

EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

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OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation SAND HILL FOUNDATION		A Employer identification number 94-3219107
Number and street (or P O box number if mail is not delivered to street address) 3000 SAND HILL ROAD, 4-120	Room/suite	B Telephone number 650-854-9310
City or town, state or province, country, and ZIP or foreign postal code MENLO PARK, CA 94025		C If exemption application is pending, check here ☐ 0
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 67,501,216.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		5,360,810.	5,360,810.		STATEMENT 1
5a Gross rents		3,085,465.	1,581,094.		STATEMENT 2
b Net rental income or (loss)	3,085,465.				
6a Net gain or (loss) from sale of assets not on line 10		911,647.			
b Gross sales price for all assets on line 6a	912,556.				
7 Capital gain net income (from Part IV, line 2)			911,647.		
8 Net short-term capital gain	A				
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<6,219.>	<1,823.>		STATEMENT 3
12 Total. Add lines 1 through 11		9,351,703.	7,851,728.		
13 Compensation of officers, directors, trustees, etc		225,000.	0.		202,500.
14 Other employee salaries and wages		55,630.	0.		55,630.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	55,075.	0.		7,140.
c Other professional fees	STMT 5	78,393.	108,784.		0.
17 Interest					
18 Taxes	STMT 6	393,642.	429,380.		13,005.
19 Depreciation and depletion		4,593.	0.		
20 Occupancy		24,035.	0.		24,035.
21 Travel, conferences, and meetings		16,063.	0.		16,063.
22 Printing and publications					
23 Other expenses	STMT 7	500,214.	83,453.		392,062.
24 Total operating and administrative expenses. Add lines 13 through 23		1,352,645.	192,666.		710,435.
25 Contributions, gifts, grants paid		3,479,420.			4,360,170.
26 Total expenses and disbursements. Add lines 24 and 25		4,832,065.	192,666.		5,070,605.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		4,519,638.			
b Net investment income (if negative, enter -0-)			7,659,062.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II**Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	78,628.	39,771.	39,771.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,965.	389.	389.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	29,028,987.	24,122,344.	24,122,344.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	39,532,109.	43,264,874.	43,264,874.	
14 Land, buildings, and equipment: basis ▶ 75,458.				
Less: accumulated depreciation STMT 10 ▶ 55,914.	24,452.	19,544.	19,544.	
15 Other assets (describe ▶ STATEMENT 11)	194,957.	54,294.	54,294.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	68,861,098.	67,501,216.	67,501,216.	
Liabilities	17 Accounts payable and accrued expenses	21,444.	14,790.	
	18 Grants payable	3,930,956.	2,937,142.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	292,000.	4,986,540.	
	23 Total liabilities (add lines 17 through 22)	4,244,400.	7,938,472.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	64,616,698.	59,562,744.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	64,616,698.	59,562,744.	
31 Total liabilities and net assets/fund balances	68,861,098.	67,501,216.		

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	64,616,698.
2 Enter amount from Part I, line 27a	2	4,519,638.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	69,136,336.
5 Decreases not included in line 2 (itemize) ▶ BOOK-TAX INCREASE/DECREASE	5	9,573,592.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	59,562,744.

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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 SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e 912,556.		909.	911,647.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			911,647.	
2 Capital gain net income or (net capital loss)		2		911,647.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

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.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	4,711,033.	62,589,283.	.075269
2016	3,805,318.	62,937,387.	.060462
2015	3,138,394.	61,893,545.	.050706
2014	2,832,347.	62,177,190.	.045553
2013	3,209,581.	58,309,538.	.055044

2 Total of line 1, column (d)	2	.287034
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	.057407
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	67,388,153.
5 Multiply line 4 by line 3	5	3,868,552.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	76,591.
7 Add lines 5 and 6	7	3,945,143.
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	5,070,605.

SAND HILL FOUNDATION

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 ATTACHED STATEMENT JPMORGAN #4007 - ST REALIZ	P	VARIOUS	VARIOUS
b	SEE ATTACHED STATEMENT JPMORGAN #4007 - LT REALIZ	P	VARIOUS	VARIOUS
c	SEE ATTACHED STATEMENT JPMORGAN #0001 - ST REALIZ	P	VARIOUS	VARIOUS
d	SEE ATTACHED STATEMENT JPMORGAN #0001 - LT REALIZ	P	VARIOUS	VARIOUS
e	PASSTHROUGH GAIN FROM LEGACY VENTURE V	P	VARIOUS	VARIOUS
f	PASSTHROUGH GAIN FROM LEGACY VENTURE V	P	VARIOUS	VARIOUS
g	PASSTHROUGH GAIN FROM SEQUOIA X	P	VARIOUS	VARIOUS
h	PASSTHROUGH LOSS FROM LEGACY VENTURE VII	P	VARIOUS	VARIOUS
i	PASSTHROUGH GAIN FROM LEGACY VENTURE VII	P	VARIOUS	VARIOUS
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 18,267.			18,267.
b 298,815.			298,815.
c 10,246.			10,246.
d 475,011.			475,011.
e 184.			184.
f 93,499.			93,499.
g		909.	<909.>
h 593.			593.
i 15,941.			15,941.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			18,267.
b			298,815.
c			10,246.
d			475,011.
e			184.
f			93,499.
g			<909.>
h			593.
i			15,941.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	911,647.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part 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 ☐ 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 ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

120,521. Refunded

Part VII Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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.

c Did the foundation file Form 1120-POL for this year?

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?

If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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?

If "Yes," attach the statement required by General Instruction T

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?

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

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? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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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? Website address ► N/A	X	
14 The books are in care of ► SUSAN FORD DORSEY Telephone no. ► 650-854-9310 Located at ► 3000 SAND HILL ROAD 4-120, MENLO PARK, CA ZIP+4 ► 94025		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ 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 ► ☐		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		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? If "Yes," list the years ►	☒ 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.)	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. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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 ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions
Organizations relying on a current notice regarding disaster assistance, check hereN/A
☒

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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?

☐ Yes ☒ 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.

(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
SUSAN FORD DORSEY 3000 SAND HILL ROAD, 4-120 MENLO PARK, CA 94025	PRESIDENT 40.00	225,000.	0.	0.
SUSAN LOCKWOOD 3000 SAND HILL ROAD, 4-120 MENLO PARK, CA 94025	VICE PRESIDENT 1.00	0.	0.	0.
MICHAEL DORSEY 3000 SAND HILL ROAD, 4-120 MENLO PARK, CA 94025	TREASURER 1.00	0.	0.	0.

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

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

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

0

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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	20,091,503.
b	Average of monthly cash balances	1b	541,241.
c	Fair market value of all other assets	1c	47,781,625.
d	Total (add lines 1a, b, and c)	1d	68,414,369.
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	68,414,369.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,026,216.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	67,388,153.
6	Minimum investment return. Enter 5% of line 5	6	3,369,408.

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	3,369,408.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	76,591.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	278,581.
c	Add lines 2a and 2b	2c	355,172.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,014,236.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,014,236.
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	3,014,236.

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	5,070,605.
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	5,070,605.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	76,591.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,994,014.

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.

Form 990-PF (2018)

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				3,014,236.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015	301,315.			
d From 2016	1,079,300.			
e From 2017	2,022,254.			
f Total of lines 3a through e	3,402,869.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 5,070,605.				
a Applied to 2017, 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 2018 distributable amount				3,014,236.
e Remaining amount distributed out of corpus	2,056,369.			
5 Excess distributions carryover applied to 2018 (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:	5,459,238.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	5,459,238.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	301,315.			
c Excess from 2016	1,079,300.			
d Excess from 2017	2,022,254.			
e Excess from 2018	2,056,369.			

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				
ACTERRA: ACTION FOR A HEALTHY PLANET 3921 EAST BAYSHORE RD. PALO ALTO, CA 94303		PUBLIC CHARITY	CLEAN ENERGY ACCESS FOR ALL SUMMIT	10,000.
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY 326 GALVEZ STREET STANFORD, CA 94305		PUBLIC CHARITY	THE SUSAN FORD DORSEY FAMILY DONOR ADVISED FUND	250,000.
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY 326 GALVEZ STREET STANFORD, CA 94305		PUBLIC CHARITY	STANFORD ATHLETICS - BUCK CARDINAL CLUB	10,000.
BREAST CANCER CONNECTIONS 2335 EL CAMINO REAL PALO ALTO, CA 94306		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
BUTLER INSTITUTE OF AMERICAN ART 524 WICK AVE YOUNGSTOWN, OH 44502		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
Total	SEE CONTINUATION SHEET(S)			4,360,170.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2018)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CALIFORNIA SCHOOL AGE CONSORTIUM 1918 UNIVERSITY AVENUE, SUITE 4B BERKELEY, CA 94704		PUBLIC CHARITY	OUT-OF-SCHOOL TIME PROFESSIONAL DEVELOPMENT WELLNESS NETWORK	154,000.
CALMATTERS 1017 L STREET, #261 SACRAMENTO, CA 95814		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
CAMPAIGN FOR COLLEGE OPPORTUNITY 714 W. OLYMPIC BLVD., SUITE 925 LOS ANGELES, CA 90015		PUBLIC CHARITY	BLUE PRINT FOR A BOLD NEW PLAN FOR HIGHER EDUCATION	20,000.
CANOPY 3921 EAST BAYSHORE ROAD PALO ALTO, CA 94303		PUBLIC CHARITY	NEW TRUCK AND ELECTRIC BICYCLE	37,000.
CASA OF SAN MATEO COUNTY 330 TWIN DOLPHIN DRIVE, SUITE 139 REDWOOD CITY, CA 94065		PUBLIC CHARITY	ACADEMIC SUCCESS PROGRAM	25,000.
CHILDREN'S HEALTH COUNCIL INC 650 CLARK WAY PALO ALTO, CA 94304		PUBLIC CHARITY	TEEN MENTAL HEALTH INITIATIVE	100,000.
CHILDREN'S HEALTH COUNCIL INC 650 CLARK WAY PALO ALTO, CA 94304		PUBLIC CHARITY	PLANNING FOR COORDINATED SYSTEM OF CARE IN EAST PALO ALTO	50,000.
CITIZEN FILM, INC. 1426 FILLMORE STREET, #201 SAN FRANCISCO, CA 94115		PUBLIC CHARITY	AMERICAN CREED BROADCAST REPACKAGE	25,000.
COLLEGE TRACK 112 LINDEN STREET OAKLAND, CA 94607		PUBLIC CHARITY	EAST PALO ALTO PROGRAM	50,000.
COMMON SENSE MEDIA 650 TOWNSEND STREET, SUITE 435 SAN FRANCISCO, CA 94103		PUBLIC CHARITY	FAMILY MEDIA TOOLKIT INITIATIVE	75,000.
Total from continuation sheets				4,082,670.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COVENANT ENABLING RESIDENCES OF ILLINOIS 15841 TERRACE DR OAK FOREST, IL 60452		PUBLIC CHARITY	GENERAL SUPPORT	3,000.
CURIODYSSEY 1651 COYOTE POINT DRIVE SAN MATEO, CA 94401		PUBLIC CHARITY	SCIENCE & ENVIRONMENTAL EDUCATION PROGRAMS	25,000.
DOWNTOWN STREETS INC 555 WAVERLEY ST. SAN JOSE, CA 95126		PUBLIC CHARITY	PALO ALTO FOOD CLOSET REMODEL	35,000.
EASTSIDE COLLEGE PREPARATORY SCHOOL 1041 MYRTLE STREET EAST PALO ALTO, CA 94303		PUBLIC CHARITY	SCHOLARSHIP SUPPORT	20,000.
EDUCATION OUTSIDE 135 VAN NESS AVENUE SAN FRANCISCO, CA 94102		PUBLIC CHARITY	OUTDOOR SCIENCE EDUCATION IN SAN MATEO COUNTY	30,000.
ENVIRONMENTAL DEFENSE FUND INCORPORATED 257 PARK AVENUE, SOUTH NEW YORK, NY 10010		PUBLIC CHARITY	GENERAL SUPPORT	400,000.
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 475 RIVERSIDE DRIVE, SUITE 960 NEW YORK, NY 10115		PUBLIC CHARITY	BLUE SKY FUNDERS FORUM	5,000.
ENVIRONMENTAL VOLUNTEERS 2560 EMBARCADERO ROAD PALO ALTO, CA 94303		PUBLIC CHARITY	FIELD TRIP FUND FOR SAN MATEO COUNTY IN 2018-2019	25,000.
FILOLI CENTER 86 CANADA ROAD WOODSIDE, CA 94062		PUBLIC CHARITY	GENERAL SUPPORT	3,000.
FRIENDS FOR YOUTH 1741 BROADWAY REDWOOD CITY, CA 94063		PUBLIC CHARITY	WHOLE HEALTH FOR YOUTH INITIATIVE	140,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GLIDE FOUNDATION 330 ELLIS STREET SAN FRANCISCO, CA 94102		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
GRANTMAKERS FOR EDUCATION 851 SW 6TH AVENUE, SUITE 350 PORTLAND, OR 97204		PUBLIC CHARITY	GENERAL SUPPORT	1,000.
GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS 1725 DESALES ST. NW SUITE 404 WASHINGTON, DC 20005		PUBLIC CHARITY	MEMBERSHIP	1,920.
HABITAT FOR HUMANITY 500 WASHINGTON STREET SAN FRANCISCO, CA 94941		PUBLIC CHARITY	GENERAL SUPPORT	60,000.
HABITAT FOR HUMANITY 645 HARRISON STREET, SUITE 201 SAN FRANCISCO, CA 94941		PUBLIC CHARITY	EVENT SPONSORSHIP	5,000.
JEFFERSON UNION HIGH SCHOOL DISTRICT 699 SERRAMONTE BOULEVARD, SUITE 100 DALY CITY, CA 94015		PUBLIC CHARITY	SUPPORT FOR DALY CITY YOUTH HEALTH CENTER'S CAPITAL AND GROWTH CAMPAIGN	200,000.
JEFFERSON UNION HIGH SCHOOL DISTRICT 699 SERRAMONTE BOULEVARD, SUITE 100 DALY CITY, CA 94015		PUBLIC CHARITY	GENERAL SUPPORT FOR DALY CITY YOUTH HEALTH CENTER	2,500.
JOBTRAIN INC. 1200 O' BRIEN DRIVE MENLO PARK, CA 94022		PUBLIC CHARITY	BUILDING ECONOMIC OPPORTUNITY THROUGH CAREER TRAINING, JOB PLACEMENT AND ASSET BUILDING SERVICES	50,000.
KARA 457 KINGSLEY AVENUE PALO ALTO, CA 94301		PUBLIC CHARITY	GRIEF SUPPORT AND CRISIS INTERVENTION FOR CHILDREN, ADULTS AND FAMILIES	35,000.
KARA 457 KINGSLEY AVENUE PALO ALTO, CA 94301		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KHAN ACADEMY, INC. P.O. BOX 1630 MOUNTAIN VIEW, CA 94042		PUBLIC CHARITY	IN HONOR OF ANN DOERR	5,000.
LEAGUE TO SAVE LAKE TAHOE 2608 LAKE TAHOE BLVD. SOUTH LAKE TAHOE, CA 96150		PUBLIC CHARITY	KEEP TAHOE BLUE PROGRAMS	10,000.
LIFEMOVES 181 CONSTITUTION DRIVE MENLO PARK, CA 94025		PUBLIC CHARITY	INTEGRATED EARLY INTERVENTION PROGRAM FOR HOMELESS YOUTH & YOUNG ADULTS	200,000.
LIFEMOVES 181 CONSTITUTION DRIVE MENLO PARK, CA 94025		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
LUCILE PACKARD FOUNDATION FOR CHILDREN'S HEALTH 400 HAMILTON AVE., SUITE 340 PALO ALTO, CA 94301		PUBLIC CHARITY	ENDOWED PROFESSORSHIP IN PEDIATRIC CANCER FUND	100,000.
LUCILE PACKARD FOUNDATION FOR CHILDREN'S HEALTH 400 HAMILTON AVE., SUITE 340 PALO ALTO, CA 94301		PUBLIC CHARITY	INTEGRATED YOUTH MENTAL HEALTH CENTER PILOT	200,000.
LUCILE PACKARD FOUNDATION FOR CHILDREN'S HEALTH 400 HAMILTON AVE., SUITE 340 PALO ALTO, CA 94301		PUBLIC CHARITY	GENERAL SUPPORT	40,000.
MARINE SCIENCE INSTITUTE 500 DISCOVERY PARKWAY REDWOOD CITY, CA 94063		PUBLIC CHARITY	DISCOVER OUR BAY	25,000.
MENLO SCHOOL 50 VALPARAISO AVENUE ATHERTON, CA 94027.		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
MILL CREEK METROPARKS FOUNDATION PO BOX 596 CANFIELD, OH 44406		PUBLIC CHARITY	ENDOWMENT FUND - FORD NATURE CENTER	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MOMENTUM FOR MENTAL HEALTH 438 NORTH WHITE RD. SAN JOSE, CA 95127		PUBLIC CHARITY	GENERAL SUPPORT	3,000.
MONTEREY BAY AQUARIUM FOUNDATION 886 CANNERY ROW MONTEREY, CA 93940		PUBLIC CHARITY	OCEAN EDUCATION AND LEADERSHIP CENTER	20,000.
MULTIPLIER 405 14TH STREET, SUITE 164 OAKLAND, CA 94612		PUBLIC CHARITY	KITCHEN TABLE ADVISORS	25,000.
MULTIPLIER 405 14TH STREET, SUITE 164 OAKLAND, CA 94612		PUBLIC CHARITY	KITCHEN TABLE ADVISORS, GROWING AN EQUITABLE AND INCLUSIVE ORGANIZATION	35,000.
NATUREBRIDGE 28 GEARY STREET SAN FRANCISCO, CA 94108		PUBLIC CHARITY	NATIONAL ENVIRONMENTAL SCIENCE CENTER CAPITAL CAMPAIGN	50,000.
NORTH VALLEY COMMUNITY FOUNDATION 240 MAIN ST SUITE 260 CHICO, CA 95928		PUBLIC CHARITY	CAMP FIRE RELIEF	10,000.
NORTHERN CALIFORNIA GRANTMAKERS 160 SPEAR STREET, SUITE 360 SAN FRANCISCO, CA 94105		PUBLIC CHARITY	BAY AREA ENVIRONMENTAL EDUCATION FUNDERS COLLABORATIVE	10,000.
OIKONOS - ECOSYSTEM KNOWLEDGE PO BOX 2570 SANTA CRUZ, CA 95063		PUBLIC CHARITY	ANO NUEVO ISLAND STEWARDSHIP AND CONSERVATION	10,000.
OPPORTUNITY FUND NORTHERN CALIFORNIA 111 WEST ST. JOHN STREET, SUITE 800 SAN JOSE, CA 95113		PUBLIC CHARITY	THE GROWTH FUND	150,000.
OPPORTUNITY FUND NORTHERN CALIFORNIA 111 W. ST. JOHN STREET, SUITE 800 SAN JOSE, CA 95113		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PENINSULA BRIDGE PROGRAM P.O. BOX 963 MENLO PARK, CA 94026		PUBLIC CHARITY	GROWTH FUND	100,000.
PENINSULA BRIDGE PROGRAM P.O. BOX 963 MENLO PARK, CA 94026		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
PENINSULA OPEN SPACE TRUST 222 HIGH STREET PALO ALTO, CA 94301		PUBLIC CHARITY	FARMLAND FUTURES INITIATIVE	200,000.
PENINSULA OPEN SPACE TRUST 222 HIGH STREET PALO ALTO, CA 94301		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
PIE RANCH P.O. BOX 363 PESCADERO, CA 94060		PUBLIC CHARITY	PROGRAM SUPPORT	50,000.
PLANNED PARENTHOOD MAR MONTE INC 1691 THE ALAMEDA SAN JOSE, CA 95126		PUBLIC CHARITY	GENERAL SUPPORT IN SAN MATEO COUNTY	25,000.
POSITIVE COACHING ALLIANCE 1001 N. RENGSTORFF AVE., SUITE 100 MOUNTAIN VIEW, CA 94043		PUBLIC CHARITY	GENERAL SUPPORT	3,000.
PUENTE DE LA COSTA SUR PO BOX 554 PESCADERO, CA 94060		PUBLIC CHARITY	THE SOUTH COAST TRAUMA RECOVERY COLLABORATIVE TRAUMA INFORMED TRAINING	50,000.
PUENTE DE LA COSTA SUR PO BOX 554 PESCADERO, CA 94060		PUBLIC CHARITY	20TH ANNIVERSARY EVENT SPONSORSHIP	5,000.
REBUILDING TOGETHER PENINSULA 841 KAYNYNE ST. REDWOOD CITY, CA 94063		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
Total from continuation sheets				

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
REGENERATION PROJECT 369 PINE STREET, SUITE 700 SAN FRANCISCO, CA 94104		PUBLIC CHARITY	GENERAL SUPPORT IN HONOR OF REV. SALLY BINGHAM	2,500.
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036		PUBLIC CHARITY	FUND FOR SHARED INSIGHT'S LISTEN FOR GOOD INITIATIVE - PENINSULA FAMILY SERVICE	15,000.
RONALD MCDONALD HOUSE CHARITIES BAY AREA 520 SAND HILL ROAD PALO ALTO, CA 94304		PUBLIC CHARITY	SUSTAINABLE GARDEN PROJECT	35,000.
SAN MATEO COUNTY OFFICE OF EDUCATION 101 TWIN DOLPHIN DRIVE REDWOOD CITY, CA 94065		PUBLIC CHARITY	CAMPUS AND COMMUNITY AS A LEARNING LABORATORY	25,000.
SAVE THE BAY 1330 BROADWAY, SUITE 1800 OAKLAND, CA 94612		PUBLIC CHARITY	CIVIC ENGAGEMENT STRATEGIES IN SAN MATEO COUNTY	25,000.
SECOND HARVEST FOOD BANK OF SANTA CLARA AND SAN MATEO COUNTIES 750 CURTNER AVE. SAN JOSE, CA 95125		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
SILICON VALLEY SOCIAL VENTURE FUND P.O. BOX 1792 LOS ALTOS, CA 94023		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
SOCIAL GOOD FUND 12651 SAN PABLO AVE RICHMOND, CA 94805		PUBLIC CHARITY	TO SUPPORT MAGNIFY COMMUNITY'S SILICON VALLEY SOLUTIONS	50,000.
SONRISAS DENTAL HEALTH 430 N. EL CAMINO REAL SAN MATEO, CA 94401		PUBLIC CHARITY	SONRISAS DENTAL HEALTH ACCESS TO CARE PROGRAMS	30,000.
SOUTH COUNTY COMMUNITY HEALTH CENTER (RAVENSWOOD FAMILY HEALTH CENTER) 1885 BAY ROAD EAST PALO ALTO, CA 94303		PUBLIC CHARITY	RAVENSWOOD FAMILY DENTISTRY RENOVATION AND EXPANSION PROJECT PEDIATRIC DENTAL WING	50,000.
Total from continuation sheets				

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
STANFORD UNIVERSITY BOARD OF TRUSTEES OF THE LELAND STANFORD JU 562 SALVATIERRA WALK STANFORD, CA 94305		PUBLIC CHARITY	HAAS CENTER FOR PUBLIC SERVICE'S ENDOWMENT OF THE SAND HILL FELLOWSHIP PROGRAM	200,000.
STANFORD UNIVERSITY MEDICAL CENTER AUXILIARY (STANFORD HOSPITAL AND CLINICS 3172 PORTER DRIVE, SUITE 210, ROOM H3200 STANFORD, CA 94305		PUBLIC CHARITY	CAMPAIGN FOR STANFORD MEDICINE	400,000.
STORYCORPS, INC. 80 HANSEN PLACE, 2ND FLOOR BROOKLYN, NY 11217		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
SUSTAINABLE SAN MATEO COUNTY 177 BOVET ROAD, SIXTH FLOOR SAN MATEO, CA 94403		PUBLIC CHARITY	EVENT SPONSORSHIP	5,000.
SUTTER MEDICAL FOUNDATION 795 EL CAMINO REAL PALO ALTO, CA 94301		PUBLIC CHARITY	MENTAL HEALTH INNOVATION PROGRAM	25,000.
TEEN SUCCESS, INC 508 VALLEY WAY MILPITAS, CA 95035		PUBLIC CHARITY	AN EVENING HONORING BECKY MORGAN	750.
TEN STRANDS P.O. BOX 150869 SAN RAFAEL, CA 94915		PUBLIC CHARITY	SAN MATEO ENVIRONMENTAL LEARNING COLLABORATIVE 4.0	65,000.
THE EMILY PROGRAM FOUNDATION 5354 PARKDALE DRIVE SAINT LOUIS PARK, MN 55416		PUBLIC CHARITY	FREBELLA FEST	10,000.
THE HEAL PROJECT PO BOX 3051 HALF MOON BAY, CA 94019		PUBLIC CHARITY	COMPLETING THE STRATEGY ROAD MAP	40,000.
THEATREWORKS SILICON VALLEY 350 TWIN DOLPHIN DRIVE, SUITE 127 REDWOOD CITY, CA 94065		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
Total from continuation sheets				

94-3219107

3 Grants and Contributions Paid During the Year (Continuation)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DISTRIBUTION FROM AVENUE INTERNATIONAL, DISTRIBUTION FROM BLACKSTONE PARTNERS OFFSHORE, DISTRIBUTION FROM BLUE MOUNTAIN CREDIT	30,580.	0.	30,580.	30,580.	
DISTRIBUTION FROM BRAHMAN PARTNERS II OFFSHORE, LTD. DISTRIBUTION FROM CARLYLE ASIA IV DISTRIBUTION FROM CARLYLE ASIA PARTNERS II	500,000.	0.	500,000.	500,000.	
DISTRIBUTION FROM GLOBAL ACCESS FROM MACRO STRATEGIES DISTRIBUTION FROM GSO	173,455.	0.	173,455.	173,455.	
DISTRIBUTION FROM HOPLITE OFFSHORE DISTRIBUTION FROM HPS MEZZANINE DISTRIBUTION FROM KKR EUROPEAN FUND DISTRIBUTION FROM MEZZANINE INVESTORS II	28,763.	0.	28,763.	28,763.	
DISTRIBUTION FROM OCHFROMZIFF OZOFII PRIVATE INVESTORS DISTRIBUTION FROM THIRD POINT DISTRIBUTION FROM VINTAGE EUROPEAN OPPORTUNITY FUND DISTRIBUTION FROM VINTAGE HEALTHCARE DISTRIBUTION FROM WARBURG PINCUS XII DISTRIBUTION FROM PSAM WORLD ARB FUND	88,348.	0.	88,348.	88,348.	
	21,414.	0.	21,414.	21,414.	
	1,060,519.	0.	1,060,519.	1,060,519.	
	367,257.	0.	367,257.	367,257.	
	533,500.	0.	533,500.	533,500.	
	340,849.	0.	340,849.	340,849.	
	2,741.	0.	2,741.	2,741.	
	30,898.	0.	30,898.	30,898.	
	750,000.	0.	750,000.	750,000.	
	235,000.	0.	235,000.	235,000.	
	35,710.	0.	35,710.	35,710.	
	26,311.	0.	26,311.	26,311.	
	19,121.	0.	19,121.	19,121.	
	560,000.	0.	560,000.	560,000.	

JPMORGAN DIVIDENDS	505,035.	0.	505,035.	505,035.
JPMORGAN INTEREST	8,428.	0.	8,428.	8,428.
PASSTHROUGH				
DIVIDENDS FROM				
LEGACY VENTURE V	1,581.	0.	1,581.	1,581.
PASSTHROUGH				
DIVIDENDS FROM				
MONTE ROSA LAND	1,938.	0.	1,938.	1,938.
PASSTHROUGH				
DIVIDENDS FROM				
SHARON LAND	17,622.	0.	17,622.	17,622.
PASSTHROUGH				
DIVIDENDS FROM THE				
RISE FUND (B), LP	189.	0.	189.	189.
PASSTHROUGH				
DIVIDENDS SEQUOIA				
CAPITAL X, LP	742.	0.	742.	742.
PASSTHROUGH				
DIVIDENDS SEQUOIA				
CAPITAL X, LP	50.	0.	50.	50.
PASSTHROUGH				
INTEREST FROM				
LEGACY VENTURE V	660.	0.	660.	660.
PASSTHROUGH				
INTEREST FROM				
LEGACY VENTURE	449.	0.	449.	449.
PASSTHROUGH				
INTEREST FROM				
SEQUOIA CAPITAL X,	176.	0.	176.	176.
PASSTHROUGH				
INTEREST FROM				
SHARON LAND	19,473.	0.	19,473.	19,473.
PASSTHROUGH				
INTEREST FROM THE				
RISE FUND (B), LP	1.	0.	1.	1.
TO PART I, LINE 4	5,360,810.	0.	5,360,810.	5,360,810.

FORM 990-PF

RENTAL INCOME

STATEMENT

2

KIND AND LOCATION OF PROPERTY

ACTIVITY
NUMBERGROSS
RENTAL INCOME

PASSTHROUGH FROM SHARON LAND COMPANY, LLC	1	1,289,750.
PASSTHROUGH FROM SHARON LAND COMPANY, LLC	2	1,294,616.
PASSTHROUGH FROM MONTE ROSA LAND COMPANY, LLC	3	291,344.
PASSTHROUGH FROM MONTE ROSA LAND COMPANY, LLC	4	209,755.

TOTAL TO FORM 990-PF, PART I, LINE 5A

3,085,465.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME FROM LEGACY VENTURE V (QP), LLC	<80.>	<80.>		
SECTION 1231 GAIN FROM LEGACY VENTURE V (Q), LLC	<228.>	<228.>		
ORDINARY INCOME FROM LEGACY VENTURE V (Q), LLC	<1,595.>	<1,595.>		
OTHER INCOME FROM LEGACY VENTURE VII, LLC	42.	42.		
ORDINARY INCOME FROM LEGACY VENTURE VII, LLC	<8.>	<8.>		
ORDINARY INCOME FROM SHARES SPV-C LLC	<4,396.>	0.		
OTHER INCOME FROM THE RISE FUND (B), LP	27.	27.		
OTHER MISCELLANEOUS INCOME	19.	19.		
TOTAL TO FORM 990-PF, PART I, LINE 11	<6,219.>	<1,823.>		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING SERVICES	8,825.	0.		7,140.
ACCOUNTING FEES	46,250.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	55,075.	0.		7,140.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	78,393.	108,784.		0.
TO FORM 990-PF, PG 1, LN 16C	78,393.	108,784.		0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	429.	429.		0.	
PAYROLL TAXES	13,005.	0.		13,005.	
FEDERAL TAXES	265,000.	0.		0.	
STATE TAXES	115,000.	0.		0.	
STATE FILING FEES	208.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	393,642.	429.		13,005.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AUTOMOBILE EXPENSES	9,425.	0.		0.	
DUES AND SUBSCRIPTIONS	2,730.	0.		1,131.	
OFFICE SUPPLIES	1,241.	0.		0.	
PAYROLL FEES	944.	0.		944.	
POSTAGE	759.	0.		658.	
MEALS AND ENTERTAINMENT EXPENSE	12,231.	0.		9,766.	
PASSTHROUGH EXPENSES FROM SEQUOIA X	137.	137.		0.	
PASSTHROUGH EXPENSES FROM LEGACY V	17,752.	17,752.		0.	
PASSTHROUGH EXPENSES FROM BAY AREA EQUITY FUND I	1,211.	1,211.		0.	
HEALTH	52,139.	0.		46,925.	
FOUNDATION MANAGEMENT SERVICES	307,253.	0.		307,253.	
SEMINAR/MEETINGS	3,938.	0.		3,938.	
CELLULAR, PHONE AND INTERNET	3,354.	0.		3,330.	
PASSTHROUGH EXPENSES FROM LEGACY VII	29,205.	29,205.		0.	
BANK FEES	478.	478.		0.	
PASSTHROUGH EXPENSES FROM THE RISE FUND (B), LP	34,665.	34,665.		0.	
PASSTHROUGH EXPENSES FROM SHARES SPV-C LLC	5.	5.		0.	
WEBSITE	18,117.	0.		18,117.	
EQUIPMENT	4,630.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	500,214.	83,453.		392,062.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
JP MORGAN INVESTMENTS (SEE STATEMENT ATTACHED)	24,122,344.	24,122,344.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	24,122,344.	24,122,344.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SHARON LAND COMPANY, LLC	FMV	30,989,348.	30,989,348.
MONTE ROSA LAND COMPANY, LLC	FMV	6,529,185.	6,529,185.
SEQUOIA CAPITAL X, LP	FMV	61,200.	61,200.
BAY AREA EQUITY FUND I, LP	FMV	311,199.	311,199.
KKR EUROPEAN FUND II PRIVATE INVESTORS OFFSHORE LP	FMV	18,094.	18,094.
CARLYLE ASIA PARTNERS II PRIVATE INVESTORS OFFSHORE LP	FMV	9,849.	9,849.
LEGACY VENTURE V (QP), LP	FMV	970,528.	970,528.
HPS MEZZANINE	FMV	410,744.	410,744.
LEGACY VENTURE VII, LLC	FMV	1,328,518.	1,328,518.
JPM CARLYLE ASIA IV	FMV	492,602.	492,602.
JPM GSO II	FMV	281,439.	281,439.
JPM VINTAGE EURO	FMV	538,861.	538,861.
JPM WARBURG PINCUS	FMV	592,671.	592,671.
THE RISE FUND (B), LP	FMV	430,636.	430,636.
SHARED SPV-C LLC	FMV	300,000.	300,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		43,264,874.	43,264,874.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	5,700.	5,700.	0.
FURNITURE	700.	700.	0.
COMPUTER EQUIPMENT	5,267.	5,267.	0.
SCANNER	879.	879.	0.
COMPUTER	1,813.	1,813.	0.
COMPUTER	956.	956.	0.
LAPTOP	4,769.	4,769.	0.

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TOUGHBOOK-NETWORK	3,480.	3,480.	0.
TOUGHBOOK-NETWORK	2,975.	2,975.	0.
MAPLE CABINET	2,911.	2,911.	0.
COMPUTER	1,039.	1,039.	0.
SYMANC-NETWORK	7,874.	7,874.	0.
COMPUTER	1,910.	1,910.	0.
2 CHAIRS	2,165.	2,165.	0.
COMPUTER	870.	870.	0.
FURNITURE	32,150.	11,482.	20,668.
TOTAL TO FM 990-PF, PART II, LN 14	75,458.	54,790.	20,668.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDEND/INTEREST RECEIVABLE	103,830.	33,248.	33,248.
PREPAID CAPITAL CALL	91,127.	0.	0.
FEDERAL EXCISE TAX RECEIVABLE	0.	21,046.	21,046.
TO FORM 990-PF, PART II, LINE 15	194,957.	54,294.	54,294.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DEFERRED TAX LIABILITY	292,000.	289,000.	
DEFERRED UBTI	0.	4,697,540.	
TOTAL TO FORM 990-PF, PART II, LINE 22	292,000.	4,986,540.	