

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

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 07-01-2016, and ending 06-30-2017

Name of foundation BUCHHEIT FOUNDATION C/O FRANK RIMERMAN CO LLP		A Employer identification number 20-3830425
Number and street (or P O box number if mail is not delivered to street address) 1801 PAGE MILL ROAD	Room/suite	B Telephone number (see instructions) (650) 248-4045
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94304		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) ▶ \$ 7,458,354	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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				
	4 Dividends and interest from securities	56,667	56,667		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-121,444			
	b Gross sales price for all assets on line 6a	4,005,480			
	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)					
12 Total. Add lines 1 through 11	-64,777	56,667			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	13,325	6,662		6,663
	c Other professional fees (attach schedule)	4,280	4,280		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	35	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	17,640	10,942		6,663
	25 Contributions, gifts, grants paid	1,887,000			1,887,000
26 Total expenses and disbursements. Add lines 24 and 25	1,904,640	10,942		1,893,663	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,969,417				
b Net investment income (if negative, enter -0-)		45,725			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	36,955	303,902	303,902
	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)	2,253,693 <input type="checkbox"/>	0	0
	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)	6,628,722 <input type="checkbox"/>	6,646,051	7,154,452
	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)	8,919,370	6,949,953	7,458,354	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (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	8,919,370	6,949,953		
30 Total net assets or fund balances (see instructions)	8,919,370	6,949,953		
31 Total liabilities and net assets/fund balances (see instructions) .	8,919,370	6,949,953		

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	8,919,370
2 Enter amount from Part I, line 27a	2	-1,969,417
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	6,949,953
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	6,949,953

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 See Additional Data Table						
b						
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 See Additional Data Table						
b						
c						
d						
e						
(i) F M V as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a See Additional Data Table						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)					2	-121,444
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)					3	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8						

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	479,777	9,067,374	0.052912
2014	519,496	9,949,636	0.052213
2013	522,172	10,138,816	0.051502
2012	521,002	10,400,440	0.050094
2011	535,030	10,508,251	0.050915
2 Total of line 1, column (d)			2 0.257636
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 0.051527
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 7,842,470
5 Multiply line 4 by line 3			5 404,099
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 457
7 Add lines 5 and 6			7 404,556
8 Enter qualifying distributions from Part XII, line 4			8 1,893,663

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	457
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	457
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	457
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,317
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	5,317
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	4,860
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 4,860 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 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>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of BUCHHEIT FOUNDATION Telephone no (650) 845-8100
Located at 1801 PAGE MILL ROAD PALO ALTO CA ZIP+4 94304
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 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

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).
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.
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?
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
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
			No
	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL BUCHHEIT 1540 HILLVIEW DRIVE LOS ALTOS, CA 94024	TRUSTEE 0 00	0	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	6,400,705
b	Average of monthly cash balances.	1b	290,975
c	Fair market value of all other assets (see instructions).	1c	1,270,218
d	Total (add lines 1a, b, and c).	1d	7,961,898
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	7,961,898
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	119,428
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	7,842,470
6	Minimum investment return. Enter 5% of line 5.	6	392,124

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	392,124
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	457
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	457
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	391,667
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	391,667
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	391,667

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,893,663
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	1,893,663
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	457
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,893,206

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				391,667
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.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,893,663</u>				
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.				391,667
e Remaining amount distributed out of corpus	1,501,996			
5 Excess distributions carryover applied to 2016 (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	1,501,996			
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).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,501,996			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.	1,501,996			

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

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

Part XV

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))
PAUL BUCHHEIT

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 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
a <i>Paid during the year</i> GOLDMAN SACHS PHILANTHROPY FUND PO BOX 15203 ALBANY, NY 122125203	NONE	501(C)(3)	HEALTH AND EDUCATION CHARITABLE WORK	1,887,000
Total			▶ 3a	1,887,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
750000 SHSFNMA 1 0% 12/28/2017 SER 0000 SR LIEN	P	2013-01-29	2016-12-28
500000 SHSFEDERAL HOME LOAN BANK SYSTEM 1 1% 12/22/2016 SER 4U-9016 SR LIEN	P	2015-09-16	2016-12-22
400000 SHSFNMA 1 375% 11/15/2016 SR LIEN	P	2013-07-24	2016-11-15
500000 SHSFHLB 5 125% 10/19/2016 SER 2K-2016 SR LIEN	P	2011-11-29	2016-10-19
400000 SHSFNMA 0 875% 05/21/2018 SER BENCHMAR SR LIEN	P	2016-11-21	2017-05-23
12464 066 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-12-20	2017-02-09
7 439 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-12-12	2017-02-09
52 07 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-12-12	2017-02-09
188 47 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-11-29	2017-02-09
191 299 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-10-31	2017-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
750,000		748,905	1,095
500,000		500,000	0
400,000		400,000	0
500,000		500,000	0
398,608		399,360	-752
121,400		125,731	-4,331
72		75	-3
507		525	-18
1,836		1,901	-65
1,863		1,930	-67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,095
			0
			0
			0
			-752
			-4,331
			-3
			-18
			-65
			-67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
183 635 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-09-30	2017-02-09
201 98 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-08-30	2017-02-09
193 622 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-07-31	2017-02-09
79 627 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-06-28	2017-02-09
6971 673 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-06-17	2017-02-09
2572 016 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-06-17	2016-09-13
25773 196 SHSGS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	P	2013-06-17	2016-07-28
255 596 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-12-11	2017-02-09
914 516 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-12-11	2017-02-09
209 923 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-11-28	2017-02-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,789		1,843	-54
1,967		2,031	-64
1,886		1,957	-71
776		798	-22
67,904		70,257	-2,353
25,000		25,926	-926
250,000		259,794	-9,794
1,684		1,704	-20
6,027		6,097	-70
1,383		1,465	-82

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-54
			-64
			-71
			-22
			-2,353
			-926
			-9,794
			-20
			-70
			-82

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
28449 502 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-11-25	2017-02-09
206 542 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-10-31	2017-02-09
201 692 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-09-30	2017-02-09
111 243 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-08-29	2017-02-09
88 202 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-08-29	2016-09-13
209 417 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-07-31	2016-09-13
203 601 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-06-30	2016-09-13
621 076 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-03-31	2016-09-13
635 799 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-02-28	2016-09-13
620 62 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2014-01-31	2016-09-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
187,482		199,347	-11,865
1,361		1,460	-99
1,329		1,415	-86
733		801	-68
564		635	-71
1,340		1,493	-153
1,303		1,480	-177
3,975		4,489	-514
4,069		4,608	-539
3,972		4,423	-451

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-11,865
			-99
			-86
			-68
			-71
			-153
			-177
			-514
			-539
			-451

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
519 779 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-12-31	2016-09-13
168 623 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-12-20	2016-09-13
249 212 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2012-09-14	2016-09-13
589 921 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2012-08-31	2016-09-13
31343 982 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-12-20	2016-07-28
641 606 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-12-12	2016-07-28
2506 195 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-12-12	2016-07-28
445 241 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-11-29	2016-07-28
452 757 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-10-31	2016-07-28
454 001 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-09-30	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,327		3,699	-372
1,079		1,200	-121
1,595		1,806	-211
3,776		4,269	-493
199,034		223,077	-24,043
4,074		4,560	-486
15,914		17,812	-1,898
2,827		3,276	-449
2,875		3,331	-456
2,883		3,272	-389

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-372
			-121
			-211
			-493
			-24,043
			-486
			-1,898
			-449
			-456
			-389

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
461 247 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-08-30	2016-07-28
454 957 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-07-31	2016-07-28
714 894 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-06-28	2016-07-28
891 721 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-05-31	2016-07-28
886 836 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-04-30	2016-07-28
116 642 SHSGS HIGH YIELD FUND INSTITUTIONAL SHARES	P	2013-03-28	2016-07-28
19960 08 SHSGS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	P	2014-04-29	2016-10-10
4995 005 SHSGS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	P	2014-04-29	2016-09-13
14970 06 SHSGS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	P	2014-04-29	2016-07-28
7818 608 SHSGS TAX-ADVANTAGED GLOBAL EQUITY PORTFOLIO INSTITUTIONAL CLASS	P	2013-10-21	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,929		3,315	-386
2,889		3,306	-417
4,540		5,124	-584
5,662		6,605	-943
5,631		6,640	-1,009
741		863	-122
200,000		202,395	-2,395
50,000		50,649	-649
150,000		151,796	-1,796
100,000		97,263	2,737

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-386
			-417
			-584
			-943
			-1,009
			-122
			-2,395
			-649
			-1,796
			2,737

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
HEDGE FUND MANAGERS (ASIA CONCENTRATED) LTD CLASS AHEDGE FUND MANAGERS (AS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,874		62,216	-55,342

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-55,342

TY 2016 Accounting Fees Schedule

Name: BUCHHEIT FOUNDATION
C/O FRANK RIMERMAN CO LLP
EIN: 20-3830425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	13,325	6,662		6,663

TY 2016 General Explanation Attachment**Name:** BUCHHEIT FOUNDATION

C/O FRANK RIMERMAN CO LLP

EIN: 20-3830425**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	QUALIFIED DISTRIBUTION TO DAF	FORM 990-PF, PART VII-A, LINE 12	THE BUCHHEIT FOUNDATION'S DONATION OF \$1,887,000 TO THE GOLDMAN SACHS PHILANTHROPY FUND IS A QUALIFIED DISTRIBUTION UNDER IRC SEC 170(C)(2)(B) THE GOLDMAN SACHS PHILANTHROPY FUND IS A DONOR ADVISED FUND OVER WHICH THE FOUNDATION OR A DISQUALIFIED PERSON HAD ADVISORY PRIVILEGES THIS DISTRIBUTION WAS MADE TO ACCOMPLISH THE CHARITABLE PURPOSES OF THE BUCHHEIT FOUNDATION BY LEVERAGING ADDITIONAL RESOURCES AND BY PROVIDING ADDITIONAL OUTREACH TO ORGANIZATIONS IN NEED OF FUNDS THAT THE BUCHHEIT FOUNDATION OTHERWISE DOES NOT HAVE THE BANDWIDTH TO REACH

TY 2016 Investments Government Obligations Schedule

Name: BUCHHEIT FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 20-3830425

**US Government Securities - End
of Year Book Value:** 0

**US Government Securities - End
of Year Fair Market Value:** 0

**State & Local Government
Securities - End of Year Book
Value:** 0

**State & Local Government
Securities - End of Year Fair
Market Value:** 0

TY 2016 Investments - Other Schedule

Name: BUCHHEIT FOUNDATION
C/O FRANK RIMERMAN CO LLP
EIN: 20-3830425

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS HEDGE FUND MANAGERS (ASIA CONCENTRATED)	AT COST	0	0
GS DISTRESSED OPPORTUNITIES FUND III	AT COST	23,338	157,066
THL EQUITY FUND VI	AT COST	38,449	311,243
GS DEVELOPING MARKETS REAL ESTATE FUND	AT COST	46,519	7,613
GS PRINCETON FUND	AT COST	500,000	640,885
GS HIGH YIELD INSTL MUTUAL FUND CLASS I	AT COST	611,823	598,107
GS SHORT-DURATION GOVERNMENT	AT COST	3,021,789	2,992,625
GS TAX ADVANTAGED GLOBAL EQUITY	AT COST	2,404,133	2,446,913

TY 2016 Other Professional Fees Schedule

Name: BUCHHEIT FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 20-3830425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	4,280	4,280		0

TY 2016 Taxes Schedule

Name: BUCHHEIT FOUNDATION
C/O FRANK RIMERMAN CO LLP

EIN: 20-3830425

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEES AND TAXES	35	0		0