

Return of Private Foundation

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

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

For calendar year 2018 or tax year beginning , and ending

Name of foundation GGG FOUNDATION		A Employer identification number 94-3155521
Number and street (or P.O. box number if mail is not delivered to street address) 1660 BUSH STREET	Room/suite 300	B Telephone number 415-561-6540
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94109		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) ▶ \$ 19,301,822.	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments		719.		
	4 Dividends and interest from securities	536,080.	592,507.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	429,739.			STATEMENT 1
	b Gross sales price for all assets on line 6a	8,908,731.			
	7 Capital gain net income (from Part IV, line 2)		772,775.		
	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	0.	-105,256.		STATEMENT 3	
12 Total. Add lines 1 through 11	965,819.	1,260,745.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4 12,510.	7,506.		3,753.
	c Other professional fees	STMT 5 222,710.	95,743.		112,859.
	17 Interest				
	18 Taxes	STMT 6 6,395.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	658.	66.		811.
	22 Printing and publications				
	23 Other expenses	STMT 7 5,219.	2,003.		1,575.
	24 Total operating and administrative expenses. Add lines 13 through 23	247,492.	105,318.		118,998.
	25 Contributions, gifts, grants paid	1,065,050.			895,050.
26 Total expenses and disbursements. Add lines 24 and 25	1,312,542.	105,318.		1,014,048.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-346,723.				
b Net investment income (if negative, enter -0-)		1,155,427.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	125,438.	102,920.	102,920.
	2 Savings and temporary cash investments	881,539.	767,351.	767,351.
	3 Accounts receivable			
	Less: allowance for doubtful accounts	580.		
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		1,878.	1,878.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 8 7,151,161.	6,757,285.	6,757,285.
	c Investments - corporate bonds	STMT 9 5,816,466.	4,656,041.	4,656,041.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 10 7,420,375.	7,016,347.	7,016,347.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,395,559.	19,301,822.	19,301,822.	
Liabilities	17 Accounts payable and accrued expenses		206.	
	18 Grants payable		170,000.	
	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.	170,206.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	21,395,559.	19,131,616.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	21,395,559.	19,131,616.		
31 Total liabilities and net assets/fund balances	21,395,559.	19,301,822.		

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	21,395,559.
2 Enter amount from Part I, line 27a	2	-346,723.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	21,048,836.
5 Decreases not included in line 2 (itemize) UNREALIZED LOSS ON INVESTMENTS	5	1,917,220.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,131,616.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			
8,908,731.		8,135,956.	772,775.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			
			772,775.

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	772,775.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	964,728.	19,046,167.	.050652
2016	1,057,910.	19,122,864.	.055322
2015	1,029,069.	20,546,333.	.050085
2014	974,530.	21,175,279.	.046022
2013	923,047.	19,813,899.	.046586

2 Total of line 1, column (d)	2	.248667
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.049733
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	20,541,438.
5 Multiply line 4 by line 3	5	1,021,587.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,554.
7 Add lines 5 and 6	7	1,033,141.
8 Enter qualifying distributions from Part XII, line 4	8	1,014,048.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	23,109.
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	23,109.
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	23,109.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	13,680.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	7,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	20,680.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,429.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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 <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> <u>CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address GGGFOUNDATION.ORG	X	
14 The books are in care of PACIFIC FOUNDATION SERVICES, LLC Telephone no. 415-561-6540 Located at 1660 BUSH STREET, SUITE 300, SAN FRANCISCO, CA ZIP+4 94109		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		N/A
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(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 11		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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
PACIFIC FOUNDATION SERVICES, LLC - 1660 BUSH STREET, SUITE 300, SAN FRANCISCO, CA 94109	FOUNDATION MANAGEMENT	141,074.
HALL CAPITAL PARTNERS, LLC ONE MARITIME PLAZA, SAN FRANCISCO, CA 94111	INVESTMENT MANAGEMENT	81,636.

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	19,761,421.
b	Average of monthly cash balances	1b	1,092,831.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,854,252.
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	20,854,252.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	312,814.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,541,438.
6	Minimum investment return. Enter 5% of line 5	6	1,027,072.

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	1,027,072.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	23,109.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,109.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,003,963.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,003,963.
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	1,003,963.

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	1,014,048.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,014,048.
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	1,014,048.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,003,963.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016		45,003.		
e From 2017		34,701.		
f Total of lines 3a through e	79,704.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	1,014,048.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,003,963.
e Remaining amount distributed out of corpus	10,085.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	89,789.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	89,789.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016		45,003.		
d Excess from 2017		34,701.		
e Excess from 2018		10,085.		

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 2018, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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).)

NONE

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 12

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
826 VALENCIA 826 VALENCIA STREET SAN FRANCISCO, CA 94110		501(C)(3) PUBLIC CHARITY	TO SUPPORT EARLY LITERACY PROGRAMS	40,000.
ACCESS INSTITUTE FOR PSYCHOLOGICAL SERVICES 110 GOUGH STREET, SUITE 301 SAN FRANCISCO, CA 94102		501(C)(3) PUBLIC CHARITY	IN-SCHOOL MENTAL HEALTH PROGRAM	25,000.
ASPIRANET (EXPERIENCE CORPS BAY AREA) 400 OYSTER POINT BLVD., SUITE 301 SOUTH SAN FRANCISCO, CA 94080		501(C)(3) PUBLIC CHARITY	EXPERIENCE CORPS BAY AREA SAN FRANCISCO SUPPORT	30,000.
BAY AREA SCORES 1885 MISSION STREET SAN FRANCISCO, CA 94103		501(C)(3) PUBLIC CHARITY	AMERICA SCORES - FITNESS AND LITERACY FOR AT-RISK YOUTH	30,000.
BRIDGE THE GAP COLLEGE PREP P.O. BOX 1390 SAUSALITO, CA 94965		501(C)(3) PUBLIC CHARITY	HONORARIUM	3,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				895,050.
b Approved for future payment				
READING PARTNERS 180 GRAND AVENUE, SUITE 800 OAKLAND, CA 94612		501(C)(3) PUBLIC CHARITY	INDIVIDUALIZED READING TUTORING FOR SAN FRANCISCO STUDENTS	100,000.
TANDEM, PARTNERS IN EARLY LEARNING 1275 FAIRFAX AVENUE, SUITE 201 SAN FRANCISCO, CA 94124		501(C)(3) PUBLIC CHARITY	TANDEM'S EARLY LEARNING EVERYWHERE PROGRAM	70,000.
Total ▶ 3b				170,000.

GGG FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a EQUITIES AND FIXED INCOME	P	01/01/16	12/31/18
b OAKMARK INTERNATIONAL	P	01/01/16	12/31/18
c DODGE & COX GLOBAL	P	01/01/16	12/31/18
d SELECT EQUITY	P	01/01/16	12/31/18
e WGI EMERGING MARKETS FUND	P	01/01/16	12/31/18
f HCP REAL ESTATE LP	P	01/01/16	12/31/18
g STEADFAST INTERNATIONAL	P	01/01/16	12/31/18
h HCP ABSOLUTE RETURN FUND OFFSHORE FEEDER	P	01/01/16	12/31/18
i HCP PRIVATE EQUITY FUND V	P	01/01/16	12/31/18
j SRI REIT 10	P	01/01/16	12/31/18
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,739,150.		4,735,653.	3,497.
b 2,240,033.		2,136,721.	103,312.
c 300,000.		200,070.	99,930.
d 1,273,955.		1,050,955.	223,000.
e		12,557.	-12,557.
f 5,190.			5,190.
g 120,680.			120,680.
h 152,256.			152,256.
i 53,120.			53,120.
j 24,347.			24,347.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,497.
b			103,312.
c			99,930.
d			223,000.
e			-12,557.
f			5,190.
g			120,680.
h			152,256.
i			53,120.
j			24,347.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	772,775.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CATHOLIC CHARITIES CYO OF THE ARCHDIOCESE OF SAN FRANCISCO 990 EDDY STREET SAN FRANCISCO, CA 94109		501(C)(3) PUBLIC CHARITY	CANAL FAMILY SUPPORT KIDS CLUB	30,000.
CERES COMMUNITY PROJECT 7351 BODEGA AVENUE SEBASTOPOL, CA 95472		501(C)(3) PUBLIC CHARITY	TO SUPPORT THE CERES COMMUNITY PROJECT IN MARIN	30,000.
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE, SUITE 700 BALTIMORE, MD 21275		501(C)(3) PUBLIC CHARITY	2018 ANNUAL MEMBERSHIP DUES	3,800.
EVER FORWARD-SIEMPRE ADELANTE 1714 FRANKLIN ST. #100-337 OAKLAND, CA 94612		501(C)(3) PUBLIC CHARITY	TEACHING YOUTH AT FIVE SAN FRANCISCO HIGH SCHOOLS HOW TO FORM HEALTHY RELATIONSHIPS AND RESOLVE CONFLICT	25,000.
FIRST PLACE FOR YOUTH 426 17TH STREET, SUITE 100 OAKLAND, CA 94612		501(C)(3) PUBLIC CHARITY	FOR STEPS TO SUCCESS AND INDEPENDENT LIVING SKILLS PROGRAMS	25,000.
FOUNDATION CENTER 312 SUTTER STREET, #606 SAN FRANCISCO, CA 94108		501(C)(3) PUBLIC CHARITY	SUPPORT 2018 PROGRAMS AND SERVICES	3,000.
GAME THEORY ACADEMY 337 17TH STREET, SUITE 214 OAKLAND, CA 94609		501(C)(3) PUBLIC CHARITY	TO SUPPORT THE WOW FARM YOUTH INTERNSHIP PROGRAM	10,000.
INTERSECTION FOR THE ARTS 1448 MARKET STREET SAN FRANCISCO, CA 94102		501(C)(3) PUBLIC CHARITY	FOR GENERAL SUPPORT OF STAGEWRITE	25,000.
JEWISH COMMUNITY RELATIONS COUNCIL 131 STEUART STREET, SUITE 205 SAN FRANCISCO, CA 94105		501(C)(3) PUBLIC CHARITY	JEWISH COALITION FOR LITERACY/JCL	20,000.
JUMPSTART FOR YOUNG CHILDREN, INC. 235 MONTGOMERY STREET, SUITE 1025 SAN FRANCISCO, CA 94104		501(C)(3) PUBLIC CHARITY	TO SUPPORT PRE-K EARLY LITERACY PROGRAMMING IN SAN FRANCISCO	50,000.
Total from continuation sheets				767,050.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW DOOR VENTURES 3221 20TH STREET SAN FRANCISCO, CA 94110		501(C)(3) PUBLIC CHARITY	TO SUPPORT THE YOUTH EMPLOYMENT AND EDUCATION PROGRAM	45,000.
NORTHERN CALIFORNIA GRANTMAKERS 160 SPEAR STREET, SUITE 360 SAN FRANCISCO, CA 94105		501(C)(3) PUBLIC CHARITY	2018 MEMBERSHIP DUES	250.
OLD SKOOL CAFE 1429 MENDELL STREET SAN FRANCISCO, CA 94124		501(C)(3) PUBLIC CHARITY	FOR GENERAL SUPPORT OF OLD SKOOL CAFE	40,000.
OUTWARD BOUND CALIFORNIA THE PRESIDIO - P.O. BOX 29632 SAN FRANCISCO, CA 94129		501(C)(3) PUBLIC CHARITY	FOR BAY AREA CENTER PROGRAMS (\$20,000) AND THE PINNACLE SCHOLARSHIP PROGRAM (\$10,000)	30,000.
PARENT SERVICES PROJECT INC. 79 BELVEDERE STREET, #101 SAN RAFAEL, CA 94901		501(C)(3) PUBLIC CHARITY	TO EXPAND AND SUSTAIN EXISTING RAISING A READER PROGRAMMING IN MARIN	30,000.
PEER HEALTH EXCHANGE INC. 70 GOLD STREET SAN FRANCISCO, CA 94133		501(C)(3) PUBLIC CHARITY	TO SUPPORT PROGRAMMING IN SAN FRANCISCO	30,000.
PORTOLA FAMILY CONNECTION CENTER INC 2565 SAN BRUNO AVE. SAN FRANCISCO, CA 94134		501(C)(3) PUBLIC CHARITY	TO SUPPORT LITERACY PROGRAMMING	30,000.
PROJECT AVARY INC. PO BOX 150088 SAN RAFAEL, CA 94915		501(C)(3) PUBLIC CHARITY	IMPROVING LIFE OUTCOMES FOR CHILDREN OF INCARCERATED PARENTS	30,000.
RAPHAEL HOUSE OF SAN FRANCISCO INC. 1065 SUTTER STREET SAN FRANCISCO, CA 94109		501(C)(3) PUBLIC CHARITY	FOR SUPPORT OF THE ACADEMIC ENRICHMENT PROGRAM	20,000.
READING PARTNERS 180 GRAND AVENUE, SUITE 800 OAKLAND, CA 94612		501(C)(3) PUBLIC CHARITY	INDIVIDUALIZED READING TUTORING FOR SAN FRANCISCO STUDENTS	50,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAN FRANCISCO COURT APPOINTED SPECIAL ADVOCATES 2535 MISSION STREET SAN FRANCISCO, CA 94110		501(C)(3) PUBLIC CHARITY	CORE ADVOCACY & MENTORSHIP FOR FOSTER YOUTH	35,000.
SAN FRANCISCO PARKS ALLIANCE 1663 MISSION STREET, SUITE 320 SAN FRANCISCO, CA 94103		501(C)(3) PUBLIC CHARITY	URBAN SPROUTS GARDEN-BASED EDUCATION PROGRAMS	25,000.
SAN FRANCISCO SUICIDE PREVENTION PO BOX 191350 SAN FRANCISCO, CA 94119		501(C)(3) PUBLIC CHARITY	YOUTH RISK REDUCTION PROGRAM	15,000.
SPARK SF PUBLIC SCHOOLS 20 COOK STREET SAN FRANCISCO, CA 94102		501(C)(3) PUBLIC CHARITY	TO ADVANCE PREK-3RD LITERACY ACHIEVEMENT BY TRAINING EARLY EDUCATION COACHES	25,000.
SPRINGBOARD COLLABORATIVE 2920 26TH STREET PHILADELPHIA, PA 19102		501(C)(3) PUBLIC CHARITY	TO SUPPORT SPRINGBOARD PROGRAMMING AT SFUSD SCHOOLS	40,000.
SUNNY HILLS SERVICES DBA SIDE BY SIDE 300 SUNNY HILLS DRIVE SAN ANSELMO, CA 94960		501(C)(3) PUBLIC CHARITY	FOR THE YOUTHRIVE EARLY-INTERVENTION PROGRAM IN MARIN	20,000.
TANDEM, PARTNERS IN EARLY LEARNING 1275 FAIRFAX AVENUE, SUITE 201 SAN FRANCISCO, CA 94124		501(C)(3) PUBLIC CHARITY	TANDEMS EARLY LEARNING EVERYWHERE PROGRAM	35,000.
TIDES CENTER P.O BOX 29198 SAN FRANCISCO, CA 94129		501(C)(3) PUBLIC CHARITY	FOR COMMUNITYGROWS SEED TO MOUTH GARDEN EDUCATION PROGRAM	20,000.
TIDES CENTER P.O BOX 29198 SAN FRANCISCO, CA 94129		501(C)(3) PUBLIC CHARITY	FOR GENERAL SUPPORT OF OASIS FOR GIRLS	25,000.
Total from continuation sheets				

Name **GGF FOUNDATION** Employer identification number **94-3155521**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	23,109.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1			
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method			
2c	Credit for federal tax paid on fuels (see instructions)			
2d	Total. Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	23,109.
4	Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	10,662.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	10,662.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 2,666.	2,665.	2,666.	2,665.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11 10,334.			3,346.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	7,668.	5,003.	2,337.
13 Add lines 11 and 12	13	7,668.	5,003.	5,683.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 10,334.	7,668.	5,003.	5,683.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 7,668.	5,003.	2,337.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
EQUITIES AND FIXED INCOME	4,739,150.	4,735,653.	0.		01/01/16	12/31/18	3,497.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
OAKMARK INTERNATIONAL	2,240,033.	2,136,721.	0.	PURCHASED	01/01/16	12/31/18	103,312.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
DODGE & COX GLOBAL	300,000.	200,070.	0.	PURCHASED	01/01/16	12/31/18	99,930.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD	(F) GAIN OR LOSS
SELECT EQUITY	1,273,955.	1,050,955.	0.	PURCHASED	01/01/16	12/31/18	223,000.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WGI EMERGING MARKETS FUND		PURCHASED	01/01/16	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP REAL ESTATE LP		PURCHASED	01/01/16	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,190.	5,190.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STEADFAST INTERNATIONAL		PURCHASED	01/01/16	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
120,680.	120,680.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP ABSOLUTE RETURN FUND OFFSHORE FEEDER		PURCHASED	01/01/16	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
152,256.	152,256.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HCP PRIVATE EQUITY FUND V		PURCHASED	01/01/16	12/31/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
53,120.	53,120.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SRI REIT 10	PURCHASED	01/01/16	12/31/18	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,347.	24,347.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	429,739.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 2	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	536,080.	0.	536,080.	536,080.	
TO PART I, LINE 4	536,080.	0.	536,080.	536,080.	

FORM 990-PF	OTHER INCOME		STATEMENT 3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK/TAX DIFFERENCE K-1 OTHER INCOME	0.	1,995.	
BOOK/TAX DIFFERENCE K-1 MANAGEMENT FEES	0.	-43,178.	
BOOK/TAX DIFFERENCE K-1 DEDUCTIONS	0.	-64,073.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	-105,256.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,510.	7,506.		3,753.
TO FORM 990-PF, PG 1, LN 16B	12,510.	7,506.		3,753.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOUNDATION MANAGEMENT	141,074.	14,107.		112,859.
INVESTMENT MANAGEMENT	81,636.	81,636.		0.
TO FORM 990-PF, PG 1, LN 16C	222,710.	95,743.		112,859.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	5,263.	0.		0.
STATE FILINGS	1,132.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,395.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	2,250.	450.		1,575.
BANK CHARGES	1,553.	1,553.		0.
INSURANCE	1,281.	0.		0.
FILING FEES	135.	0.		0.
TO FORM 990-PF, PG 1, LN 23	5,219.	2,003.		1,575.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
EQUITY INVESTMENTS		6,757,285.	6,757,285.
TOTAL TO FORM 990-PF, PART II, LINE 10B		6,757,285.	6,757,285.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS		4,656,041.	4,656,041.
TOTAL TO FORM 990-PF, PART II, LINE 10C		4,656,041.	4,656,041.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP	FMV	7,016,347.	7,016,347.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,016,347.	7,016,347.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEAN K. CASEY 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	PRESIDENT 1.00	0.	0.	0.
JOHN KIRKWOOD 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	SECRETARY/TREASURER 1.00	0.	0.	0.
A. MICHAEL CASEY 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0.	0.	0.
KATIE CASEY JOINER 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0.	0.	0.
SHANNON CASEY WELCH 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ANNIE YATES,
1660 BUSH STREET, SUITE 300
SAN FRANCISCO, CA 94109

TELEPHONE NUMBER

415-561-6540

NAME OF GRANT PROGRAM

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION SEE
WWW.GGSFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE
WWW.GGSFOUNDATION.ORG

ANY SUBMISSION DEADLINES

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE
WWW.GGSFOUNDATION.ORG

RESTRICTIONS AND LIMITATIONS ON AWARDS

FOR GUIDELINES AND MORE INFO ABOUT THIS FOUNDATION, SEE
WWW.GGSFOUNDATION.ORG