102	MANAGING DIRECTOR 40.00	290,338.	44,877.	0.
BETH ETSCHIED - 2815 EASTLAKE AVE E, SEATTLE, WA 98102	DIRECTOR OF LICENSING 40.00	287,872.	47,207.	0.
KIM EMMONS - 2815 EASTLAKE AVE E, SEATTLE, WA 98102	MANAGER, RESEARCH & INFO SERVICES 40.00	204,749.	40,063.	0.
MORGAN HELLAR - 2815 EASTLAKE AVE E, SEATTLE, WA 98102	ACCOUNTANT & ANALYST 40.00	91,776.	31,244.	0.
DALE WADMAN - 2815 EASTLAKE AVE E, SEATTLE, WA 98102	MANAGING DIRECTOR 40.00	77,680.	33,122.	0.
Total number of other employees paid over \$50,000				0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
STEVEN G. LISA, LTD. 401 N. MICHIGAN AVE #1200, CHICAGO, IL 60611	LEGAL SERVICES	1,107,459.
GOLDMAN SACHS & CO. 719 SECOND AVE, 13TH FL, SEATTLE, WA 98104	INVESTMENT MANAGEMENT	487,959.
DR. ROBERT D. PEDERSON 7808 GLENNEAGLE, DALLAS, TX 75248	CONSULTING SERVICES	157,977.
EMBERONE 1137-B 25TH AVE, SEATTLE, WA 98122	SYSTEMS SUPPORT SERVICES	99,670.
JEFFREY C. KONICEK 403 N. BOURNE, TOLONO, IL 61880	CONSULTING SERVICES	96,801.

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 SEE STATEMENT 15	519,083.
2 PROMOTE, ENCOURAGE, AND SUPPORT SCIENTIFIC INVESTIGATION AND RESEARCH AT ELIGIBLE INSTITUTIONS. (RELATED GRANTS: \$2,398,700)	519,409.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	30,939,277.
b	Average of monthly cash balances	1b	6,532,061.
c	Fair market value of all other assets	1c	15,503,910.
d	Total (add lines 1a, b, and c)	1d	52,975,248.
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	52,975,248.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) STMT 16	4	5,876,340.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,098,908.
6	Minimum investment return. Enter 5% of line 5	6	2,354,945.

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	2,354,945.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,354,945.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,354,945.
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	2,354,945.

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	2,610,241.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,610,241.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,610,241.

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				2,354,945.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			2,149,483.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,610,241.				
a Applied to 2014, but not more than line 2a			2,149,483.	
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				460,758.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,894,187.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

- 1 a** 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 ▶ _____
- 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	
2 a 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).)

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- _____
- 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 Paid during the year				
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	INNOVATION IN NEUROENGINEERING	1,147,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	UW ENGINEERING NANOFAB FACILITY	400,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	UW WRAP: DAVID GINGER, RETENTION	35,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	EARLY CAREER AWARD ELECTRICAL ENGINEERING	40,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	WSU GAP FUND	75,000.
Total	SEE CONTINUATION SHEET(S)		3a	1,551,444.
b Approved for future payment				
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	UNDERGRAD RESEARCH FELLOWSHIPS	100,000.
INSTITUTE FOR SYSTEMS BIOLOGY 401 TERRY AVE SEATTLE, WA 98109	NONE	PC - 509(A)(1) OR (A)(2)	ISB FACULTY RECRUITMENT	2,000,000.
Total			3b	2,100,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal. Add columns (b), (d), and (e), 13 Total. Add line 12, columns (b), (d), and (e).

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

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Rows include: 5B RENTAL INCOME FROM PROGRAM RELATED ENTITIES, 8 CAPITAL GAINS FROM EXEMPT ASSETS, 11A RELEASE OF PLEDGE OBLIGATION, 11B ROYALTY AND LICENSINGS FROM PROGRAM RELATED ACTIVITIES.

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

Table with columns for Yes/No and rows for 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, 1c Sharing of facilities.

Table with columns (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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?

Table with columns (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.

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, Phone no.

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 CAPITAL GAIN FROM MARKETABLE SECURITIES	P		
b CAPITAL GAIN ON EXEMPT USE ASSETS	P	VARIOUS	06/30/16
c ARCH VENTURE FUND VI	P	VARIOUS	06/30/16
d ARCH VENTURE FUND VII	P	VARIOUS	06/30/16
e ENERG2, INC	P	VARIOUS	06/20/16
f MICROGREEN	P	VARIOUS	07/01/15
g MOBISANTE, INC	P	VARIOUS	11/13/15
h TARGETED GROWTH	P	VARIOUS	06/30/16
i IKARIA, INC	P	VARIOUS	09/09/15
j EKOS	P	VARIOUS	03/10/16
k LIVEMETER TECHNOLOGIES	P	VARIOUS	06/30/16
l ALLIANCE OF ANGELS SEED FUND, LLC	P	VARIOUS	06/30/16
m COMPOUND HOLDINGS I, LLC	P	VARIOUS	06/30/16
n VOYAGER CAPITAL FUND II-A	P	VARIOUS	06/30/16
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 8,521,649.		11,327,885.	<2,806,236.>
b 3,231,271.		1,967,308.	1,263,963.
c 993,398.		<162,007.>	1,155,405.
d 518,807.		13,994.	504,813.
e 4,596,028.		8,800,909.	<4,204,881.>
f 812,880.			812,880.
g 278,323.		1,474,935.	<1,196,612.>
h 29.			29.
i 7,290.			7,290.
j 3,027.			3,027.
k 32.			32.
l		14,911.	<14,911.>
m 524,962.			524,962.
n		10,074.	<10,074.>
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,806,236.>
b			1,263,963.
c			1,155,405.
d			504,813.
e			<4,204,881.>
f			812,880.
g			<1,196,612.>
h			29.
i			7,290.
j			3,027.
k			32.
l			<14,911.>
m			524,962.
n			<10,074.>
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<3,960,313.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part VII Supplementary Information (continued)**3a Grants and Contributions Paid During the Year**

Name and address (home or business) 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
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	COMOTION INNOVATION FUND (CGF)	125,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	UNDERGRAD RESEARCH FELLOWSHIPS	100,000.
INFECTIOUS DISEASE RESEARCH INSTITUTE 1616 EASTLAKE AVE E, SUITE 400 SEATTLE, WA 98102	NONE	PC - 509(A)(1) OR (A)(2)	IDRI PATHOGEN FACILITY	100,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	PROJECT - CHEMISTRY - BOYDSTON: METAL-FREE RING-OPENING METATHESIS POLYMERIZATION	50,000.
INSTITUTE FOR SYSTEMS BIOLOGY 401 TERRY AVE SEATTLE, WA 98109	NONE	PC - 509(A)(1) OR (A)(2)	ISB BALIGA - MARKET RESEARCH	25,000.
PACIFIC NORTHWEST DIABETES RESEARCH INSTITUTE 720 BROADWAY SEATTLE, WA 98122	NONE	PC - 509(A)(1) OR (A)(2)	PNDRI - DUDLEY ANTIFUNGAL PROJECT	50,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	PROJECT - ELECTRICAL ENGINEERING -SAHR: ONE RADIO	50,000.
Total from continuation sheets				<145,556.>



Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	PROJECT - MEDICINE - CIRULLI: PANCREATIC ISLET BIOMIMETIC CHIP	50,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	WEIMIN LI: DISCRETIONARY UNRESTRICTED GIFT	5,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	VANDAM: DISCRETIONARY UNRESTRICTED GIFT	5,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	SHAN: DISCRETIONARY UNRESTRICTED GIFT	5,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	SUN: DISCRETIONARY UNRESTRICTED GIFT	5,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	PEIXOTO: DISCRETIONARY UNRESTRICTED GIFT	5,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	MARY JUHAS HONORARIUM	3,500.

Total from continuation sheets

Part XXV **Supplementary Information** (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	ENVIRONMENTAL INNOVATION CHALLENGE 2016 PROTOTYPE FUND	3,217.
ECONOMIC DEVELOPMENT COUNCIL OF SEATTLE & KING COUNTY 1301 5TH AVE, SUITE 1500 SEATTLE, WA 98101	NONE	GOV - 170(C)(1)	SBRI SYMPOSIUM	2,500.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	PROJECT - UW MEDICINE: BILICAM- CROWDFUNDING MATCH	2,200.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	STUDENT PRIZE - CSNE HACKATHON	500.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	STUDENT PRIZE - UW BARK TANK	500.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	SEBA PRIZE GIFT 2016	300.
LIFE SCIENCE RESEARCH FOUNDATION 3520 SAN MARTIN DR BALTIMORE, MD 21218	NONE	PC - 509(A)(1) OR (A)(2)	WRF POST DOC FELLOWSHIP FOR SUNG HAN AT UW	61,000.
Total from continuation sheets				

Part VII Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ARCS FOUNDATION 4616 25TH AVE NE PMB 429 SEATTLE, WA 98105	NONE	FC - 509(A)(1) OR (A)(2)	MRF GRADUATE ARCS FELLOWSHIPS 2015-16	60,000.
FRED HUTCHINSON CANCER RESEARCH CENTER 1100 FAIRVIEW AVE N SEATTLE, WA 98109	NONE	FC - 509(A)(1) OR (A)(2)	FHCRC OBLITERIDE MATCH	10,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	JARVIK: DISCRETIONARY UNRESTRICTED GIFT	5,000.
WASHINGTON STATE UNIVERSITY PO BOX 641025 PULLMAN, WA 91664	NONE	GOV - 170(C)(1)	PROJECT - CHEMISTRY- BERKMAN: A MALEIMIDE LINKER MMAE	10,000.
UNIVERSITY OF WASHINGTON 307 GERBERDING HALL, BOX 351210 SEATTLE, WA 98195	NONE	GOV - 170(C)(1)	COMOTION: W FUND PROGRAMS	125,000.
NEW WASHINGTON RESEARCH FOUNDATION 1816 EASTLAKE AVENUE E, #300 SEATTLE, WA 98102	NONE	PF - 509(A)	SIGNIFICANT DISPOSITION OF ASSETS TO SUCCESSOR PRIVATE FOUNDATION UNDER 507(B)(2). SEE ATTACHMENT A FOR PURPOSE OF GRANT FUNDS.	34,634,980.
NEW WASHINGTON RESEARCH FOUNDATION 1816 EASTLAKE AVENUE E, #300 SEATTLE, WA 98102	NONE	PF - 509(A)	PORTION OF GRANTS PAID TREATED AS A DISTRIBUTION OF CORPUS UNDER TREAS REG 53.4942(A)-3.	<34,634,980.>
Total from continuation sheets				

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM ARCH VENTURE FUND VII, LP	0.	<985.>	
RELEASE OF PLEDGE OBLIGATION	14,488,151.	0.	
ROYALTY & LICENSE	4,344,304.	4,344,304.	
B & O TAX REFUND	1,208,974.	1,208,974.	
TOTAL TO FORM 990-PF, PART I, LINE 11	20,041,429.	5,552,293.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,451,510.	1,436,894.		25,941.
TO FM 990-PF, PG 1, LN 16A	1,451,510.	1,436,894.		25,941.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	285,540.	264,801.		0.
TO FORM 990-PF, PG 1, LN 16B	285,540.	264,801.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	441,426.	378,674.		73,139.
TO FORM 990-PF, PG 1, LN 16C	441,426.	378,674.		73,139.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	17,000.	0.		0.
PROPERTY TAXES	3,806.	2,740.		1,027.
OTHER TAXES	130,114.	130,114.		0.
TO FORM 990-PF, PG 1, LN 18	150,920.	132,854.		1,027.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	40,405.	29,092.		14,762.
BANK CHARGES	2,986.	2,986.		0.
OFFICE EQUIPMENT & COMMUNICATIONS	55,178.	39,729.		15,517.
REFERENCE MATERIALS	45,806.	32,980.		16,349.
OFFICE SUPPLIES	22,449.	16,116.		6,255.
VENTURE CENTER	295,505.	270,677.		24,828.
SPONSORSHIPS	10,750.	5,750.		0.
RESEARCH EXPENSE	2,815,908.	2,815,908.		0.
AGENCY PROCESSING FEES	85.	85.		0.
BAD DEBT EXPENSE	58,382.	58,382.		0.
EQUITY PARTNERSHIPS	0.	44,133.		0.
TO FORM 990-PF, PG 1, LN 23	3,347,454.	3,315,838.		77,711.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS PRIMARY - FIXED INCOME	24,630,069.	24,630,069.
GS DOMESTIC EQUITY - GANNETT WELSH KOTLER	237.	237.
GS PROTEGE PARTNERS	5,463,918.	5,463,918.
HEDGE FUND MANAGERS SUB-FUND TRANCHE B SERIES 1	65,393.	65,393.
TOTAL TO FORM 990-PF, PART II, LINE 10B	30,159,617.	30,159,617.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ACCIUM BIOSCIENCES, INC.	FMV	250,000.	250,000.
ACYLIN THERAPEUTICS, INC.	FMV	63,732.	63,732.
CARDEAS PHARMA CORP.	FMV	0.	0.
CARDIAC INSIGHT	FMV	944,349.	944,349.
ENERG2	FMV	0.	0.
FLEXMINDER	FMV	600,000.	600,000.
LUCENT MEDICAL SYSTEMS	FMV	42,000.	42,000.
LUMISANDS	FMV	5,000.	5,000.
MICROGREEN POLYMERS INC.	FMV	0.	0.
MIRADOR BIOMEDICAL INC.	FMV	0.	0.
MODUMETAL	FMV	912,877.	912,877.
NEUROGRAFIX	FMV	50,000.	50,000.
NLIGHT PHOTONICS	FMV	163,972.	163,972.
ONCOFACTOR CORP.	FMV	0.	0.
RESOLVE THERAPEUTICS INC.	FMV	1,733,000.	1,733,000.
SKYTAP (FKA ILLUMITA INC.)	FMV	0.	0.
UPTAKE MEDICAL CORP.	FMV	0.	0.
VIRAL LOGIC SYSTEMS CORP.	FMV	821,489.	821,489.
ACCELERATOR III	FMV	324,033.	324,033.
ALLIANCE OF ANGELS SEED FUND	FMV	118,000.	118,000.
ARCH VENTURE FUND VI	FMV	1,304,353.	1,304,353.
ARCH VENTURE FUND VII	FMV	1,200,202.	1,200,202.
ANSWERDASH (FKA QAZZOW)	FMV	1,101,828.	1,101,828.
SHIPPABLE	FMV	179,731.	179,731.
FARADAY PHARMACEUTICALS	FMV	1,000,000.	1,000,000.
WASHINGTON STATE	FMV	86.	86.
ARZEDA CORP	FMV	364,630.	364,630.
NEXGENIA, INC.	FMV	657,808.	657,808.
CSATS	FMV	432,781.	432,781.
STASYS MEDICAL CORP	FMV	162,500.	162,500.
PROTEMO (FKA SIGBY.COM)	FMV	250,000.	250,000.
TARGETED GROWTH	FMV	634,063.	634,063.

WASHINGTON RESEARCH FOUNDATION

91-1160492

TEACHTOWN	FMV	109,766.	109,766.
VICIS INC.	FMV	133,219.	133,219.
APPATTACH	FMV	500,000.	500,000.
VOYAGER CAPITAL	FMV	13,839.	13,839.
RESERVE FOR WRITEOFFS	FMV	<1,571,208.>	<1,571,208.>
TOTAL TO FORM 990-PF, PART II, LINE 13		12,502,050.	12,502,050.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	341,331.	282,621.	58,710.
EQUIPMENT	354,198.	351,653.	2,545.
FURNITURE & FIXTURES	181,282.	166,224.	15,058.
TOTAL TO FM 990-PF, PART II, LN 14	876,811.	800,498.	76,313.

FORM 990-PF STATEMENT CONCERNING LIQUIDATION, TERMINATION, ETC. - PART VII-A, LINE 5 STATEMENT 10

EXPLANATION

THIS STATEMENT IS SUBMITTED IN ACCORDANCE WITH REG. 1.6043-3(A)(1) AND FORM 990-PF GENERAL INSTRUCTION T TO REPORT THE DISTRIBUTION OF CERTAIN ASSETS THAT RESULTED IN A SUBSTANTIAL CONTRACTION OF ASSETS.

DURING FISCAL YEARS JUNE 30, 2015 AND 2016, WASHINGTON RESEARCH FOUNDATION MADE THE MULTIPLE DISTRIBUTIONS FROM SOURCES OTHER THAN CURRENT INCOME RESULTING IN A SUBSTANTIAL CONTRACTION. IN ADDITION, THERE WERE PLEDGE OBLIGATIONS RELEASED BY WASHINGTON RESEARCH FOUNDATION TO NEW WASHINGTON RESEARCH FOUNDATION. THESE DISTRIBUTIONS DO NOT CONSTITUTE A FINAL DISTRIBUTION OF THE FOUNDATION'S ASSETS. WASHINGTON RESEARCH FOUNDATION HAS NO PLANS TO TERMINATE AT THIS TIME.

RECIPIENT'S NAME, EIN AND ADDRESS:
 NEW WASHINGTON RESEARCH FOUNDATION
 46-4105873

ASSETS DISTRIBUTED:
 PUBLICLY TRADED SECURITIES
 PRIVATELY HELD INVESTMENTS
 CASH
 RECEIVABLES
 PLEDGE OBLIGATIONS

06/30/2015 FMV: 166,343,945
 06/30/2016 FMV: 20,146,798 (34,634,949 LESS PLEDGE OBLIGATIONS OF \$14,488,151)

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 11

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NEW WASHINGTON RESEARCH FOUNDATION

46-4108573

ADDRESS

2815 EASTLAKE AVENUE EAST, #300
SEATTLE, WA 98102

DESCRIPTION OF TRANSFER

A GRANT OF ASSETS TO A SUCCESSOR PRIVATE FOUNDATION.

AMOUNT
OF TRANSFER

34,634,949.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES

34,634,949.

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 12

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NEW WASHINGTON RESEARCH FOUNDATION

46-4108573

ADDRESS

2815 EASTLAKE AVENUE EAST, #300
SEATTLE, WA 98102

DESCRIPTION OF TRANSFER

PLEDGE OBLIGATIONS RELEASED FROM A SUCCESSOR PRIVATE FOUNDATION.

AMOUNT
OF TRANSFER

14,488,151.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

14,488,151.

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 13

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NEW WASHINGTON RESEARCH FOUNDATION

46-4108573

ADDRESS

EXCESS BUSINESS HOLDING [] YES [x] NO

2815 EASTLAKE AVENUE EAST, #300
SEATTLE, WA 98102

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RONALD HOWELL 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	CEO & PRESIDENT 40.00	395,182.	51,577.	0.
JEFF EBY 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	CFO 40.00	320,038.	25,078.	0.
C. KENT CARLSON 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	CHAIRMAN 2.00	8,800.	0.	0.
JOHN REAGH 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	SECRETARY 40.00	287,872.	38,700.	0.
TOM CABLE 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	6,800.	0.	0.

WASHINGTON RESEARCH FOUNDATION

91-1160492

KEVIN CABLE 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	3,000.	0.	0.
EMER DOOLEY 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	7,000.	0.	0.
BARRY FORMAN 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	2,000.	0.	0.
DR. DAVID GALAS 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	3,000.	0.	0.
BROOKS SIMPSON 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	8,800.	0.	0.
GEORGE I. THOMAS M.D. 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	6,800.	0.	0.
JAMES R. UHLIR 2815 EASTLAKE AVENUE EAST, SUITE 300 SEATTLE, WA 98102	DIRECTOR 2.00	7,800.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,057,092.	115,355.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 15

ACTIVITY ONE

ASSIST ELIGIBLE INSTITUTIONS TO APPLY FOR PATENTS RELATED TO DISCOVERIES, INVENTIONS, AND PROCESSES RESULTING FROM THEIR RESEARCH AND TO MANAGE PATENT RIGHTS. (RELATED GRANTS: \$157,017)

EXPENSES

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

519,083.

FORM 990-PF

CASH DEEMED CHARITABLE EXPLANATION STATEMENT
PART X, LINE 4

STATEMENT 16

PURSUANT TO SEC. 53.4942(A)-2(C)(3)(IV), WASHINGTON RESEARCH FOUNDATION NEEDS AN ADDITIONAL AMOUNT OF CASH TO COVER ITS CURRENT OPERATING AND ADMINISTRATIVE EXPENSES, AND OTHER NORMAL CURRENT DISBURSEMENTS DIRECTLY CONNECTED WITH THE FOUNDATION'S CHARITABLE ACTIVITIES. BASED ON AN ANALYSIS OF CURRENT YEAR NET CASH FLOW FROM OPERATING ACTIVITIES, THE ORGANIZATION REQUIRES A LARGER AMOUNT OF CASH FOR ITS CHARITABLE ACTIVITIES. THE ORGANIZATION REQUIRES \$5,198,393 OF CASH TO MEET ITS OPERATING AND CHARITABLE ACTIVITIES AND TO SPLIT ITS ROYALTY/LICENSING FEE OBLIGATIONS FROM THE PATENTED RESEARCH WITH THE UNIVERSITY OF WASHINGTON AND OTHER TECHNOLOGY CO-OWNERS.

GENERAL EXPLANATION

STATEMENT 17

WASHINGTON RESEARCH FOUNDATION GRANTED SIGNIFICANT ASSETS TO NEW WASHINGTON RESEARCH FOUNDATION (EIN: 46-4105873), AS SUCH THE TAX ATTRIBUTES HAVE BEEN RESTATED AND REPORTED ON NEW WASHINGTON RESEARCH FOUNDATION'S 2016 FORM 990-PF. THEREFORE, ON THE RETURN THE FOLLOWING ADJUSTMENTS HAVE MADE TO REFLECT THE GRANT: WASHINGTON RESEARCH FOUNDATION'S NET VALUE OF NON-CHARITABLE USE ASSETS AND ADJUSTED QUALIFYING DISTRIBUTIONS REPORTED ON PART V, THE MINIMUM INVESTMENT RETURN CALCULATION REPORTED IN PART X, DISTRIBUTABLE AMOUNT REPORTED IN PART XI, QUALIFYING DISTRIBUTIONS REPORTED IN PARTS I & XII, AND THE UNDISTRIBUTED INCOME IN PART XIII.