

For calendar year 2019, or tax year beginning 11-01-2019, and ending 10-31-2020

Name of foundation HP FOUNDATION		A Employer identification number 94-2618409	
Number and street (or P.O. box number if mail is not delivered to street address) 1501 PAGE MILL RD NO MS1300		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94304		B Telephone number (see instructions) (858) 924-4341	
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) ▶ \$ 53,618,954		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,636	2,636		
	4 Dividends and interest from securities	1,375,840	1,375,840		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	2,005,925			
	b Gross sales price for all assets on line 6a _____				
		11,646,851			
	7 Capital gain net income (from Part IV, line 2)		2,005,925		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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	3,384,401	3,384,401		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	40,845	20,423		20,423
	c Other professional fees (attach schedule)	567,806	15,000		559,815
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,370	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	727,925	230		783,932
	24 Total operating and administrative expenses. Add lines 13 through 23	1,339,946	35,653		1,364,170
	25 Contributions, gifts, grants paid	9,878,679			9,646,930
	26 Total expenses and disbursements. Add lines 24 and 25	11,218,625	35,653		11,011,100
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-7,834,224			
	b Net investment income (if negative, enter -0-)		3,348,748		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	142,300		
	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	68,138	34,777	34,777
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	60,600,057	53,584,177	53,584,177
	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)	60,810,495	53,618,954	53,618,954	
Liabilities	17 Accounts payable and accrued expenses	263,198	165,777	
	18 Grants payable	169,744	401,493	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	432,942	567,270	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	60,377,553	53,051,684	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	60,377,553	53,051,684	
30 Total liabilities and net assets/fund balances (see instructions) .	60,810,495	53,618,954		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	60,377,553
2 Enter amount from Part I, line 27a	2	-7,834,224
3 Other increases not included in line 2 (itemize) ▶ _____	3	508,355
4 Add lines 1, 2, and 3	4	53,051,684
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	53,051,684

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a HPF BLACKROCK LRG CAP INDEX FD			
b HPF BLACKROCK INTERNATIONAL			
c HPF BLACKROCK US TTL BOND FUND			
d CAPITAL GAINS DIVIDENDS	P		
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 7,531,000		5,859,168	1,671,832
b 1,225,000		1,274,512	-49,512
c 2,650,000		2,507,246	142,754
d 240,851			240,851
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,671,832
b			-49,512
c			142,754
d			240,851
e			

2 Capital gain net income or (net capital loss)	2	2,005,925
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐

Yes

☒

No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	5,731,581	58,513,468	0.097953
2017	5,531,777	63,680,686	0.086867
2016	4,166,017	34,033,447	0.122409
2015	6,062,057	34,179,610	0.177359
2014	5,381,671	68,296,449	0.078799

2 Total of line 1, column (d)	2	0.563387
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	0.112677
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	55,837,273
5 Multiply line 4 by line 3	5	6,291,576
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	33,487
7 Add lines 5 and 6	7	6,325,063
8 Enter qualifying distributions from Part XII, line 4	8	11,011,100

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	33,487
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	33,487
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	33,487
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	68,140
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	68,140
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
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	34,653
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 34,653 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ (858) 924-4341			

Located at **▶** 1501 PAGE MILL RD NO MS1300 PALO ALTO CAZIP+4 **▶** 94304

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, 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	Yes	No
	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	
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 2019? ☐	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) ☐	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2019 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 2019.) ☐	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(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	
	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No		
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.		6b	No
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 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, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
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. 				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MBO PARTNERS 13454 SUNRISE VALLEY DRIVE 300 HERNDON, VA 20171	PROJECT MANAGEMENT	262,509
DYD CREATIVE SOLUTION 10333 HARWIN DRIVE HOUSTON, TX 77036	TECHNICAL CONSULTING	157,460
PS COMPUTER HIGHVIEW HOUSE 8 CHAPEL ROAD WEST END SOUTHAMPTON SO303FH UK	MANAGEMENT CONSULTING	82,897
DAVE PERSOHN CONSULTING 1240 NW 20TH STREET CORVALLIS, OR 97330	PROJECT MANAGEMENT	52,100
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	56,436,012
b	Average of monthly cash balances.	1b	251,575
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	56,687,587
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	56,687,587
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	850,314
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	55,837,273
6	Minimum investment return. Enter 5% of line 5.	6	2,791,864

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	2,791,864
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	33,487
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	33,487
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,758,377
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,758,377
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	2,758,377

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	11,011,100
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	11,011,100
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	33,487
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	10,977,613

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 2018	(c) 2018	(d) 2019
1	Distributable amount for 2019 from Part XI, line 7				2,758,377
2	Undistributed income, if any, as of the end of 2019:				
a	Enter amount for 2018 only.			0	
b	Total for prior years: 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2019:				
a	From 2014.	2,226,672			
b	From 2015.	4,513,294			
c	From 2016.	2,489,766			
d	From 2017.	2,390,280			
e	From 2018.	2,846,861			
f	Total of lines 3a through e.	14,466,873			
4	Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>11,011,100</u>				
a	Applied to 2018, 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 2019 distributable amount.				2,758,377
e	Remaining amount distributed out of corpus	8,252,723			
5	Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6	Enter the net total of each column as indicated below:				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	22,719,596			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f	Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				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 2014 not applied on line 5 or line 7 (see instructions).	2,226,672			
9	Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	20,492,924			
10	Analysis of line 9:				
a	Excess from 2015.	4,513,294			
b	Excess from 2016.	2,489,766			
c	Excess from 2017.	2,390,280			
d	Excess from 2018.	2,846,861			
e	Excess from 2019.	8,252,723			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

EXECUTIVE DIRECTOR - HP FOUNDATION
1501 PAGE MILL ROAD
PALO ALTO, CA 94304
(858) 924-4341

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

THERE IS NO REQUIRED FORM IN WHICH APPLICATIONS SHOULD BE SUBMITTED. GRANT REQUESTS SHOULD INCLUDE THE FOLLOWING INFORMATION: A DESCRIPTION OF THE ORGANIZATION, ITS HISTORY AND OVERALL PURPOSE, THE SPECIFIC PURPOSE, NEED AND AMOUNT OF GRANT REQUESTED, CURRENT FINANCIALS STATEMENTS, A DETAILED BUDGET SHOWING HOW A CASH GRANT WOULD BE SPENT, SOURCES AND STATUS OF OTHER FUNDING, A LIST OF KEY PERSONNEL AND QUALIFICATION OF STAFF AND EVIDENCE OF THE ORGANIZATION'S TAX EXEMPT STATUS.

c Any submission deadlines:

THERE ARE NO SUBMISSION DEADLINES

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

HP FOUNDATION DOES NOT RESTRICT GRANTS BY GEOGRAPHICAL AREAS. IT ONLY GIVES TO INSTITUTIONS IN THE UNITED STATES WHICH ARE TAX EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND ONLY FOR 501(C)(3) PURPOSES OUTSIDE THE UNITED STATES. IT PROVIDES GRANTS FOR PROGRAMS WHICH STRESS AND ENHANCE THE UNDERSTANDING OF SCIENCE, ENGINEERING, TECHNOLOGY AND MEDICINE AND ACADEMIC ORGANIZATIONS IN THE ARTS AND HUMAN SERVICES FIELD WHEN CREATIVE BRIDGES BETWEEN SCIENCES AND THE HUMANITIES CAN BE BUILT. HOWEVER, THE FOUNDATION DOES NOT MAKE PHILANTHROPIC GRANTS TO: ORGANIZATIONS WHICH ARE NOT TAX EXEMPT; INDIVIDUALS, SECTARIAN OR DENOMINATIONAL GROUPS; AGENCIES WHICH PRACTICE OR PROMOTE DISCRIMINATORY OR PARTISAN POLICIES, POLITICAL ACTIVITIES, CAUSES WHICH OFFER SPECIFIC DIRECT BENEFITS TO GRANTORS, AND INDIVIDUAL'S RESEARCH PROJECTS.

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	9,646,930
b <i>Approved for future payment</i> See Additional Data Table				
Total			3b	401,493

Enter gross amounts unless otherwise indicated.

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.)

Form **990-PF** (2019)

Part XVII

	Yes	No
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1a(1)	No
1a(2)	No

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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
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value
ue[illegible]

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

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.

Title

(see instr.) ☒ Yes ☐ No

Print/Type preparer's name PATRICIA J MAYER	Preparer's Signature	Date 2021-08-30	Check if self-employed ☐	PTIN P00188643
Firm's name ▶ MOSS ADAMS LLP				Firm's EIN ▶ 91-0189318
Firm's address ▶ 635 CAMPBELL TECHNOLOGY PARKWAY CAMPBELL, CA 950085071				Phone no. (408) 558-7500

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
TRACY S KEOGH 1501 PAGE MILL ROAD MS-1300 PALO ALTO, CA 94304	AUDIT COMMITTEE CHAIR 2.00	0	0	0
DEBORAH MCISAAC 1501 PAGE MILL ROAD MS-1300 PALO ALTO, CA 94304				
ALEX CHO 1501 PAGE MILL ROAD MS-1300 PALO ALTO, CA 94304	EXECUTIVE DIRECTOR 4.00	0	0	0
CHRISTOPH SCHELL 1501 PAGE MILL ROAD MS-1300 PALO ALTO, CA 94304				
STEVE FILER 1501 PAGE MILL ROAD MS-1300 PALO ALTO, CA 94304	BOARD MEMBER 2.00	0	0	0
PATRICK SCOTT 1501 PAGE MILL ROAD MS-1300 PALO ALTO, CA 94304		0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN ONLINE GIVING FOUNDATION 2454 N MCMULLEN BOOTH RD 431 CLEARWATER, FL 33759	N/A	PC	CHARITABLE	3,346,006
AMERICAN RED CROSS 2025 E STREET NW WASHINGTON, DC 20006	N/A	PC	CHARITABLE	500,000
FEEDING AMERICA 35 EAST WACKER DRIVE SUITE 2000 CHICAGO, IL 60601	N/A	PC	CHARITABLE	77,000
Total ▶ 3a				9,646,930

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INFO TECHNOLOGY DISASTER RESOURCE CTR PO BOX 79146 FT WORTH, TX 76179	N/A	PC	CHARITABLE	50,000
JUNIOR ACHIEVEMENT USA ONE EDUCATION WAY COLORADO SPRINGS, CO 80906	N/A	PC	CHARITABLE	202,053
SILICON VALLEY COMMUNITY FOUNDATION 2440 W EL CAMINO REAL SUITE 300 MOUNTAIN VIEW, CA 94040	N/A	PC	CHARITABLE	300,000
Total ▶ 3a				9,646,930

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UNITED NATIONS DEVELOPMENT PROGRAM 1 UNITED NATIONS PLAZA NEW YORK, NY 10017	N/A	PC	CHARITABLE	79,600
WORLD WILDLIFE FUND 1250 24TH STREET NW WASHINGTON, DC 20037	N/A	PC	CHARITABLE	45,500
AMERICAN COLLEGE OF CHEST PHYSICIAN 2595 PATRIOT BOULEVARD GLENVIEW, IL 60026	N/A	PC	CHARITABLE	492,450
Total ▶ 3a				9,646,930

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHARITIES AID FOUNDATION AMERICA 225 REINEKERS LN ALEXANDRIA, VA 22314	N/A	PC	CHARITABLE	2,669,321
DIRECT RELIEF 6100 WALLACE BECKNELL ROAD SANTA BARBARA, CA 93117	N/A	PC	CHARITABLE	1,000,000
EQUAL JUSTICE INITIATIVE 122 COMMERCE STREET MONTGOMERY, AL 36104	N/A	PC	CHARITABLE	500,000
Total ▶ 3a				9,646,930

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FONDOS UNIDOS OF PUERTO RICO PO BOX 191914 SAN JUAN, PR 00919	N/A	PC	CHARITABLE	25,000
INTERNATIONAL FEDERATION OF RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	N/A	PC	CHARITABLE	25,000
MAYORS FUND FOR NEW YORK CITY 253 BROADWAY 6TH FLOOR NEW YORK, NY 10007	N/A	PC	CHARITABLE	90,000
Total ▶ 3a				9,646,930

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAVE THE CHILDREN 501 KINGS HWY E SUITE 400 FAIRFIELD, CT 06825	N/A	PC	CHARITABLE	50,000
UNICEF125 MAIDEN LANE NEW YORK, NY 100384912	N/A	PC	CHARITABLE	50,000
US ASSN FOR UNHCR 1310 L ST NEW STE 450 WASHINGTON, DC 20005	N/A	PC	CHARITABLE	125,000
Total ▶ 3a				9,646,930

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CODEORG1501 4TH AVENUE SUITE 900 SEATTLE, WA 98101	N/A	PC	CHARITABLE	20,000
Total ► 3a				9,646,930

TY 2019 Accounting Fees Schedule**Name:** HP FOUNDATION**EIN:** 94-2618409

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX CONSULTING FEES	40,845	20,423		20,423

TY 2019 Investments - Other Schedule**Name:** HP FOUNDATION**EIN:** 94-2618409**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLACKROCK U.S. AGGREGATE BOND INDEX	FMV	16,208,561	16,208,561
BLACKROCK RUSSELL 1000 LARGE CAP INDEX	FMV	28,217,977	28,217,977
BLACKROCK ISHARES MSCI EAFE INTL INDEX	FMV	9,157,639	9,157,639

TY 2019 Other Expenses Schedule**Name:** HP FOUNDATION**EIN:** 94-2618409**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	25,000	0		18,750
CASH MATCH PROGRAM EXPENSES	114,100	0		130,444
HP LIFE PROGRAM EXPENSE	578,920	0		620,162
CONNECTION SPOT	9,675	0		14,576
INVESTMENT EXPENSE	230	230		0

TY 2019 Other Increases Schedule

Name: HP FOUNDATION
EIN: 94-2618409

Description	Amount
UNREALIZED GAIN (LOSS)	508,355

TY 2019 Other Professional Fees Schedule**Name:** HP FOUNDATION**EIN:** 94-2618409

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	15,000	15,000		0
CONTRACTOR FEES	552,806	0		559,815

TY 2019 Taxes Schedule**Name:** HP FOUNDATION**EIN:** 94-2618409

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	3,370	0		0