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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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.

OMB No 1545-0052

2018

Open to Public Inspection

1906

For calendar year 2018 or tax year beginning 07/01, 2018, and ending 06/30, 2019

Name of foundation		A Employer identification number
SAKANA FOUNDATION		27-6269382
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
220 MONTGOMERY STREET, STE 433		(415) 288-0540
City or town, state or province, country, and ZIP or foreign postal code		C If exemption application is pending, check here ▶ ☐
SAN FRANCISCO, CA 94104-3402		

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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

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) ▶ $ 71,665,359.

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants etc received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	65.	65.		
4	Dividends and interest from securities	3,141,797.	3,298,803.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-40,020,333.			
b	Gross sales price for all assets on line 6a 37,076,279.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	-36,878,471.	3,298,868.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 1	1,370.			6,534.
b	Accounting fees (attach schedule) ATCH 2	32,790.	11,955.		11,955.
c	Other professional fees (attach schedule) [3]	202,247.			154,382.
17	Interest				
18	Taxes (attach schedule) (see instructions) [4]	-611,165.			235.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	27,643.	21,453.		6,190.
24	**Total operating and administrative expenses.** Add lines 13 through 23	-347,115.	33,408.		179,296.
25	Contributions, gifts, grants paid	21,317,403.			11,403,500.
26	**Total expenses and disbursements.** Add lines 24 and 25	20,970,288.	33,408.	0.	11,582,796.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-57,848,759.			
b	**Net investment income** (if negative, enter -0-)		3,265,460.		
c	**Adjusted net income** (if negative, enter -0-)				

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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	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	14,623,469.	342,579.	342,579.
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 ATCH 6	3,095.	3,095.	3,095.
10a	Investments - U S and state government obligations (attach schedule)[7]	15,488,319.	21,273,235.	21,273,235.
b	Investments - corporate stock (attach schedule) ATCH 8	90,206,150.	50,046,450.	50,046,450.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
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)	120,321,033.	71,665,359.	71,665,359.
Liabilities 17	Accounts payable and accrued expenses	8,288.	59,870.	
18	Grants payable	13,999,122.	23,913,025.	
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 ▶)	772,400.		
23	**Total liabilities** (add lines 17 through 22)	14,779,810.	23,972,895.	
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	105,541,223.	47,692,464.	
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 29	**Total net assets or fund balances** (see instructions)	105,541,223.	47,692,464.	
31 30	**Total liabilities and net assets/fund balances** (see instructions)	120,321,033.	71,665,359.	

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	105,541,223.
2	Enter amount from Part I, line 27a	2	-57,848,759.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	47,692,464.
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	47,692,464.

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)
1 a	SEE PART IV SCHEDULE			
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	37,076,279		37,080,686	-4,407
b				
c				
d				
e				

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

	(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	(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	-4,407.
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

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	4,055,451.	108,287,387.	0.037451
2016	3,449,016.	74,594,724.	0.046237
2015	3,742,338.	23,643,283.	0.158283
2014	2,799,500.	32,089,231.	0.087241
2013	11,559,789.	37,810,168.	0.305732

2	Total of line 1, column (d)	2	0.634944
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	0.126989
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	97,646,545.
5	Multiply line 4 by line 3	5	12,400,037.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,655.
7	Add lines 5 and 6	7	12,432,692.
8	Enter qualifying distributions from Part XII, line 4	8	11,582,796.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	1	65,309.
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	
3	Add lines 1 and 2	3	65,309.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	65,309.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 64,790.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 30,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	94,790.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	29,481.
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 29,481. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ 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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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	11		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 ATCH 9 ATCH 10	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ PISCES INC. Telephone no ▶ 415-288-0540			
	Located at ▶ 220 MONTGOMERY STREET, STE 433 SAN FRANCISCO, CA ZIP+4 ▶ 94104-3402			
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?	16		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?	☐ 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			1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)			2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)			3b		
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)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	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? ☐ Yes ☒ 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? ☐ 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. 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
ATCH 11		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(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
ATCH 12		154,382.

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 N/A	
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 NONE	
Total. Add lines 1 through 3 . . . ▶	

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	98,207,926.
b	Average of monthly cash balances	1b	925,622.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	99,133,548.
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	99,133,548.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,487,003.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	97,646,545.
6	**Minimum investment return.** Enter 5% of line 5	6	4,882,327.

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	4,882,327.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	65,309.		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	65,309.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,817,018.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,817,018.
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	4,817,018.

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	11,582,796.
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	11,582,796.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	11,582,796.

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				4,817,018.
2 Undistributed income if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20 16 ,20 15 ,20 14				
3 Excess distributions carryover, if any, to 2018				
a From 2013 . . . . . . 6,668,160.				
b From 2014 . . . . . . 1,204,806.				
c From 2015 . . . . . . 2,566,792.				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	10,439,758.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 11,582,796.				
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				4,817,018.
e Remaining amount distributed out of corpus	6,765,778.			
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	17,205,536.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				
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)	6,668,160.			
9 **Excess distributions carryover to 2019** Subtract lines 7 and 8 from line 6a	10,537,376.			
10 Analysis of line 9				
a Excess from 2014 . . . 1,204,806.				
b Excess from 2015 . . . 2,566,792.				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018 . . . 6,765,778.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2018	Prior 3 years (b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

ATTACHMENT 13

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

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATCH 14				
Total . . . . ▶ **3a**				11,403,500
b *Approved for future payment*				
ATCH 15				
Total . . . . ▶ **3b**				13,870,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	64.	
4 Dividends and interest from securities			14	3,141,796.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-40,020,333.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-36,878,473.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . . 13 -36,878,473.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 6/12/2020 Title: TRUSTEE

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRADFORD E WATTERSON	Bradford Watterson	Jun 12, 2020		P00082812

Firm's name ▶ SEILER LLP Firm's EIN ▶ 94-1624276

Firm's address ▶ THREE LAGOON DR STE 400 REDWOOD CITY, CA 94065 Phone no 650-365-4646

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
37076279.		37080686.					-4,407.	
TOTAL GAIN(LOSS)							-4,407.	

ATTACHMENT 1

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	1,370.			6,534.
TOTALS	1,370.			6,534.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING COMPLIANCE FEES	30,740.	10,483.		10,483.
ACCOUNTING CONSULTING FEES	2,050.	1,472.		1,472.
TOTALS	32,790.	11,955.		11,955.

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANT CONSULTING FEES	202,247.	154,382.
TOTALS	202,247.	154,382.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	-611,400.	
STATE FILING FEES	235.	235.
TOTALS	-611,165.	235.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK FEES	21,453.	21,453.	
D&O LIABILITY	6,190.		6,190.
TOTALS	27,643.	21,453.	6,190.

ATTACHMENT 6

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	3,095.	3,095.
TOTALS	3,095.	3,095.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US GOVERNMENT DEBT	21,273,235.	21,273,235.
US OBLIGATIONS TOTAL	21,273,235.	21,273,235.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
2,785,000 SHS GAP INC.	50,046,450.	50,046,450.
TOTALS	50,046,450.	50,046,450.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR QUALIFYING DISTRIBUTION

CONTRIBUTION TO FISHER FAMILY DAF

THE FOUNDATION MADE A GRANT TO THE SCHWAB CHARITABLE FUND OF $1,050,000 WHICH HAS BEEN REPORTED AS A QUALIFYING DISTRIBUTION. THE SCHWAB CHARITABLE FUND MAKES GRANTS TO 501(C)(3) ORGANIZATIONS FOR USES CONSISTENT WITH THE FOUNDATION'S MISSION STATEMENT AND PURPOSE.

ATTACHMENT 10

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR SECTION 170 C 2B

CONTRIBUTION TO FISHER FAMILY DAF

THE SCHWAB CHARITABLE FUND MAKES GRANTS TO 501(C)(3) ORGANIZATIONS

FOR USES CONSISTENT WITH THE FOUNDATION'S MISSION STATEMENT AND

PURPOSE.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM S FISHER 220 MONTGOMERY STREET, STE 433 SAN FRANCISCO, CA 94104-3402	TRUSTEE 2.00	0.	0.	0.
SAKURAKO D FISHER 220 MONTGOMERY STREET, STE 433 SAN FRANCISCO, CA 94104-3402	TRUSTEE 2.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 12

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
HIRSCH & ASSOCIATES LLC 1714 STOCKTON ST., STE 400 SAN FRANCISCO, CA 94113 CONSULTING SERVICES FOR GRANT MAKING	CONSULTING	154,382.
TOTAL COMPENSATION		154,382.

ATTACHMENT 13

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

WILLIAM S. FISHER
SAKURAKO D. FISHER

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Grantee's Name	Address	City	State	Zip Code	Relationship	Status of Receipt	Purpose of Grant	Grant Amount
Community Housing Partnership	20 Jones Street, Suite 200	San Francisco	CA	94102	NONE	PC	To support the interim leader/team for the additional responsibilities they will assume	3,000
Community Housing Partnership	20 Jones Street, Suite 200	San Francisco	CA	94102	NONE	PC	For the purpose of supporting a three-month sabbatical for Awardee	40,000
East Bay Center for the Performing Arts	339 11th St	Richmond	CA	94801	NONE	PC	To support the interim leader/team for the additional responsibilities they will assume	3,000
East Bay Center for the Performing Arts	339 11th St	Richmond	CA	94801	NONE	PC	For the purpose of supporting a three-month sabbatical for Awardee	40,000
BAYCAT	2415 Third Street, Suite 230	San Francisco	CA	94107	NONE	PC	In support of staff professional development as part of the O2 Sabbatical Award	5,000
Community Housing Partnership	20 Jones Street, Suite 200	San Francisco	CA	94102	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	2,500
East Bay Center for the Performing Arts	339 11th St	Richmond	CA	94801	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	2,500
Giffords Law Center to Prevent Gun Violence	268 Bush Street #555	San Francisco	CA	94104	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	2,500
Global Alliance for Incinerator Alternatives	1958 University Ave	Berkeley	CA	94704	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	2,500
J-Sei, Inc	1285 66th Street	Emeryville	CA	94608	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	2,500
Kai Ming Head Start	900 Kearny St Suite 600	San Francisco	CA	94133	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	5,000
MyPath	2430 Mission St	San Francisco	CA	94110	NONE	PC	For support of staff professional development as part of the O2 Sabbatical Award	2,500
RYSE Center	205 41st Street	Richmond	CA	94805	NONE	PC	For support of staff professional development as part of the O2 Sabbatical Award	2,500
Shotgun Players	1901 Ashby Avenue	Berkeley	CA	94703	NONE	PC	For support of staff professional development as part of O2 Sabbatical Award	5,000
Westside Community Services	1153 Oak Street	San Francisco	CA	94117	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	5,000
Z Space	499 Alabama Street # 450	San Francisco	CA	94110	NONE	PC	For staff professional development as part of the O2 Sabbatical Award	5,000
San Francisco Museum of Modern Art	151 Third Street	San Francisco	CA	94103	NONE	PC	For general operating support	2,500
Asian Art Museum	200 Larkin Street	San Francisco	CA	94102	NONE	PC	To support the For All Campaign	250,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Grantee's Name	Address	City	State	Zip Code	Relationship	Status of Receipt	Purpose of Grant	Grant Amount
ODC	351 Shotwell Street	San Francisco	CA	94110	NONE	PC	To support The Way Forward Campaign	1,000,000
KQED, Inc	2601 Mariposa Street	San Francisco	CA	94110-1426	NONE	PC	For general operating support	2,500
UC Regents	1101 Valley Life Sciences Building	Berkeley	CA	94720-4780	NONE	PC	To support Cal Performances	5,000
University of Southern California	201 Third Street, Suite 1200	San Francisco	CA	94103	NONE	PC	To support Classical KDFC	10,000
The Carnegie Hall Society	881 Seventh Ave	New York	NY	10019	NONE	PC	For general operating support	25,000
Friends of the Musee des Arts decoratifs	40 E 78th Street, Suite 12G	New York	NY	10075	NONE	PC	For general operating support	25,000
ODC	351 Shotwell Street	San Francisco	CA	94110	NONE	PC	To support Fall for Art 2018	10,000
Nevada Museum of Art	160 West Liberty Street	Reno	NV	89501	NONE	PC	For general operating support	15,000
The John F Kennedy Center	2700 F Street NW	Washington	DC	20566	NONE	PC	For general operating support	50,000
Friends of the Musee des Arts decoratifs	40 E 78th Street, Suite 12G	New York	NY	10075	NONE	PC	For general operating support	600,000
San Francisco Symphony	201 Van Ness Ave	San Francisco	CA	94102	NONE	PC	To support the Bridge Fund	2,500,000
For-Site Foundation	2 Marina Blvd, Building C	San Francisco	CA	94123	NONE	PC	To support Visionaries	50,000
Princeton University Art Museum	P O Box 5357	Princeton	NJ	08544-1018	NONE	PC	To support the 2019 Annual Gala	25,000
PhotoAlliance	PO Box 29010	San Francisco	CA	94129	NONE	PC	For general operating support	1,000
Public Art Fund	One East 53 St	New York	NY	94108	NONE	PC	For General operating support	1,000
San Francisco School of Needlework & Design	360 Post Street, Suite 604	San Francisco	CA	94108	NONE	PC	For General operating support	500
UC Regents	1101 Valley Life Sciences Building	Berkeley	CA	94720-4780	NONE	PC	To support the Museum of Paleontology	20,000
Smithsonian Institution	P O Box 37012 MRC 035	Washington	DC	20013	NONE	PC	To support American Women's History Initiative	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Grantee's Name	Address	City	State	Zip Code	Relationship	Status of Receipt	Purpose of Grant	Grant Amount
Schwab Charitable Fund	211 Main Street	San Francisco	CA	94105	NONE	PC	To increase charitable giving in the United States	50,000
Community Music Center	544 Capp Street	San Francisco	CA	94110	NONE	PC	To support the Expanding Opportunities and Access to Music for All Campaign	50,000
Schwab Charitable Fund	211 Main Street	San Francisco	CA	94105	NONE	PC	To increase charitable giving in the United States	1,000,000
Headlands Center for the Arts	944 Fort Barry	Sausalito	CA	94965	NONE	PC	To support the Headland's Master Plan Campaign	200,000
San Francisco Museum of Modern Art	151 Third Street	San Francisco	CA	94103	NONE	PC	To support the J B Greene Exhibition	15,000
Intersection for the Arts	446 Market St	San Francisco	CA	94102	NONE	PC	To support the Niloufar Talebi Project's "Abraham in Flames" Opera Premiere	25,000
Exploratorium	Piers 15/17	San Francisco	CA	94111-1456	NONE	PC	To support the Annual Fund	100,000
Media Collective	68 3rd St	Brooklyn	NY	11231	NONE	PC	To support the film, "Midnight Family"	25,000
San Francisco Museum of Modern Art	151 Third Street	San Francisco	CA	94103	NONE	PC	For the Main Accessions Committee	25,000
San Francisco Museum of Modern Art	151 Third Street	San Francisco	CA	94103	NONE	PC	For the Director's Circle	20,000
San Francisco Symphony	201 Van Ness Ave	San Francisco	CA	94102	NONE	PC	For the Annual Fund	500,000
San Francisco Jazz Organization	201 Franklin Street	San Francisco	CA	94102	NONE	PC	For general operating support	5,000
Dia Art Foundation	535 W 22nd St , 4th Floor	New York	NY	10011	NONE	PC	To support the Lee Ufan show	10,000
Asian Art Museum	200 Larkin Street	San Francisco	CA	94102	NONE	PC	For general operating support	25,000
Stern Grove Festival Association	832 Folsom Street, Suite 1000	San Francisco	CA	94107	NONE	PC	For general operating support	5,000
New Century Chamber Orchestra	44 Page Street, Suite 600	San Francisco	CA	94102	NONE	PC	For general operating support	25,000
Smithsonian Institution	P O Box 37012 MRC 035	Washington	DC	20013	NONE	PC	For general operating support	50,000
Radius Books	227 E Palace Ave , Suite W	Santa Fe	NM	87501	NONE	PC	To support the SFMOMA Emeritus Curator of Photography Sandy Phillips's America	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Grantee's Name	Address	City	State	Zip Code	Relationship	Status of Receipt	Purpose of Grant	Grant Amount
League of American Orchestras	33 West 60th Street, 5th Floor	New York	NY	10023	NONE	PC	For the Annual Fund	25,000
ODC	351 Shotwell Street	San Francisco	CA	94110	NONE	PC	For general operating support	50,000
Art21, Inc	231 West 29th Street, Suite 706	New York	NY	10001	NONE	PC	For general operating support	25,000
Smithsonian Institution	P O Box 37012 MRC 035	Washington	DC	20013	NONE	PC	To support the Smithsonian Campaign	1,000,000
Mercury Soul	601 Laguna Honda Blvd	San Francisco	CA	94127	NONE	PC	For general operating support	17,500
The John F Kennedy Center	2700 F Street NW	Washington	DC	20566	NONE	PC	To support the Building the Future Campaign	1,000,000
Exploratorium	Piers 15/17	San Francisco	CA	94111-1456	NONE	PC	For general operating support	1,000,000
Asian Art Museum	200 Larkin Street	San Francisco	CA	94102	NONE	PC	For general operating support	250,000
California Symphony Orchestra, Inc	1475 N Broadway, Ste 420	Walnut Creek	CA	94596	NONE	PC	For general operating support	25,000
CuriOdyssey	1651 Coyote Point Drive	San Mateo	CA	94401-1097	NONE	PC	To support The Campaign for CuriOdyssey	50,000
ODC	351 Shotwell Street	San Francisco	CA	94110	NONE	PC	To support The Way Forward Campaign	1,000,000
								11,403,500

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

Grantee's Name	Address	City	State	Zip Code	Relationship	Status of Receipt	Purpose of Grant	Grant Amount
Asian Art Museum	200 Larkin Street	San Francisco	CA	94102	NONE	PC	To support the For All Campaign	500,000
ODC	351 Shotwell Street	San Francisco	CA	94110	NONE	PC	To support The Way Forward Campaign	500,000
Friends of the Musee des Arts decoratifs	40 E 78th Street, Suite 12G	New York	NY	10075	NONE	PC	For general operating support	2,400,000
San Francisco Symphony	201 Van Ness Ave	San Francisco	CA	94102	NONE	PC	To Support the Bridge Fund	2,500,000
For-Site Foundation	2 Marina Blvd, Building C	San Francisco	CA	94123	NONE	PC	To support Visionaries	100,000
Community Music Center	544 Capp Street	San Francisco	CA	94110	NONE	PC	To support the Expanding Opportunities and Access to Music for All Campaign	50,000
Schwab Charitable Fund	211 Main Street	San Francisco	CA	94105	NONE	PC	To support Princeton Art Museum	7,000,000
Headlands Center for the Arts	944 Fort Barry	Sausalito	CA	94965	NONE	PC	To support the Master Plan Campaign	800,000
UC Regents	1101 Valley Life Sciences Building	Berkeley	CA	94720-4780	NONE	PC	To support the Museum of Paleontology	20,000
								13,870,000