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Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No 1545-0052

2016

Open to Public Inspection

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

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

Name of foundation CLAIRE GIANNINI FUND c/o Adler & Colvin		A Employer identification number 94-3297004	
Number and street (or P O box number if mail is not delivered to street address) 235 Montgomery Street No 1220		B Telephone number (see instructions) (415) 421-7555	
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94104		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) ▶ \$ 15,993,604		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	35,897	26,880		
	4 Dividends and interest from securities	76,622	76,622		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-25,093			
	b Gross sales price for all assets on line 6a 11,316,114				
	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) (attach schedule)					
11 Other income (attach schedule)	1,368	0			
12 Total. Add lines 1 through 11	88,794	103,502			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	183,600	24,480		159,120
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	14,900	7,450		7,450
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	160	0		160
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	16,302	1,368		14,934
	24 Total operating and administrative expenses. Add lines 13 through 23	214,962	33,298		181,664
	25 Contributions, gifts, grants paid	4,728,174			4,728,174
26 Total expenses and disbursements. Add lines 24 and 25	4,943,136	33,298		4,909,838	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-4,854,342				
b Net investment income (if negative, enter -0-)		70,204			
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	107,686	48,586	48,586
	2	Savings and temporary cash investments	9,798,466	10,026,657	10,018,581
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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)	11,000,000	5,976,567	5,926,437
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	20,906,152	16,051,810	15,993,604	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	20,906,152	16,051,810		
30	Total net assets or fund balances (see instructions)	20,906,152	16,051,810		
31	Total liabilities and net assets/fund balances (see instructions) .	20,906,152	16,051,810		

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	20,906,152
2	Enter amount from Part I, line 27a	2	-4,854,342
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	16,051,810
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	16,051,810

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 Capital Gains Dividends	P		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 11,315,000		11,338,334	-23,334
b 1,114			1,114
c			
d			
e			

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			-23,334
b			1,114
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	-22,220
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	4,403,247	23,401,341	0.188162
2014	3,732,445	27,293,162	0.136754
2013	3,398,149	28,880,165	0.117664
2012	2,080,091	29,586,576	0.070305
2011	30,352	28,783,230	0.001055

2 Total of line 1, column (d)	2	0.513940
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	0.102788
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	18,219,156
5 Multiply line 4 by line 3	5	1,872,711
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	702
7 Add lines 5 and 6	7	1,873,413
8 Enter qualifying distributions from Part XII, line 4	8	4,909,838

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	702
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	702
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	702
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,308
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	4,308
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	3,606
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 3,606 Refunded ▶	11	0

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?		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>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	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>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	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>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW CLAIREGIANNINFUND ORG 13 Yes
14 The books are in care of adler colvin Telephone no (415) 421-7555

Located at 235 montgomery street ste 1220 san francisco CA ZIP+4 94104

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 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) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (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). 1a Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. 1b No
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 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? If "Yes," list the years 20, 20, 20, 20 2a Yes No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions) 2b
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? 3a Yes 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). 3b
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))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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	(e) Expense account, other allowances
bruce hopkins 235 montgomery street suite 1220 san francisco, CA 94104	co-trustee 10 00	61,200	0	0
Betsy Buchalter adler 235 montgomery street suite 1220 san francisco, CA 94104	co-trustee 10 00	61,200	0	0
george vera 235 montgomery street suite 1220 san francisco, CA 94104	co-trustee 10 00	61,200	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
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 ▶		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	12,515,861
b	Average of monthly cash balances.	1b	5,980,744
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	18,496,605
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	18,496,605
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	277,449
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,219,156
6	Minimum investment return. Enter 5% of line 5.	6	910,958

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	910,958
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	702
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	702
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	910,256
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	910,256
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	910,256

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	4,909,838
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	4,909,838
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	702
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,909,136

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				910,256
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	30,352			
b From 2012.	646,262			
c From 2013.	1,965,351			
d From 2014.	2,387,747			
e From 2015.	3,263,394			
f Total of lines 3a through e.	8,293,106			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ _____ 4,909,838				
a Applied to 2015, but not more than line 2a			0	
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 2016 distributable amount.				910,256
e Remaining amount distributed out of corpus	3,999,582			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,292,688			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
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).		0		
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	30,352			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	12,262,336			
10 Analysis of line 9				
a Excess from 2012.	646,262			
b Excess from 2013.	1,965,351			
c Excess from 2014.	2,387,747			
d Excess from 2015.	3,263,394			
e Excess from 2016.	3,999,582			

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 4942(j)(3) or 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))

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 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				4,728,174
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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 Paid during the year				
California State University Monterey Bay 100 Campus Center SEASIDE, CA 93955	n/A	PC	To support teacher education collaboration with Hartnell College	81,736
CHILDREN'S CENTER FOR THE VISUALLY IMPAIRED 3101 MAIN STREET KANSAS CITY, MO 64111	N/A	PC	\$170,000 for financial support for training, staff salaries and parent education programs, \$82,541 for Health Care and Music	252,541
CHILDREN'S MERCY HOSPITAL 2401 GILLHAM ROAD KANSAS CITY, MO 64108	N/A	PC	\$200,000 for the Center for Bioethics, \$761,000 for Promise 1000 and CHAMP programs & Center For Bioethics	961,000
COMMUNITY FOUNDATION FOR MONTEREY COUNTY 2354 GARDEN ROAD MONTEREY, CA 93940	N/A	PC	\$150,000 for Girls' health in Girls Hands, \$59,400 for Next Steps Program	209,400
COMMUNITY ACTION BOARD OF SANTA CRUZ COUNTY 406 MAIN STREET SUITE 207 WATSONVILLE, CA 95076	N/A	PC	DACA information, outreach, and application assistance for youth under 18	40,000
GIRLS INC OF CENTRAL COAST 318 CAYUGA STREET SUITE 209 SALINAS, CA 93901	N/A	PC	Programs for girls under 18, infrastructure support	80,000
HARTNELL COLLEGE FOUNDATION 411 CENTRAL AVENUE SALINAS, CA 93901	N/A	PC	\$66,000 for early childhood education, \$255,450 for teacher education collaboration with California State University Monterey Bay	321,450
HEARING & SPEECH CENTER OF NORTHERN CALIFORNIA 1234 DIVISADERO STREET SAN FRANCISCO, CA 94115	N/A	PC	\$103,924 for Cochlear Implant Interconnect project, \$87,084 for Comprehensive Childhood Services demonstration project	191,008
KANSAS CITY SYMPHONY 1703 WYNANDOTTE STREET SUITE 200 KANSAS CITY, MO 64108	N/A	PC	Link Up music education project for children	75,000
KANSAS CITY UNIVERSITY OF MEDICINE AND BIOSCIENCES 1750 INDEPENDENCE AVENUE KANSAS CITY, MO 64106	N/A	PC	Score 1 child health screening	120,694
MONTEREY BAY AQUARIUM 886 CANNERY ROW MONTEREY, CA 93940	N/A	PC	Young Women in Science	95,000
NATIVIDAD MEDICAL FOUNDATION 1441 CONSTITUTION BLVD SALINAS, CA 93906	N/A	PC	"CHOICES" VIOLENCE INTERRUPTION PROJECT	175,000
NORTH MONTEREY COUNTRY UNIFIED SCHOOL DISTRICT 10601 McDougall Street CASTROVILLE, CA 95012	N/A	PC	Castro Plaza Family Resource Center for early childhood education	90,471
Planned Parenthood Mar Monte 1746 The Alameda San Jose, CA 95126	N/A	PC	Adolescent health education for Monterey County and southern Santa Cruz County	75,000
RESTORATIVE JUSTICE PARTNERS 229 REINDOLLAR AVENUE SUITE B MARINA, CA 93933	N/A	PC	Services to youth under 18 / Restorative Justice in the Schools and the Victim Impact Program	80,000
Total ▶				4,728,174
3a				

Form 990FP 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>				
SECOND CHANCE FAMILY & YOUTH SERVICES 745 N SANBORN RD SALINAS, CA 93950	N/A	PC	FUERZAS PROGRAM	59,875
STANFORD UNIVERSITY - BYERS EYE INSTITUTE 2452 WATSON COURT PALO ALTO, CA 94303	N/A	PC	NEST (Newborn Eye Screen Test Program)	50,000
STANFORD UNIVERSITY DEPT OF OTOLARYNGOLOGY 2452 WATSON COURT SUITE 1700 PALO ALTO, CA 94303	N/A	PC	BabyTalk collaboration with Weingarten Children's Center	54,000
STANFORD UNIVERSITY SCHOOL OF MEDICINE 3172 PORTER DRIVE 210 PALO ALTO, CA 94304	N/A	PC	Stanford Novel Imaging for Pediatric Retinopathy program (SNIPER)	432,000
THAT MAN MAY SEE 10 Koret Way Box 0352 SAN FRANCISCO, CA 94143	N/A	PC	To support a patient-centered research program aimed at babies, children, and families suffering from retinal diseases	549,153
UC SAN FRANCISCO 2233 POST ST 3RD FLOOR SAN FRANCISCO, CA 94117	N/A	PC	In support of Children's Communication Center	409,846
UT SOUTHWESTERN MEDICAL CENTER 5323 HARRY HINES BLVD DALLAS, TX 753909035	N/A	PC	FINANCIAL SUPPORT FOR DR RACHEL ST JOHN AT FAMILY FOCUSED CENTER FOR DEAF & HARD OF HEARING CHILDREN AT CHILDRENS MEDICAL CENTER DALLAS	100,000
THE VILLAGE PROJECT 1069 broadway avenue suite 201 seaside, CA 93955	N/A	PC	afterschool programs for youth under 18	75,000
Weingarten Children's Center 3518 Jefferson Avenue Redwood City, CA 94062	N/A	PC	BabyTalk collaboration with Stanford University	65,000
YOUTH RADIO 1701 BROADWAY STreet OAKLAND, CA 94612	N/A	PC	Coverage of gun violence as it affects children and teens	85,000
Total ▶				4,728,174
3a				

TY 2016 Accounting Fees Schedule**Name:** CLAIRE GIANNINI FUND

c/o Adler & Colvin

EIN: 94-3297004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	14,900	7,450		7,450

TY 2016 Investments - Other Schedule**Name:** CLAIRE GIANNINI FUND

c/o Adler & Colvin

EIN: 94-3297004

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD SHORT TERM TRSY	AT COST	5,976,567	5,926,437

TY 2016 Other Expenses Schedule**Name:** CLAIRE GIANNINI FUND

c/o Adler & Colvin

EIN: 94-3297004**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WEBSITE	2,953	0		2,953
ADMIN SUPPORT	9,633	963		8,670
INSURANCE	3,050	305		2,745
MISCELLANEOUS EXPENSES	666	100		566

TY 2016 Other Income Schedule**Name:** CLAIRE GIANNINI FUND

c/o Adler & Colvin

EIN: 94-3297004**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
non taxable distributions	1,368	0	1,368

TY 2016 Taxes Schedule

Name: CLAIRE GIANNINI FUND
c/o Adler & Colvin

EIN: 94-3297004

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	160	0		160