

EXTENDED TO NOVEMBER 16, 2014
Return of Private Foundation

OMB No. 1545-0052

Form **990-PF**

Department of the Treasury
 Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation STEPHEN BECHTEL FUND		A Employer identification number 20-8680679
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 193809	Room/suite	B Telephone number 415-284-8568
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94119-3809		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 444,102.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	20,000,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		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)					
11 Other income					
12 Total. Add lines 1 through 11		20,000,000.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	273,551.	0.		273,551.
	14 Other employee salaries and wages	2,092,406.	0.		2,092,406.
	15 Pension plans, employee benefits	315,921.	0.		315,921.
	16a Legal fees STMT 1	27,778.	0.		27,778.
	b Accounting fees STMT 2	23,630.	0.		23,630.
	c Other professional fees STMT 3	447,176.	0.		446,621.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	46,638.	0.		
	20 Occupancy	158,946.	0.		158,946.
	21 Travel, conferences, and meetings	78,651.	0.		78,651.
	22 Printing and publications				
	23 Other expenses STMT 4	204,087.	0.		204,087.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,668,784.	0.		3,621,591.
	25 Contributions, gifts, grants paid	17,200,554.			17,200,554.
26 Total expenses and disbursements. Add lines 24 and 25	20,869,338.	0.		20,822,145.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-869,338.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			N/A		

SEE STATEMENTS C & E REGARDING CONDUIT PRIVATE FOUNDATION ELECTIONS

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,045,199.	194,120.	194,120.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	198.	198.	198.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis		
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis		330,428.		
Less: accumulated depreciation		STMT 5 80,644.	267,488.	249,784.
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,312,885.	444,102.	444,102.
17 Accounts payable and accrued expenses			555.	
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0.	555.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,312,885.	443,547.		
30 Total net assets or fund balances	1,312,885.	443,547.		
31 Total liabilities and net assets/fund balances	1,312,885.	444,102.		

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	1,312,885.
2 Enter amount from Part I, line 27a	2	-869,338.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	443,547.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	443,547.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	

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 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))
2013	44,474,934.	210,208.	211.575839
2012	40,137,264.	674,196.	59.533524
2011	44,894,862.	1,608,820.	27.905460
2010	23,571,771.	1,387,990.	16.982666
2009	15,704,894.	702,339.	22.360846
2 Total of line 1, column (d)			338.358335
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			67.671667
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			211,733.
5 Multiply line 4 by line 3			14,328,325.
6 Enter 1% of net investment income (1% of Part I, line 27b)			0.
7 Add lines 5 and 6			14,328,325.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			20,851,079.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
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	0.
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	0.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	198.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	198.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	198.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax 198. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA, DE		
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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>CFO/SECRETARY</u> Telephone no. ▶ <u>415-284-8570</u> Located at ▶ <u>199 FREMONT STREET, 23RD FLOOR, SAN FRANCISCO, CA</u> ZIP+4 ▶ <u>94105</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <u>IRC Sec 4941(d)(2)(E)</u> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <u>Reg. 53.4941(d)-3(c)(2) Ex. 1</u> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) <u>N/A</u>	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 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(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)? **N/A** 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? **N/A** Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? **N/A** 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 STATEMENT 6		273,551.	8,561.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA KIBBE - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	DIRECTOR ORG. 20.00	EFFECTIVENESS 139,975.	21,217.	0.
SUSAN M. HARVEY - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	PROGRAM DIRECTOR 18.00	107,102.	9,978.	0.
STUART BURDEN - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	ASSOCIATE DIRECTOR OE 20.00	97,788.	7,521.	0.
GARY KNOBLOCK - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	PROGRAM OFFICER 20.00	88,079.	9,194.	0.
ALLISON H. TURNER - P.O. BOX 193809, SAN FRANCISCO, CA 941193809	PROGRAM DIRECTOR 18.00	86,106.	10,046.	0.

Total number of other employees paid over \$50,000 **10**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	0.
b	Average of monthly cash balances	1b	214,957.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	214,957.
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	214,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,224.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	211,733.
6	Minimum investment return. Enter 5% of line 5	6	10,587.

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	10,587.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,587.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	10,587.
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	10,587.

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	20,822,145.
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	28,934.
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	20,851,079.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,851,079.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				10,587.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 20,851,079.				
a Applied to 2013, 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)	1,277,798. (1)			
d Applied to 2014 distributable amount				10,587.
e Remaining amount distributed out of corpus	19,562,694.			
5 Excess distributions carryover applied to 2014 (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	20,840,492.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				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)	20,840,492. (2)			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, 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	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a 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).)

S. D. BECHTEL, JR.

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.

NONE

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

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

a The name, address, and telephone number or e-mail 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				
SEE STATEMENT A				17,200,554.
Total ▶ 3a				
b Approved for future payment				
BIG BROTHERS BIG SISTERS OF THE BAY AREA 649 MISSION STREET, 5TH FLOOR SAN FRANCISCO, CA 94105	NONE	PC	FUNDS FOR A BAY AREA MEDIA CAMPAIGN THAT HAS THE POTENTIAL TO RECRUIT AN ADDITIONAL 1,000 VOLUNTEERS WHO	125,000.
CALIFORNIA COUNCIL ON SCIENCE AND TECHNOLOGY 5005 LA MART DRIVE, SUITE 200 RIVERSIDE, CA 92507	NONE	PC	FUNDS TO SUPPORT A PLANNING PROCESS TO DETERMINE THE FEASIBILITY AND SCOPE OF THE NEW STEM	80,000.
CENTER FOR EFFECTIVE PHILANTHROPY 675 MASSACHUSETTS AVENUE, 7TH FLOOR CAMBRIDGE, MA 02139	NONE	PC	FUNDS TO DEVELOP COMPARATIVE DATA ON FOUNDATION OPERATIONS FOR BOTH PERPETUAL AND LIMITED-LIFE	125,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				
				390,000.

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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)				
COMMUNITY RESOURCES FOR SCIENCE 1611 SAN PABLO AVENUE, SUITE 10B BERKELEY, CA 94702	NONE	PC	FUNDS FOR GENERAL SUPPORT FOR PROGRAMS INCREASING HANDS-ON SCIENCE EDUCATION IN OUSD CLASSROOMS AND	60,000.
Total from continuation sheets				60,000.

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - BIG BROTHERS BIG SISTERS OF THE BAY AREA
FUNDS FOR A BAY AREA MEDIA CAMPAIGN THAT HAS THE POTENTIAL TO RECRUIT
AN ADDITIONAL 1,000 VOLUNTEERS WHO CAN SERVE AS BIG BROTHERS AND BIG
SISTERS TO THE CHILDREN CURRENTLY ON THE WAITING LIST.

NAME OF RECIPIENT - CALIFORNIA COUNCIL ON SCIENCE AND TECHNOLOGY
FUNDS TO SUPPORT A PLANNING PROCESS TO DETERMINE THE FEASIBILITY AND
SCOPE OF THE NEW STEM TEACHING EXCELLENCE PROGRAM.

NAME OF RECIPIENT - CENTER FOR EFFECTIVE PHILANTHROPY
FUNDS TO DEVELOP COMPARATIVE DATA ON FOUNDATION OPERATIONS FOR BOTH
PERPETUAL AND LIMITED-LIFE FOUNDATIONS, AND TO EXPLORE THE LINKS
BETWEEN OPERATIONS AND FOUNDATION EFFECTIVENESS.

NAME OF RECIPIENT - COMMUNITY RESOURCES FOR SCIENCE
FUNDS FOR GENERAL SUPPORT FOR PROGRAMS INCREASING HANDS-ON SCIENCE
EDUCATION IN OUSD CLASSROOMS AND OTHER EAST BAY SCHOOLS.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Name of the organization

STEPHEN BECHTEL FUND

Employer identification number

20-8680679

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization STEPHEN BECHTEL FUND	Employer identification number 20-8680679
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEPHEN D. BECHTEL JR. P.O. BOX 193809 SAN FRANCISCO, CA 941193809	\$ 20,000,000*	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

* The Fund did not provide any goods or services in consideration for any property contributed as described on Schedule B

Name of organization STEPHEN BECHTEL FUND	Employer identification number 20-8680679
---	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

Name of organization STEPHEN BECHTEL FUND	Employer identification number 20-8680679
---	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Name(s) shown on return

Business or activity to which this form relates

Identifying number

STEPHEN BECHTEL FUND

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20-8680679

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	46,638.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B - Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	46,638.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No				24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners			
39 Do you treat all use of vehicles by employees as personal use?			
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?			
41 Do you meet the requirements concerning qualified automobile demonstration use?			

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2014 tax year:					
43 Amortization of costs that began before your 2014 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	FURNITURE	022912	SL	7.00	16	1,134.			1,134.	297.		162.
2	FURNITURE	073112	SL	7.00	16	1,362.			1,362.	276.		195.
3	FURNITURE	093012	SL	7.00	16	625.			625.	111.		89.
4	FURNITURE	103112	SL	7.00	16	110,005.			110,005.	18,334.		15,715.
5	FURNITURE	113012	SL	7.00	16	13,504.			13,504.	2,090.		1,929.
6	FURNITURE	122112	SL	7.00	16	15,371.			15,371.	2,196.		2,196.
7	FURNITURE	013113	SL	7.00	16	10,174.			10,174.	1,332.		1,453.
8	FURNITURE	033113	SL	7.00	16	10,340.			10,340.	1,108.		1,477.
9	FURNITURE	043013	SL	7.00	16	9,013.			9,013.	858.		1,288.
10	FURNITURE	053113	SL	7.00	16	2,938.			2,938.	245.		420.
11	FURNITURE	063013	SL	7.00	16	80,013.			80,013.	5,715.		11,430.
12	FURNITURE	073113	SL	7.00	16	219.			219.	13.		31.
13	FURNITURE	083113	SL	7.00	16	2,208.			2,208.	105.		315.
14	FURNITURE	093013	SL	7.00	16	22,225.			22,225.	794.		3,175.
15	FURNITURE	103113	SL	7.00	16	22,363.			22,363.	532.		3,195.
16	FURNITURE	013114	SL	7.00	16	23,337.			23,337.			3,056.
17	FURNITURE	022814	SL	7.00	16	2,089.			2,089.			249.
18	FURNITURE	043014	SL	7.00	16	1,708.			1,708.			163.

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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	FURNITURE	063014	SL	7.00	16	690.			690.			49.
20	FURNITURE	083114	SL	7.00	16	895.			895.			43.
21	FURNITURE	093014	SL	7.00	16	215.			215.			8.
	* TOTAL 990-PF PG 1 DEPR					330,428.		0.	330,428.	34,006.	0.	46,638.

Regulation Disclosure Statement

Use this form only to disclose items or positions that are contrary to Treasury regulations. For other disclosures, use Form 8275, Disclosure Statement.
 Information about Form 8275-R and its separate instructions is at www.irs.gov/form8275.
 Attach to your tax return.

Name(s) shown on return

Identifying number shown on return

STEPHEN D. BECHTEL JR & ELIZABETH HOGAN BECHTEL

560-28-9688

If Form 8275-R relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ▶ _____

Employer identification number, if any ▶ _____

Reference ID number (see instructions) ▶ _____

Part I General Information (see instructions)

(a) Regulation Section	(b) Item or Group of Items	(c) Detailed Description of Items	(d) Form or Schedule	(e) Line No.	(f) Amount
1 REG. 1.170A-9H		IRC. 170(B)(1)(F)(II) ELECTION			20,010,587.
2 REG. 53.4942A-3		IRC. 4942(H)(2) ELECTION			20,010,587.
3					
4					
5					
6					

Part II Detailed Explanation (see instructions)

1 SEE EXPLANATION ON PART IV BELOW

2 _____

3 _____

4 _____

5 _____

6 _____

Part III Information About Pass-Through Entity. To be completed by partners, shareholders, beneficiaries, or residual interest holders.

Complete this part only if you are making adequate disclosure for a pass-through item.

Note: A pass-through entity is a partnership, S corporation, estate, trust, regulated investment company (RIC), real estate investment trust (REIT), or real estate mortgage investment conduit (REMIC).

1 Name, address, and ZIP code of pass-through entity	2 Identifying number of pass-through entity
	3 Tax year of pass-through entity to
	4 Internal Revenue Service Center where the pass-through entity filed its return

Part IV Explanations *(continued from Parts I and/or II)*

THE STEPHEN BECHTEL FUND (FEIN: 20-8680679) MADE 2014 QUALIFYING DISTRIBUTIONS OUT OF CORPUS WITHIN 2 MONTHS AND 15 DAYS FOLLOWING THE CLOSE OF THE 2014 TAX YEAR THAT WERE NOT EQUAL TO 100% OF ALL CONTRIBUTIONS RECEIVED DURING THE 2014 TAX YEAR AND THE DISTRIBUTABLE AMOUNT FOR THE 2014 TAX YEAR. THE \$223,306 SHORTFALL IS SOLELY DUE TO ADMINISTRATIVE ERROR WHICH RESULTED IN A LACK OF SUFFICIENT FUNDS IN THE FOUNDATION. AS OF MARCH 15, 2015 THE FOUNDATION HAD DISTRIBUTED ALL OF ITS ASSETS IN THE FORM OF QUALIFYING CHARITABLE DISTRIBUTIONS IN THE GOOD FAITH BELIEF THAT IT HAD SATISFIED THE REQUIREMENTS OF IRC SECTIONS 170(B)(1)(A)(VII), 170(B)(1)(F)(II) AND 4942(H)(2). THE FOUNDATION WILL MAKE QUALIFYING DISTRIBUTIONS OUT OF CORPUS IN THE 2015 TAX YEAR TO CORRECT THE SHORTFALL. THUS, THE FOUNDATION IS A CONDUIT PRIVATE FOUNDATION AND THE FOUNDATION QUALIFIES AS A 50% CHARITY IN 2014.

Grants Paid from Jan 1, 2014 - December 31, 2014

Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7227	Achieve Inc	1400 16th Street, Suite 510 Washington, DC 20036	PC	NGSS support for California	Funds to develop a model Next Generation Science Standards (NGSS) content framework and provide technical assistance to the California NGSS implementation process. Funds to onboard the CSU system into its community of universities working to improve mathematics teacher education, known as the Math Teacher Education Partnership (MTEP).	\$243,800	4/28/2014
7423	Association of Public and Land Grant Universities	1307 New York Ave., NW Suite 400 Washington, DC 20005	PC	Math Teacher Education Partnership	Funds for the Bay Area Ridge Trail Council as they participate in the Sustainability Cohort and complete the last sections of trail in partnership with Bay Area state parks, local park districts and land trusts.	\$50,000	9/26/2014
7286	Bay Area Ridge Trail Council	1007 General Kennedy Avenue, Suite 3 San Francisco, CA 94129-1405	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for Bay Nature Institute to build their organizational leadership and fund development capacity through their participation in the Land Program's Sustainability Cohort.	\$50,000	6/27/2014
7271	Bay Nature Institute	1328 Sixth Street, Suite 2 Berkeley, CA 94710	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds to build Bear Yuba Land Trust's capacity to take on increased land management and recreational responsibilities, establishing the organization as a vital community institution.	\$25,000	6/13/2014
7275	Bear Yuba Land Trust	12183 Auburn Road Grass Valley, CA 95949 5134 Bonham Road P. O. Box 6277 Oxford, Ohio 45056-6277	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for the Leadership Programs in the "Promises to Keep Campaign". Funds for a Bay Area media campaign that has the potential to recruit an additional 1,000 volunteers who can serve as Big Brothers and Big Sisters to the children currently on the waiting list.	\$50,000	6/13/2014
6332	Beta Theta Pi Foundation		PC	Promises to Keep Campaign		\$250,000	11/7/2014
7141	Big Brothers Big Sisters of the Bay Area	649 Mission Street, 5th Floor San Francisco, CA 94105	PC	Media Campaign to Recruit Volunteer Mentors		\$125,000	2/7/2014
7285	Brentwood Agricultural Land Trust	1120 Second Street, #108 P.O. Box 2046 Brentwood, CA 94513	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for organizational capacity building to conserve and steward the farmland of East Contra Costa County.	\$25,000	7/11/2014
7313	Cal Poly Corporation	California Polytechnic State University One Grand Avenue San Luis Obispo, CA 93407	PC	Science Teacher As Researcher Program	Funds for the Student Teacher As Researcher (STAR) program that places students preparing for a career as a science teacher in mentored research positions in national laboratories.	\$200,000	7/11/2014
7185	California Council of Land Trusts	1029 K Street, Suite 48 Sacramento, CA 95814	PC	Conference Scholarships	Funds for the California Council of Land Trusts' 2014 Conference, including direct scholarships to state resource agency employees and associated mapping, planning and administrative costs.	\$45,450	2/21/2014
7225	California Maritime Academy Foundation Inc.	200 Maritime Academy Drive Vallejo, CA 94590-8181 CSU Center for Teacher Quality California State University, Sacramento 6000 J Street, CSUS	PC	Summer Program	Funds for the Summer Enrichment Program, a 6-week residential program that prepares low-income minority high school students (primarily from Oakland) for the rigors of college through intensive STEM academic course work.	\$25,000	5/2/2014
7213	California State University Foundation	Modoc Hall, Ste. 2003 Sacramento, CA 95819-6018 1901 Harrison Street, Suite 1100	PC	Improving CSU Teacher Preparation	Funds for the CSU Chancellor's Office to improve teacher preparation across the CSU system by aligning coursework to the new standards and strengthening partnerships with K-12 districts.	\$1,000,000	4/11/2014
7190	California Stem Learning Network	Oakland, CA 94612	PC	Bridge Support	Funds to bridge support for key activities to transition the organization to carry out the new organizational strategy.	\$250,000	3/7/2014
7256	California Waterfowl Association	1346 Blue Oaks Blvd Roseville, CA 95678	PC	Refuge Water	Funds to provide flexible support for drought activities related to refuge water.	\$200,000	5/16/2014

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Grant #	Organization Legal Name	Organization Address	Foundation Status of Grant Recipient	Project Title	Project Description	Payment Amount	Payment Date
7239	Californians Dedicated to Education Foundation	425 Broadway Redwood City, CA 94063	PC	CCSS Communications Campaign, Phase 1, Stage A	Funds for support of Phase I, Stage A of a Common Core Communications Campaign that includes the development of a communications toolkit and core story video.	\$50,000	5/9/2014
7098	Californians Dedicated to Education Foundation	425 Broadway Redwood City, CA 94063	PC	CCSS Communications Implementation	Funds to support the development and implementation plan for CCSS strategic communications.	\$60,000	1/17/2014
7428	Californians Dedicated to Education Foundation	425 Broadway Redwood City, CA 94063	PC	NGSS Awareness and STEM Symposium	Funds for the second annual STEM Symposium.	\$25,000	9/17/2014
7276	Center For Effective Philanthropy, Inc.	675 Massachusetts Avenue, 7th Floor Cambridge, MA 02139	PC	Operational Benchmarking Pilot	Funds to develop comparative data on foundation operations for both perpetual and limited-life foundations, and to explore the links between operations and foundation effectiveness.	\$125,000	6/20/2014
7207	Ceres Inc.	99 Chauncy Street, 6th floor Boston, MA 02111-1703	PC	Water Program	Funds to support engagement with California-based constituencies to improve business and financial leadership on water in California and improve corporate engagement with agricultural suppliers.	\$75,000	3/14/2014
7364	Children Now	1404 Franklin Street, Suite 700 Oakland, CA 94612	PC	Final grant for Youth Health	Funds to expand school-based health services in California.	\$75,000	8/1/2014
7147	Citizen Schools Inc.	Sobrato Nonprofit Center 330 Twin Dolphin Drive, Suite 115 Redwood City, CA 94065	PC	Teaching Fellows Pathway	Funds for Citizen Schools to implement and expand its Teaching Pathways Program in California, and to align the program to Citizen Schools' national Teaching Pathways Program.	\$100,000	3/14/2014
7147	Citizen Schools Inc.	Sobrato Nonprofit Center 330 Twin Dolphin Drive, Suite 115 Redwood City, CA 94065	PC	Teaching Fellows Pathway	Funds for Citizen Schools to implement and expand its Teaching Pathways Program in California, and to align the program to Citizen Schools' national Teaching Pathways Program.	\$200,000	7/25/2014
6609	Civic Ventures	P. O. Box 29542 San Francisco, CA 94129-0542	PC	Active Citizenship in the Second Half of Life	Funds for the scaling and sustainability of the Encore Movement through building the capacity of regional leadership.	\$325,000	1/17/2014
7381	Commonwealth Club of California	595 Market Street, 2nd Floor San Francisco, CA 94105	PC	Evaluating Influence	Funds for evaluating influence of Climate One's 2014 Water Series.	\$50,000	8/15/2014
7325	Commonwealth Club of California	595 Market Street, 2nd Floor San Francisco, CA 94105	PC	2014 Water Series	Funds for a series of water events as part of Climate One program.	\$65,000	7/18/2014
7321	Community Science Workshop Network	120 Second Street Watsonville, CA 95076	PC	Community Science Workshops	Funds to develop a network infrastructure to strengthen CSW sites and to expand the quality, quantity, and accessibility of CSW services to underserved youth in California.	\$250,000	6/27/2014
7426	East Meets West Foundation	1611 Telegraph Avenue Suite 1420 Oakland, CA 94612	PC	Thrive Networks Summit	Funds for the Summit, "Bold Strategies for Accelerating Impact." The Summit will explore nonprofit mergers and foundation spend-downs as two bold strategies for scaling impact.	\$30,000	9/26/2014
7124	EdSource Inc	436 14th St., Suite 1005 Oakland, CA 94612	PC	General Operating Support	Funds for general support.	\$100,000	1/17/2014
7419	Education Pioneers Inc.	1625 Clay Street Oakland, CA 94612	PC	Bay Area Program	Funds for Education Pioneer Fellows in Bay Area educational organizations, particularly those in which the Foundation supports work.	\$50,000	9/26/2014
7399	Environmental Defense Fund Incorporated	123 Mission Street San Francisco, CA 94105	PC	Central Valley Habitat Exchange - Supplement	Funds for organizational development consulting to facilitate engagement with the Department of Fish and Wildlife to build collaboration and buy-in for the Central Valley Habitat Exchange.	\$50,000	9/5/2014
7380	Environmental Grantmakers Association	475 Riverside Drive, Suite 960 New York, NY 10115	PC	Blue Sky Funders Forum	Funds for the Blue Sky Funders Forum, a partnership of funders striving to strengthen the field of environmental education.	\$25,000	8/15/2014
7233	Environmental Volunteers Inc	2560 Embarcadero Road Palo Alto, CA 94303	PC	Environmental Science Collaborative Evaluation	Funds to evaluate the effectiveness of a district-wide consortium of coordinated science and environmental education programming.	\$69,000	4/28/2014

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7107	Envision Excellence in STEM Education	2108 Lamberton Road Cleveland Heights, OH 44118	PC	STEM Funders Network Membership and STEM Convocation	Funds for participation in STEM Funders Network and sponsorship of the STEM Learning is Everywhere convocation.	\$50,000	1/17/2014
7406	Fordham University	888 Seventh Avenue, 7th Floor New York, NY 10019	PC	In Memory Gift	Funds given in memory of Larry Papay to be directed to the Payay Prize Endowment. Funds to recruit and train volunteers who can provide information that prevents osteoporosis and fractures.	\$10,000	8/29/2014
7420	Foundation for Osteoporosis Research & Education	1814 Franklin Street, Suite 620 Oakland, CA 94612	PC	Operating Support	Funds for general operations and a regional coordinator based in Fresno for Smart Growth California, a working group that supports funders building healthy and sustainable communities in California.	\$25,000	9/26/2014
7187	Funders Network For Smart Growth And Livable Communities Inc.	1500 San Remo Avenue, Suite 249 Coral Gables, FL 33146	PC	Smart Growth California Bay Area Site	Funds for a Bay Area program expansion and long-term sustainability.	\$20,000	3/7/2014
7282	Generation Citizen Inc.	175 Varick Street New York, NY 10014	PC	Development	Funds for Strong, Smart, and Bold direct service programming, and to initiate the organization's strategic planning process.	\$35,000	6/13/2014
7274	Girls Incorporated of Alameda County	510 16th Street Oakland, CA 94612	PC	2014 Bridge Grant	Funds to host and coordinate training, technical assistance, and convening for the Youth Stewardship Cohort, formerly a project of the Foundation's Environmental Literacy portfolio.	\$230,000	6/13/2014
7076	Golden Gate National Parks Conservancy	Building 201, Fort Mason San Francisco, CA 94123	PC	Stewarding Diverse Environmental Leadership		\$150,000	12/5/2014
7268	Guidestar USA, Inc.	4801 Courthouse Street, Suite 220 Williamsburg, VA 23188-2678	PC	Operating Support	Funds for annual membership renewal. Funds for the Bay Area academy that is preparing minority students for college and careers in health care.	\$10,000	5/23/2014
7353	Huckleberry Youth Programs Inc	3310 Geary Boulevard San Francisco, CA 94118	PC	Wellness Academy		\$75,000	7/18/2014
7395	Industry Initiatives for Science and Math Education	5301 Stevens Creek Boulevard P. O. Box 58059; MS WO Santa Clara, CA 95052	PC	Industry and University Internships for Teachers	Funds for Industry Initiatives for Science and Math Education's Summer Fellowship Program.	\$170,000	8/29/2014
7220	Korean War Memorial Foundation	1806 Belles Street, Suite #6-B The Presidio San Francisco, CA 94129	PC	Korean War Memorial	Funds to design and construct in the Presidio the Korean War Memorial that will face west across the Pacific Ocean towards the Republic of Korea.	\$400,000	3/28/2014
7412	Literacy For Environmental Justice	909 Florida Street San Francisco, CA 94110	PC	Eco-Stewards Program	Funds for environmental awareness, advocacy, and stewardship programs in the Candlestick Point State Recreation Area.	\$75,000	9/12/2014
7361	Little Lake City School District	10515 S. Pioneer Blvd. Santa Fe Springs, CA 90670	PC	Lesson Study Research Project	Funds for Common Core Math lesson study training, evaluation and sustainability planning.	\$43,813	8/1/2014
7105	Los Angeles County Museum of Natural History Foundation	900 Exposition Boulevard Los Angeles, CA 90007	PC	Engaging Southern California Youth	Funds to expand the nature and science literacy programs, and develop a strategy that will increase the reach and impact of participatory science among youth in Southern California.	\$95,000	4/18/2014
7394	Martin Luther King Jr Freedom Center	333 East 8th Street Oakland, CA 94606	PC	Ethical Leadership Classes	Funds for the salary of a new Development Associate and initial curriculum materials and printing costs.	\$30,000	8/29/2014
7280	Mendocino Land Trust Incorporated	P.O. Box 1094 Mendocino, CA 95460	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for Mendocino Land Trust to build its fund development capacity and explore durable collaborations and partnerships with other land trusts and resource agencies in Mendocino County.	\$50,000	6/13/2014
7410	Mikva Challenge Grant Foundation Inc.	332 South Michigan Avenue, Suite 400 Chicago, CA 60604	PC	Program Expansion to California	Funds to launch Mikva Challenge's civic education programs in California.	\$90,000	9/12/2014
7223	National Audubon Society Inc	220 Montgomery Street, Suite 1000 San Francisco, CA 94104	PC	California Program Capacity	Funds for Audubon California to grow its fundraising capacity and support core staffing while the organization identifies a sustainable trajectory for the long-term.	\$500,000	4/4/2014
7314	National Center for Civic Innovation Inc	121 Avenue of the Americas, 6th Floor New York, NY 10013	PC	100Kin10 Online Community Support	Funds to build the online community to better connect and network partners.	\$200,000	7/11/2014

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7356	National Center For Youth Law	405 14th Street 15th Floor Oakland, CA 94612-2701	PC	Foster Care Reform	Funds to provide legal research and advocacy to ensure that foster youth have the resources, support, and opportunities they need for a healthy and productive future.	\$150,000	7/18/2014
7262	National Society Of Black Engineers	205 Daingerfield Road Alexandria, VA 22314	PC	SEEK Summer Engineering Camp	Funds for SEEK Summer Engineering Camp (2014 and 2015) for 3rd - 6th graders in Oakland.	\$150,000	5/23/2014
7186	Nature Conservancy	201 Mission Street, 4th Floor San Francisco, CA 94105	PC	Reverse Auction for Bird Habitat	Funds for a pilot of a reverse auction in rice fields to test whether it can provide habitat on a large-scale for migratory birds.	\$353,528	6/13/2014
7229	Naturebridge	28 Geary Street Suite 650 San Francisco, CA 94108		ChangeScale Phase 3	Funds to implement a broad environmental education collaborative based on strategies developed by a core group of leaders.	\$125,000	4/18/2014
7407	Net Impact	150 Spear Street, Suite 500 San Francisco, CA 94105	PC	Work for Good	Funds for 'Small Steps, Big Wins', a civic engagement program for college and graduate students.	\$50,000	9/5/2014
7278	Northcoast Regional Land Trust	P.O. Box 398 Bayside, CA 95524	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for NCRLT to build its skills and capabilities in major donor, fundraising, legacy giving, fee property business management, partnership outreach and executive management.	\$50,000	6/13/2014
7298	Northern California Congregational Homes, Inc.	8545 Carmel Valley Road Carmel, CA 93923-9556	PC	Portable DanceFloor	Funds to support Carmel Valley Manor's purchase of a new portable dance floor.	\$2,000	6/20/2014
7226	Oakland Kids First	610 16th Street, Suite 310 Oakland, CA 94612	PC	District and Instructor Capacity Building and Youth Leadership Programming	Funds for strengthening and sustaining the Meaningful Student Engagement Collaborative and professional development for youth leadership programming.	\$150,000	4/11/2014
7143	Oakland Military Institute College Preparatory Academy	3877 Lusk Street Oakland, CA 94608	PC	Event	Funds to support the annual Governor's benefit luncheon on February 20, 2014. All benefits waived.	\$10,000	1/17/2014
7358	Oakland Schools Foundation	746 Grand Avenue Portable 5 Oakland, CA 94610	PC	OUSD Chief of Staff & Strategy	Funds for the Chief of Staff & Strategy for the Superintendent of Oakland Unified School District to ensure implementation of the strategic plan.	\$120,000	7/18/2014
7326	Oakland Schools Foundation	746 Grand Avenue Portable 5 Oakland, CA 94610	PC	General Operating Support Environmental Literacy	Funds for general operating expenses.	\$25,000	8/22/2014
7383	Pacific News Service	209 9th Street, Suite 200 San Francisco, CA 94103	PC	Journalists for Bay Area	Funds for general support.	\$100,000	8/15/2014
6996	Parents for Public Schools Inc	3543 18th Street, #1 San Francisco, CA 94110	PC	Program Support	Funds for informing and engaging San Francisco parents about the public education system and help parents from all communities lead change at all levels of the system.	\$25,000	10/31/2014
7129	Partnership for Children and Youth	1330 Broadway, Suite 601 Oakland, CA 94612	PC	STEM Summer Learning Initiative	Funds for technical assistance and advocacy to increase the number of STEM summer enrichment programs starting with four Bay Area communities.	\$350,000	1/17/2014
7181	Peninsula Open Space Trust	222 High Street Palo Alto, CA 94301	PC	Peninsula Working Group Cross-Jurisdictional Management	Funds for the Peninsula Working Group (PWG), a collaboration of public agencies and land trusts, to collectively prioritize threats and implement cross-jurisdictional management solutions to achieve economic and strategic land stewardship efficiencies.	\$75,000	3/7/2014
7362	Philanthropy Roundtable	1730 M St., NW Suite 601 Washington, DC 20036	PC	Operating Support	Funds for general operating expenses in providing conference and research briefs.	\$100,000	7/18/2014
7390	Piedmont Community Church	400 Highland Ave. Piedmont, CA 94611	PC	Student Ministry Interns	Funds for the salaries of two Student Ministry Interns to develop positive relationships with middle and high school students and involve them in community improvement programs.	\$50,000	8/15/2014

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7355	Pogo Park	2604 Roosevelt Avenue Richmond, CA 94804-1623	PC	Development of Community Park in Richmond	Funds to involve residents of the Iron Triangle in Richmond to design and build a community park and playground for the neighborhood.	\$100,000	8/15/2014
7237	Positive Coaching Alliance	1001 N. Rengstroff Avenue, Suite 100 Mountain View, CA 94043	PC	AAU Training - Extension	Funds to support training an additional 22,000 coaches in the AAU program so that they can emphasize the importance of strong character development to young athletes.	\$100,000	5/16/2014
7236	Public Policy Institute of California	500 Washington Street, Suite 600 San Francisco, CA 94111	PC	PPIC Statewide Survey: Education	1,700 Californians on their awareness of and support for the Local Control Funding Formula and Common Core State Standards. Funds given at the request of Bob Peck as part of the Directors Grant Program for general operating expenses.	\$28,500	5/2/2014
7386	REDF	221 Main Street, Suite 1550 San Francisco, CA 94105	PC	Director Grant - B. Peck	Funds for a second BEETLES California Leadership Institute to increase the quality and NGSS alignment of residential outdoor science programs in California.	\$100,000	8/8/2014
7288	Regents of the University of California at Berkeley	1 Centennial Drive Berkeley, CA 94720-5200 University of California, Berkeley	PC	LHS BEETLES - Second California Leadership Institute		\$89,476	6/27/2014
7178	Regents of the University of California at Berkeley	320 McLaughlin Hall, #1700 Berkeley, CA 94720	PC	Engineering Scholarship	Funds for engineering scholarships.	\$180,000	3/14/2014
7183	Regents of the University of California at Berkeley	1 Centennial Drive Berkeley, CA 94720-5200	PC	LHS - Coalition for Science After School Summit	Funds for the Coalition for Science After School to sunset responsibly with a summit focused on quality STEM in out-of-school time and the role of intermediaries. Funds for the BaySci program, a collaboration between the Exploratorium, LHS, and Inverness Research, to improve elementary science in the Bay Area.	\$90,000	2/21/2014
7211	Regents of the University of California at Berkeley	1 Centennial Drive Berkeley, CA 94720-5200	PC	Lawrence Hall of Science - BaySci	Funds for scaling quality STEM out-of-school time programs through regional partnerships that, in coordination with the California Department of Education and CSLNet, will help improve the state's out-of-school time system to support STEM.	\$850,000	4/4/2014
7189	Regents of the University of California, on behalf of its Davis Campus	University of California, Davis One Shields Avenue Davis, CA 95616 189 Main Street	PC	California Afterschool Network (CAN) - CA STEM in OST initiative		\$261,000	5/23/2014
7371	Resources First Foundation	Yarmouth, ME 04222	PC	General Operating Math in Common: K-8	Funds for general operating expenses. Funds for implementation of the Common Core State Standards - Mathematics in grades K-8.	\$25,000	8/8/2014
6869	Sacramento City Unified School District	5735 47th Avenue Sacramento, CA 95824	PC	CCSS-M Implementation Grant		\$933,384	4/11/2014
6834	Salvation Army National Corp	832 Folsom Street San Francisco, CA 94107	PC	Young Emancipated Adults Program Sustainability Cohort Organizational	Funds to support programs for youth who are out of the foster care system and who must now live independently. Funds to protect and grow the Bay Area's interconnected system of parks, and to ensure that Bay Area residents are aware of and connected to it.	\$50,000	1/17/2014
7255	San Francisco Parks Alliance	2150 Allston Way, Suite 320 Berkeley, CA 94704	PC	Capacity Building and Unrestricted Support	Funds for experiential environmental education for students at Visitation Valley Middle School, including biweekly field and classroom sessions and after-school service learning excursions.	\$50,000	5/23/2014
7379	San Francisco Parks Alliance	314 Rutledge Street San Francisco, CA 94110	PC	Visitacion Valley Environmental Education		\$45,000	8/15/2014
7164	San Francisco Unified School District	750 25th Avenue San Francisco, CA 94121	PC	Math in Common: K-8 CCSS-M Implementation Grant	Funds for January-August 2014 to begin CCSS-M implementation and to plan for district-wide roll-out in 2014-15 through 2016-17.	\$608,000	3/7/2014
7323	San Joaquin Parkway & Conservation Trust, Inc.	11605 Old Friant Road Fresno, CA 93730	PC	San Joaquin River Partnership	Funds for the San Joaquin River Partnership to work as a collaborative effort to enhance the long-term stewardship and management of San Joaquin River lands as a vital public resource.	\$50,000	7/18/2014

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7217	Schoodic Education and Research Center Institute	P. O. Box 277 Winter Harbor, ME 04693	PC	Convening environmental educators for citizen science.	Funds for activities to promote learning between scientists, educators, and organizations that integrate environmental research and education to advance environmental literacy and conservation outcomes.	\$70,200	4/4/2014
7413	School for Ethics and Global Leadership	1528 18th Street, NW Washington, D.C. 20036	PC	High School in Washington, DC	Funds for a special high school in Washington, DC that promotes an understanding and appreciation of global issues.	\$30,000	9/26/2014
7287	Shasta Land Trust	P.O. Box 992026 Redding, CA 96099-2026	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds to implement strategic and fundraising plans, by hiring a part-time development coordinator.	\$44,000	6/27/2014
7265	Sierra Foothill Conservancy	P.O. Box 529 Prather, CA 93651	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for building Sierra Foothill Conservancy's fundraising capacity and sustainability planning. The Sierra Foothill Conservancy is a member of the Environment Land Program's Sustainability Cohort.	\$50,000	6/13/2014
7283	Solano Land Trust	1001 Texas Street, Suite C Fairfield, CA 94533-5723	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for capacity building in two primary areas: improving land stewardship programs and fundraising systems.	\$50,000	6/20/2014
7370	Sustainable Conservation	98 Battery St. Suite 302 San Francisco, CA 94111 Stanford University	PC	RCD Capacity Building	Funds to support to scope and develop a plan for building organizational capacity of California's Resource Conservation Districts.	\$50,000	8/1/2014
7297	The Board of Trustees of The Leland Stanford Junior University	Knight Management Center 655 Knight Way Stanford, CA 94305-7298 Stanford University	PC	Graduate School of Business Dean's Fund	Funds to support the annual Dean's Fund.	\$25,000	6/27/2014
7221	The Board of Trustees Of The Leland Stanford Junior University	616 Serra Street Encina Hall Stanford, CA 94305-6055	PC	Freeman Spogli Institute - Encina Project	Funds to help restore space in Encina Hall and Commons for academic use in international studies.	\$1,000,000	4/11/2014
5141	The Board of Trustees of The Leland Stanford Junior University	Stanford University 34 Galvez Mall Stanford, CA 94305-6010	PC	Hoover Institute - Endowment for Dir of Comm.	Funds for an endowment gift to name Hoover's Director of Communications and spearhead Hoover's Communications Initiative.	\$600,000	3/21/2014
7142	The Board of Trustees of the Leland Stanford Junior University	366 Galvez Street Stanford, CA 94305-6015	PC	SIEPR	Funds to support annual giving at the Investor Level. All benefits waived.	\$10,000	1/17/2014
7290	The California 4-H Foundation	2801 Second Street Davis, CA 95618	PC	2014 Planning Grant - Planning for Transformational Change	Funds for the planning of a comprehensive, three-phase strategic planning and stakeholder engagement initiative for the California 4-H Youth Development Program.	\$58,155	6/27/2014
7238	The Character Education Partnership Inc.	1634 I Street NW, Suite 550 Washington, DC 20036	PC	Character Education Forum (2014)	Funds for the 2014 National Forum on Character Education.	\$100,000	5/9/2014
7403	The National Environmental Education and Training Foundation	4301 Connecticut Ave. NW, Suite 160 Washington, DC 20008	PC	Success Stories	Funds to build the field of environmental education nationally.	\$150,000	9/5/2014
7182	Tides Center	721 NW 9th Ave Suite 235 Suite 235 Portland, OR 97209	PC	Enhancing Water Science Communications	Funds to build relationships and explore potential partnerships with freshwater research community members in California.	\$50,000	2/21/2014
7273	Tri-Valley Conservancy	1457 First Street Livermore, CA 94550	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds to support build Tri-Valley Conservancy's organizational capacity to steward lands preserved with conservation easements in the Trivalley region of Livermore Valley.	\$50,000	6/13/2014
7279	Trust For Conservation Innovation	150 Post Street, Suite 342 San Francisco, CA 94108	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds for the Trust for Conservation Innovation, on behalf of Blue Ridge Berryessa Natural Area Partnership Land Trusts, to preserve and steward the working landscapes in the BRBNA region.	\$25,000	6/13/2014

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7084	Trust For The National Mall	1300 Pennsylvania Avenue NW, Suite 370 Washington, DC 20004	PC	Campaign for the National Mall - Constitution Gardens 2014 - 2017 Summer Science and Engineering Program Scholarship	Funds for the revitalization of the Constitutional Gardens on the National Mall in Washington, D.C.	\$1,500,000	7/25/2014
7281	Trustees of the Smith College	76 Elm Street Northampton, MA 01063	PC	Director Grant - Debbie Duncan	Funds for Oakland-area and Techbridge students to attend Smith's Summer Science and Engineering Program. Funds given at the request of Deborah Duncan as part of Directors Grant Program designated for the Center for the Environment, Ecological and Design and Sustainability (CEEDS).	\$200,000	6/27/2014
7253	Trustees of the Smith College	76 Elm Street Northampton, MA 01063	PC	Youth Leadership Programs	Funds for youth leadership programming, including arts and media training, career development, and community engagement and employment.	\$200,000	5/2/2014
7316	United Roots	2781 Telegraph Ave. Oakland, CA 94612	PC	NGSS Early Adopter Plan	Funds for WestEd's K-12 Alliance to identify and select a set of districts to be early implementers of NGSS.	\$60,000	7/11/2014
7188	WestEd	730 Harrison Street San Francisco, CA 94107-1242	PC	Promoting the Sportsmen's Voice	Funds for coordinating sportsmen's organizations on national issues of wetland, water, and habitat protection.	\$162,248	3/14/2014
7369	Western Conservation Foundation	410 Denver, CO 80202	PC	Program Expansion	Funds for Year Up Bay Area's expansion in San Francisco and Silicon Valley.	\$50,000	8/1/2014
7078	Year Up Inc	210 Spear Street San Francisco, CA 94105	PC	Sustainability Cohort Organizational Capacity Building and Unrestricted Support	Funds to build the capacity of the Yolo Land Trust to preserve working landscapes in Yolo County. Funds to develop a cohort of 28 character development trainers who will develop expertise in delivering future trainings, provide observation-based feedback to their peers, and serve as a coaching corps at each of the Y's 14 branches.	\$50,000	12/12/2014
7272	Yolo Land Trust	P.O. Box 1196 Woodland, CA 95776	PC	Youth Character Development and Core Values Training for Staff	Funds to build capacity and infrastructure, deliver program, and develop a sustainable model at the West Contra Costa Branch in order to provide access to high-quality summer camp and enrichment activities for youth.	\$50,000	6/20/2014
7368	Young Men's Christian Association of San Francisco	50 California Street, Suite 650 San Francisco, CA 94111	PC	Youth Summer Enrichment/E.M. Downer Family YMCA	Funds to support a youth development program training young people in digital media and technology with a focus on environment and STEM issues.	\$100,000	8/1/2014
7263	Young Mens Christian Association Of The East Bay	263 South 20th Street Richmond, CA 94801	PC	Youth Radio Innovation Lab	Funds for teams of life science teachers from San Francisco middle and high schools to attend conservation biology summer workshops and integrate leanings with SFUSD ecoliteracy activities.	\$150,000	5/30/2014
7318	Youth Radio	1701 Broadway Oakland, CA 94612	PC	Conservation Biology Teacher Workshops		\$250,000	6/27/2014
7228	Zoological Society Of San Diego	P. O. Box 120551 San Diego, CA 92112	PC			\$98,000	4/28/2014
Total Charitable Distribution Paid 1/01/14 - 12/31/14						\$17,200,554	

Grants Paid from Jan 1, 2015 - March 15, 2015

Ref. #	Organization Legal Name	Organization Address	Foundation Status of Recipient	Project Title	Project Description	Payment Date	Paid Amount
7568	Community Resources for Science	1611 San Pablo Avenue, Suite 10B Berkeley, CA 94702	PC	K-5 Science Connections	Funds for general support for programs increasing hands-on science education in OUSD classrooms and other East bay schools. [FINAL ORG GRANT]	60,000.00	1/9/2015
7567	California Council on Science and Technology	5005 La Mart Drive, Suite 200 Riverside, CA 92507	PC	STEM Teaching Excellence Program	Funds to support a planning process to determine the feasibility and scope of the new STEM Teaching Excellence Program.	80,000.00	1/16/2015
7607	Oakland Military Institute College Preparatory Academy	3877 Lusk Street Oakland, CA 94608	PC	Governor Brown's Benefit Luncheon	Funds for the annual Governor's benefit luncheon on February 5, 2015. All benefits waived.	10,000.00	1/23/2015
7606	The Board of Trustees of the Leland Stanford Junior University	366 Galvez Street Stanford, CA 94305-6015	PC	Stanford Institute for Economic Policy Research (SIEPR) Annual Membership	Funds for annual giving at the Investor Level. All benefits waived.	10,000.00	1/23/2015
7633	Envision Excellence in STEM Education	2108 Lamberton Road Cleveland Heights, OH 44118	PC	STEM Funders Network Membership and STEM Convocation	Funds for annual membership in the STEM Funders Network.	25,000.00	2/13/2015
7638	California Council of Land Trusts	1029 K Street, Suite 48 Sacramento, CA 95814	PC	Staying at the Cutting Edge: A Scholarship Program for Conservation Education	Funds for scholarships for public agency staff to attend CCLT's California Land Conservation Conference.	29,000.00	3/13/2015

Total Charitable Distribution Paid 1/01/15 - 3/15/15

\$214,000

Less: Grants to be treated as Qualifying Distributions for the 2015 Tax year

\$0

Grants Paid in 2015 - Elected as being made in the 2014 tax year (See Statement C)

\$214,000

** Note: See Statement C Regarding Conduit Foundation Election Pursuant to Code Sec. 4942(h)(2) and Code Sec. 170(b)(1)(F)(ii)

STEPHEN BECHTEL FUND
2014 TAX YEAR

STATEMENT C
FEIN 20-8680679

STATEMENT REGARDING STATUS AS A CONDUIT PRIVATE FOUNDATION
INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii) ELECTION
INTERNAL REVENUE CODE SECTION 4942(h)(2) ELECTION

PURSUANT TO IRC §170(b)(1)(F)(ii) AND TREAS. REGS. §1.170A-9(h), THE FOUNDATION HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2015) FOLLOWING THE CLOSE OF THE 2014 TAX YEAR AS BEING MADE DURING THE CURRENT 2014 TAX YEAR. (SEE STATEMENT B.)

PURSUANT TO IRC § 4942(h)(2) AND TREAS. REGS. §53.4942(a)-3(d)(2), THE FOUNDATION ALSO HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2 ½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2015) FOLLOWING THE CLOSE OF THE 2014 TAX YEAR, AS OUT OF CORPUS.

THE FOUNDATION INTENDS TO MEET THE REQUIREMENTS OF IRC SECTIONS 170(B)(1)(A)(VII), 170(B)(1)(F)(II) AND 4942(H)(2), AS SET FORTH IN DETAIL IN STATEMENT E, AND HEREBY ELECTS TO BE TREATED AS A CONDUIT FOUNDATION FOR THE 2014 TAX YEAR.

DATED: 10/14/15

Lauren B. Dachs
LAUREN B. DACHS
PRESIDENT & EXECUTIVE DIRECTOR
STEPHEN BECHTEL FUND

STEPHEN BECHTEL FUND
2013 TAX YEAR

STATEMENT D
FEIN 20-8680679

STATEMENT REGARDING STATUS AS A CONDUIT PRIVATE FOUNDATION
INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii) ELECTION
INTERNAL REVENUE CODE SECTION 4942(h)(2) ELECTION

PURSUANT TO IRC §170(b)(1)(F)(ii) AND TREAS. REGS. §1.170A-9(h), THE FOUNDATION HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2014) FOLLOWING THE CLOSE OF THE 2013 TAX YEAR AS BEING MADE DURING THE CURRENT 2013 TAX YEAR. (SEE STATEMENT B.)

PURSUANT TO IRC § 4942(h)(2) AND TREAS. REGS. §53.4942(a)-3(d)(2), THE FOUNDATION ALSO HEREBY ELECTS TO TREAT THE QUALIFYING DISTRIBUTIONS MADE DURING THE 2 ½ MONTH PERIOD (JANUARY THROUGH MARCH 15, 2014) FOLLOWING THE CLOSE OF THE 2013 TAX YEAR, AS OUT OF CORPUS.

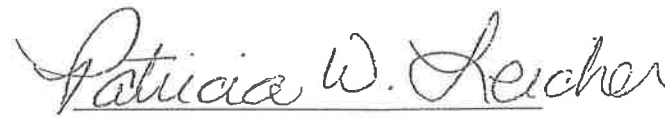
THE AMOUNT FOR THE ABOVE ELECTIONS IS AS FOLLOWS:

ELECTION AMOUNT TREATED AS MADE OUT OF CORPUS FOR
THE 2013 TAX YEAR:

\$1,277,798

THE FOUNDATION MEETS THE REQUIREMENTS OF IRC §§ 170(b)(1)(A)(vii), 170(b)(1)(F)(ii) AND 4942(h)(2) IN THAT QUALIFYING DISTRIBUTIONS OUT OF CORPUS WERE MADE WITHIN 2 MONTHS AND 15 DAYS FOLLOWING THE CLOSE OF THE 2013 TAX YEAR IN AN AMOUNT EQUAL TO 100% OF ALL CONTRIBUTIONS RECEIVED DURING THE 2013 TAX YEAR AND IN THAT THERE IS NO REMAINING UNDISTRIBUTABLE INCOME FOR THE 2012 AND 2013 TAX YEARS. THEREFORE, THE FOUNDATION IS A CONDUIT PRIVATE FOUNDATION AND THE FOUNDATION QUALIFIES AS A 50% CHARITY.

DATED: Oct. 8, 2014


PATRICIA W. LEICHER
CFO/SECRETARY
STEPHEN BECHTEL FUND

CALCULATION FOR STATUS AS A CONDUIT PRIVATE FOUNDATION
INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii)
INTERNAL REVENUE CODE SECTION 4942(h)(2)

**A. 2014 QUALIFYING DISTRIBUTIONS REQUIREMENTS
TO BE TREATED AS A CONDUIT FOUNDATION**

2014 UNDISTRIBUTED INCOME	\$0
2014 DISTRIBUTABLE AMOUNT (Part XI, Line 7, Page 8, 2013 Form 990-PF)	\$10,587
2014 TOTAL CONTRIBUTIONS RECEIVED (Part I, Line 1(a), Page 1, 2013 Form 990-PF)	<u>\$20,000,000</u>
TOTAL AMOUNT TO BE DISTRIBUTED BY 3/15/15 TO BE DEEMED A CONDUIT FOUNDATION	<u>\$20,010,587</u>

B. 2014 QUALIFYING DISTRIBUTIONS MADE

TOTAL QUALIFYING DISTRIBUTIONS FOR 2014 (Part I, Line 26(d), Page 1, 2014 Form 990-PF)	\$20,822,145
AMOUNTS PAID TO ACQUIRE ASSETS USED FOR CHARITABLE PURPOSES (Part XII, Line 2, Page 8, 2014 Form 990-PF)	\$28,934
ELECTIONS MADE ON FILED 2013 FORM 990-PF FOR QUALIFYING DISTRIBUTIONS MADE BETWEEN 1/1/14 AND 3/15/14 TO BE TREATED AS MADE IN THE 2013 TAX YEAR (Statement D)	(\$1,277,798)
ELECTIONS MADE ON 2014 FORM 990-PF FOR QUALIFYING DISTRIBUTIONS MADE BETWEEN 1/1/15 AND 3/15/15 TO BE TREATED AS MADE IN THE 2014 TAX YEAR (Statement C)	\$214,000
TOTAL AMOUNT DISTRIBUTED BY 3/15/15	<u>\$19,787,281</u>

**STEPHEN BECHTEL FUND
2014 TAX YEAR**

**STATEMENT E
FEIN 20-8680679
PAGE 2 OF 2**

ALTHOUGH QUALIFYING DISTRIBUTIONS OUT OF CORPUS MADE WITHIN 2 MONTHS AND 15 DAYS FOLLOWING THE CLOSE OF THE 2014 TAX YEAR WERE NOT EQUAL TO 100% OF ALL CONTRIBUTIONS RECEIVED DURING THE 2014 TAX YEAR AND THE DISTRIBUTABLE AMOUNT FOR THE 2014 TAX YEAR, THE \$223,306 SHORTFALL IS SOLELY DUE TO ADMINISTRATIVE ERROR WHICH RESULTED IN A LACK OF SUFFICIENT FUNDS IN THE FOUNDATION. AS OF MARCH 15, 2015 THE FOUNDATION HAD DISTRIBUTED ALL OF ITS ASSETS IN THE FORM OF QUALIFYING CHARITABLE DISTRIBUTIONS IN THE GOOD FAITH BELIEF THAT IT HAD SATISFIED THE REQUIREMENTS OF IRC SECTIONS 170(B)(1)(A)(VII), 170(B)(1)(F)(II) AND 4942(H)(2). THE FOUNDATION WILL MAKE QUALIFYING DISTRIBUTIONS OUT OF CORPUS IN THE 2015 TAX YEAR TO CORRECT THE SHORTFALL. THUS, THE FOUNDATION IS A CONDUIT PRIVATE FOUNDATION AND THE FOUNDATION QUALIFIES AS A 50% CHARITY IN 2014.

DATED: 10/14/15

Lauren B. Dachs
LAUREN B. DACHS
PRESIDENT & EXECUTIVE DIRECTOR
STEPHEN BECHTEL FUND

FORM 990-PF	LEGAL FEES			STATEMENT 1
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	27,778.	0.		27,778.
TO FM 990-PF, PG 1, LN 16A	27,778.	0.		27,778.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	23,630.	0.		23,630.
TO FORM 990-PF, PG 1, LN 16B	23,630.	0.		23,630.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PHILANTHROPIC/CHARITABLE CONSULTANTS	447,176.	0.		446,621.
TO FORM 990-PF, PG 1, LN 16C	447,176.	0.		446,621.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROGRAM COSTS	28,457.	0.		28,457.
RECORDING & FILING FEES	345.	0.		345.
OFFICE SUPPLIES	20,288.	0.		20,288.
COMPUTER SOFTWARE & SUPPORT	97,457.	0.		97,457.
MEMBERSHIP FEES & SUBSCRIPTIONS	49,647.	0.		49,647.

MISC OFFICE EXPENSES	7,893.	0.	7,893.
TO FORM 990-PF, PG 1, LN 23	204,087.	0.	204,087.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 5

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE	1,134.	459.	675.
FURNITURE	1,362.	471.	891.
FURNITURE	625.	200.	425.
FURNITURE	110,005.	34,049.	75,956.
FURNITURE	13,504.	4,019.	9,485.
FURNITURE	15,371.	4,392.	10,979.
FURNITURE	10,174.	2,785.	7,389.
FURNITURE	10,340.	2,585.	7,755.
FURNITURE	9,013.	2,146.	6,867.
FURNITURE	2,938.	665.	2,273.
FURNITURE	80,013.	17,145.	62,868.
FURNITURE	219.	44.	175.
FURNITURE	2,208.	420.	1,788.
FURNITURE	22,225.	3,969.	18,256.
FURNITURE	22,363.	3,727.	18,636.
FURNITURE	23,337.	3,056.	20,281.
FURNITURE	2,089.	249.	1,840.
FURNITURE	1,708.	163.	1,545.
FURNITURE	690.	49.	641.
FURNITURE	895.	43.	852.
FURNITURE	215.	8.	207.
TOTAL TO FM 990-PF, PART II, LN 14	330,428.	80,644.	249,784.

