

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning

, and ending

Name of foundation FARALLON FOUNDATION			A Employer identification number 23-7216373	
Number and street (or P.O. box number if mail is not delivered to street address) 2776 TRAILSIDE CIRCLE		Room/suite	B Telephone number (see instructions) (925) 201-8608	
City or town, state or province, country, and ZIP or foreign postal code PLEASANTON CA 94588-4756				
Foreign country name	Foreign province/state/county	Foreign postal code		
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) \$ 8,512,389		J Accounting method. <input checked="" type="checkbox"/> Cash <input 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 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)	356,392			
	2 Check <input 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	147,537	147,537	147,537	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		326,010		
	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	503,929	473,547	147,537		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	16,800	3,600		13,200
	c Other professional fees (attach schedule)	35,053	35,053		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	14,466			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25	4		21
	24 Total operating and administrative expenses. Add lines 13 through 23	66,344	38,657	0	13,221
	25 Contributions, gifts, grants paid	706,212			706,212
26 Total expenses and disbursements. Add lines 24 and 25	772,556	38,657	0	719,433	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-268,627				
b Net investment income (if negative, enter -0-)		434,890			
c Adjusted net income (if negative, enter -0-)			147,537		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2018)

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	4,601,963	4,858,357	4,858,357
	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)	372,296	201,092	251,868
	b Investments—corporate stock (attach schedule)	3,555,014	1,190,994	3,402,164
	c Investments—corporate bonds (attach schedule)	207,895		
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	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)	8,737,168	6,250,443	8,512,389	
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	6,202,232	6,250,443	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	6,202,232	6,250,443		
31 Total liabilities and net assets/fund balances (see instructions)	6,202,232	6,250,443		

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	6,202,232
2 Enter amount from Part I, line 27a	2	-268,627
3 Other increases not included in line 2 (itemize) ▶ correct previous year's book value	3	316,838
4 Add lines 1, 2, and 3	4	6,250,443
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,250,443

Part IV Capital Gains and Losses for Tax on Investment Income

a) List and describe the kind(s) of property sold (for example, 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				
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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	326,010	0	
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		0	

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 doesn't qualify under section 4940(e). Do not complete this part.

(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))
2017	813,728	7,935,669	0.102541
2016	688,758	7,829,735	0.087967
2015	665,351	7,771,296	0.085616
2014	695,532	6,921,536	0.100488
2013	642,995	6,766,839	0.095021
2 Total of line 1, column (d)	2	0.471633	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.094327	
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	8,162,415	
5 Multiply line 4 by line 3	5	769,936	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,348	
7 Add lines 5 and 6	7	774,284	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	719,433	

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	8,698	
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	8,698	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,698	
6	Credits/Payments:			
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	5,000	
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	5,000	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	290	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,988	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. CALIFORNIA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► Guidestar.org		
14 The books are in care of ► Hugh Ditzler, Farallon Foundation Telephone no. ► 925-201-8608		
Located at ► 2776 Trailside Circle Pleasanton CA ZIP+4 ► 94588-4756		
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 2018, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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	1b N/A	
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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	► 20____, 20____, 20____, 20____	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018.)	3b N/A	
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 2018?	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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	N/A
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

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

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

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

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

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

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

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 NONE	
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 NONE	
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	3,428,359
b	Average of monthly cash balances	1b	4,858,357
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,286,716
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,286,716
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	124,301
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,162,415
6	Minimum investment return. Enter 5% of line 5	6	408,121

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	408,121
2a	Tax on investment income for 2018 from Part VI, line 5	2a	8,698
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,698
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	399,423
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	399,423
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	399,423

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	719,433
b	Program-related investments—total from Part IX-B	1b	
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	719,433
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	719,433

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				399,423
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0	
b Total for prior years: 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2018:				
a From 2013	307,804			
b From 2014	354,177			
c From 2014	285,209			
d From 2016	306,420			
e From 2017	431,231			
f Total of lines 3a through e	1,684,841			
4 Qualifying distributions for 2018 from Part XII, line 4. ► \$ 719,433				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2018 distributable amount				399,423
e Remaining amount distributed out of corpus	320,010			
5 Excess distributions carryover applied to 2018. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,004,851			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	307,804			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,697,047			
10 Analysis of line 9:				
a Excess from 2014	354,177			
b Excess from 2014	285,209			
c Excess from 2016	306,420			
d Excess from 2017	431,231			
e Excess from 2018	320,010			

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 Paid during the year <i>(SEE Attached Statement)</i>				
Total			3a	0
b Approved for future payment				
Total			3b	0

Name of organization

FARALLON FOUNDATION

Employer identification number

2317216373

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Gerald C Down	\$ 25,108.1	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Gerald C Down	\$ 407.1	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	Gerald C Down	\$ 9171.1	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	Gerald C Down	\$ 97,989.1	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	James Osborn	\$ 30,557.1	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
7	Gerald C Down	\$ 40,160.1	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

FARALLON FOUNDATION

Employer identification number

2317216373**Part II****Noncash Property (See Specific Instructions.)**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>522 ORACLE</u>	\$ <u>25,108.✓</u>	<u>02/12/2018</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	<u>8 Oracle</u>	\$ <u>407.✓</u>	<u>02/16/2018</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>3</u>	<u>200 ORCL</u>	\$ <u>9171.✓</u>	<u>04/30/18</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>4</u>	<u>2065 ORCL</u>	\$ <u>97,989.✓</u>	<u>06/06/18</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>6</u>	<u>55 MUB</u> <u>156 LOP</u> <u>56 HYG</u> <u>47 VMB5</u>	<u>5877</u> <u>17557</u> <u>4758</u> \$ <u>2365</u>	<u>11.07.2018</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>840 ORCL</u>	\$ <u>40,160.✓</u>	<u>11.28.2018</u>

Farallon Foundation report of charitable donations
Form 990 PF

2018

Name, Des#		Name, Des#		Name, Des#	
Abilities United	100	First Place Fr Youth	300	Mechanics' Institute	21,000
Acres of Diamonds	5,300	First Presb Hollywd	250	Medical Teams International	17,731
Action Council Monterey	300	First Presb Sausalit	8,325	Michigan State Univ	15,500
All Saints Episcopal Church	300	Food Bank Marin Comm	280	Montclair Presbyterian Church	500
Alta Bates Summit Foundation	5,000	Food Bank San Franc	500	Monterey Bay Aquar	10,000
American Alpine Club	200	For the Childrens Sake	1,000	Mount Sinai Health	100
American Conservatory Theater	7,500	Fractured Atlas	150	Movember	1,000
American Diabetes Assoc	50	Fred Hutchinson Cancer	3,250	Mt Holyoke College	5,000
American Foundation to Prevent	100	Freedom Foundation	1,000	Mychals Learning Place	10,000
Arboretum Foundation	21,000	Garden Cl Woodsd/Ath	200	National Disaster Search Dog	1,000
Arden Wood	500	Garden Club Piedmont	100	National Parks Foundation	750
Art In Action	1,000	Girl Scouts America	1,000	Nature Conservancy	700
Battery Foundation Fund	20,000	Glide Memorial Church	100	Northern Light School	7,700
Bay Area Community Services	500	Golden Gate Nat Park	10,385	Northwest Childrens Fund	11,208
Bay Area Sports Hall	3,600	Grand Canyon Assoc	3,000	Oak Grove Chr Ministry	5,000
Bay Area Tumor Institute	200	Grand Teton Nat Park	3,000	Oakland Museum	320
Berkeley Athletic Fd	100	Greenpeace	5,000	Oakland Zoo	200
Berkeley Tennis Club Foundation	400	Growing Home	300	Outward Bound	1,000
Bishop Odowd School	2,695	Guide Dogs For Blind	5,500	Pacific Legal Foundation	400
Boy Scouts of America	850	Habitat For Humanity	50	Pacific Science Center	1,500
Boys/Girls Clubs	27,100	Hannah Boys Center	50	Palo Alto Medic Foundation	25,000
Bridge The Gap	100	Harvard Lampoon	250	Peace Lutheran Church	100
Bush George W Foundn	100	Head Royce School	200	Pedal The Cause	1,100
Cal State Parks Foundation	200	Historic Columbus Fn	1,000	Peer Health Exchange	5,000
Calif Historical Society	45	Homeward Pet	1,000	PFD Research Foundation	500
Call of the Sea	100	Hoover Institution	500	Piedmont Beautif Foundation	1,300
Cancer League Inc.	1,750	Hospice Caring	11,100	Piedmont Community Church	6,000
Cancer Survivorship	1,000	Humane Society	100	Piedmont Educ Foundation	250
Canine Companions for	1,250	Independent Institut	100	Planned Parenthood	10,650
Catholic Charities	1,000	Institute For Justice	500	Ploughshares Fund	2,500
Cato Institute	500	Issaquah Food Bank	2,500	Polycystic Kidney Foundation	700
Center for Excellence	100	Jeffers Tor House	1,000	Project Open Paw	100
Children's Health Cn	5,000	John Muir Hospital Foundation	200	Protestant Episc Church	100
Children's Hospital	34	John Muir Land Trust	200	Red Cross	5,750
Children's Tumor Foundation	1,000	Jubilee Reach	10,140	Room Circus	10,000
Cole Porter Society	130	Judson College	11,000	Rotary Club Foundatn	600
Compass Commun Serve	1,000	Junior Center Art/Science	1,500	Royal Oaks Foundatn	280
Compassion & Choices	100	Junior League E Bay Or SF	1,268	Salvation Army	5,300
Conservation Corps North Bay	7,200	Kickstart International	1,000	Sammamish Animal Sanctuary	1,000
Crea Nicaraguan	100	Kiddo Mill Valley Schools	1,500	San Diego Womens Foundation	2,285
Crissy Field Dog Grp	100	King County Library	2,700	San Francisco Botanical Garden	2,240
Cystic Fibrosis Foundation	100	Kipp Bridge Chrtr Sc	10,000	San Francisco Conserv Of Music	1,000
Daraja Academy	250	KQED Publ Tv/Radio	11,200	San Francisco Fine Arts Museum	198
Dartmouth College	30,128	La Russa Arf	1,000	San Francisco Mus'm Modern	130
Dawn Redwood Fund	100	Lafayette Library Foundation	1,000	San Francisco Parks Alliance	1,000
Doctors W/O Borders	200	Leadership Institute	1,000	San Francisco School	1,100
E Bay Agency Childrn	200	Little Bit Therapeutic	1,000	San Francisco Symphony	500
E Palo Alto Tennis	10,000	Make A Wish Foundatn	150	Santa Cruz Cancer Benefit Group	200
Edgewood Childr Cntr	100	Marin Agric Land Tr	100	Sarcoma OMA Foundation	300
Envir Forum Of Marin	6,000	Marin Conserv League	6,050	Sausalito (City Of)	50
Environmental Defense Fund	1,150	Marine Mammal Center	200	Sausalito Beautiful	500

Farallon Foundation report of charitable donations
Form 990 PF

2018

Name, Des#	Name, Des#	Name, Des#
Sausalito Library 50	Washington Trails Assoc 1,250	
Sausalito Village Of 300	West Contra Costa Schools 200	
Sausalito Womans Club 140	When It Needs Doing (WIND) 1,000	
Save SF Bay Association 250	Whistlestop 50	
Save The Redwoods 1,000	Wild Care Inc 150	
Season Of Sharing Fd 5,500	Wood River YMCA 200	
Seatt Bear Cr School 2,500	Woodland Park Zoo 2,500	
Seattle Childrens Hospital 15,000	Yosemite Conservancy 18,200	
Seattle Union Gospel Mission 1,000	Young Life 1,000	
Senior Services Nor Cal 200	Youth on Course 100	
Serve Our Dogs Areas 1,000	Total donations \$706,212	
Shakespear Fstvl Cal 5,000	Number of qualified 501(c)(3) organizations 222	
Shakespear Fstvl Ore 6,000		
Sigma Kappa Foundatn 50		
Sing For America Foundation 1,150		
Smith College 100		
Snoqualmie Valley Preservation 1,916		
Sonoma St Univ Fdn 5,000		
SPCA 1,200		
St Joseph Catholic Church 14,000		
St Mark's Church 5,700		
St Vinc De Paul Soc 2,000		
St. Francis Center 5,000		
Stanford Univ 2,500		
Stewardship Partners 1,458		
Summer Search Foundation 2,750		
Super Stars Literacy 500		
Surfaid Internationl 15,750		
Teach For America 15,000		
Temple Emanu-El 6,000		
Temple Sinai (Oakland) 25		
Ten Strands 1,000		
Trout Unlimited 100		
Trumpeter Swan Soc 250		
Trust Fr Public Land 1,000		
UC Athletics/Backers 200		
UC Band 200		
UC Golf 1,000		
UC Regents/Berk Foundation 5,300		
UC San Francisco Medical 100		
UC Santa Cruz Foundation 100		
UC Team Cal Tennis 1,200		
UC/Big C Dues/Sports 1,300		
UC/Prytanean 170		
UCLA Foundation 10,000		
UndocuFund 250		
UNICEF 75		
United Way 200		
Univ Of San Diego 12,000		
USO 200		

Total Farallon 2018 Asset Sales

ad	ti Security	Shares/Par Sold	Proceeds	Cost	LT Gain/Loss	Settled
1990 Missouri Pacific Railro 5% 1/1/2045 (606198LHC)		200,000	200,000.00	104,696.81	95,303.19	3/15/2018
2007 UNITED STATES TREA 9.125% 5/15/2018 (912781)		100,000	100,000.00	105,945.90	(5,945.90)	5/15/2018
2017 BRITISH AMERICAN TOBACCO PL (BTI)		604	29,123.52	41,827.00	(12,703.48)	6/20/2018
2016 ISHARES BOX \$ HIGH YELD (HYG)		56	4,744.58	4,654.37	110.21	11/13/2018
2016 ISH IEONV (IGB (LOD)		156	17,528.76	17,528.76	0.00	11/13/2018
2016 ISHARES NATIONAL MUNI BOND (MUB)		55	5,872.26	5,872.26	0.00	11/13/2018
2017 VANGUARD MORTGAGE BUSINESS (VMBS)		47	2,356.17	2,361.75	(5.58)	11/13/2018
1980 ORACLE CORP (ORCL)		3,635	172,914.17	363.50	172,550.67	2018
Total			532,599.46	183,230.35	249,369.11	

ata	PE Security	Shares Sold	Proceeds	Cost	LT Gain/Loss	Settled
2004 MICROSOFT CORP (MSFT)		250	23,758.80	7,130.00	16,628.80	2/28/2018
2004 MICROSOFT CORP (MSFT)		138	13,574.79	9,935.76	3,639.03	5/16/2018
2004 MICROSOFT CORP (MSFT)		930	32,461.44	9,009.00	23,452.44	5/16/2018
2004 MICROSOFT CORP (MSFT)		1,13	111.16	31.04	80.12	5/16/2018
2005 MICROSOFT CORP (MSFT)		30.87	3,036.62	838.12	2,198.50	5/16/2018
2005 MICROSOFT CORP (MSFT)		300	32,847.11	8,145.00	24,702.11	7/27/2018
Total:			105,789.92	29,088.92	76,701.00	

Total Farallon Realized Long Term 638,329.38 312,319.27 326,010.11

Part VIII Line 1 Farallon Foundation - Directors

		<u>Weekly Hrs</u>	<u>Compens</u>	<u>Employ Benefits</u>	<u>Expenses</u>
Hugh W Ditzler Jr	2776 Trailside Circle Pleasanton CA 94588	10	0	0	0
Debra D Perry	2776 Trailside Circle Pleasanton CA 94588	08	0	0	0
Kate Ditzler	2776 Trailside Circle Pleasanton CA 94588	00	0	0	0
Karen D Nager	2776 Trailside Circle Pleasanton CA 94588	00	0	0	0
Hugh W Ditzler III	2776 Trailside Circle Pleasanton CA 94588	08	0	0	0

Year 2018 - Period Expense Summary by Categories

<u>Period Expenses</u>	<u>Tot Exp</u>	<u>Inv Inc</u>	<u>Net Inc</u>	<u>Char Purp</u>
Investment Advisory & Administration	35,053.00	35,053		
Acctg/Bookkeeping/EDP Svcs (1)	16,800.00	3,600		13,200
Communications - Phone - Mail	0.00	-		-
Bank & Professional Services	25.00	4		21
Supply & Services	0.00			
IRS, CA Tax & Registration	14,466.00			
Total Expenses	66,344	38,657	-	13,221

(1) Includes IRS & CA Reporting, all Char Disbursements, Asset Control, Bookkeeping, Separate Fund Accounting, Expense Recording & Payments, Donations Receipts, Acknowledgements & Recording

2018 Donations to Farallon Foundation

Ditzler Hugh III	3,000
Down Anne & Gerald	172,835
Shuman Josephine	150,000
Osborn Nancy & James	30,557

Total 2018 Donations to Farallon Foundation >> 356,392

Mailing Addresses for Donors:

2776 Trailside Circle
Pleasanton, CA 94588-4756