

CT NUMBER: 0158433

Form **990-PF**

OMB No. 1545-0052

**Return of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation****2014**Department of the Treasury  
Internal Revenue Service

- 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](http://www.irs.gov/form990pf).

**Open to Public Inspection**

For calendar year 2014, or tax year beginning 12/01, 2014, and ending 11/30, 2015

Winifred Johnson Clive Foundation  
1660 Bush Street #300  
San Francisco, CA 94109

G Check all that apply:

- ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method: ☐ Cash ☐ Accrual  
☒ Other (specify) Modified Cash  
► \$ 18,424,097. (Part I, column (d) must be on cash basis.)

- A Employer identification number  
25-6277031
- B Telephone number (see instructions)  
415-561-6540
- C If exemption application is pending, check here. ► ☐
- D 1 Foreign organizations, check here. .... ► ☐  
2 Foreign organizations meeting the 85% test, check here and attach computation .... ► ☐
- E If private foundation status was terminated under section 507(b)(1)(A), check here .... ► ☐
- F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ► ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>				
1 Contributions, gifts, grants, etc. received (attach schedule) ...				
2 Ck ► <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments. ....	16.	16.	N/A	
4 Dividends and interest from securities. ....	495,331.	495,331.		
5a Gross rents. ....				
b Net rental income or (loss). ....				
6a Net gain or (loss) from sale of assets not on line 10. ....	1,112,646.			
b Gross sales price for all assets on line 6a. ....	2,729,433.			
7 Capital gain net income (from Part IV, line 2) ...		1,112,646.		
8 Net short-term capital gain. ....				
9 Income modifications. ....				
10a Gross sales less returns and allowances. ....				
b Less: Cost of goods sold. ....				
c Gross profit or (loss) (attach schedule). ....				
11 Other income (attach schedule). ....	See Statement 1			
12 Total. Add lines 1 through 11. ....	1,622,084.	1,610,068.		
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>				
13 Compensation of officers, directors, trustees, etc. ....	0.			
14 Other employee salaries and wages. ....				
15 Pension plans, employee benefits. ....				
16a Legal fees (attach schedule). ....				
b Accounting fees (attach sch) ... See St. 2	4,570.			4,570.
c Other prof. fees (attach sch) ... See St. 3	154,905.	76,570.		78,335.
17 Interest. ....				
18 Taxes (attach schedule)(see instrs) ... See Stm. 4	18,000.			
19 Depreciation (attach sch) and depletion. ....				
20 Occupancy. ....				
21 Travel, conferences, and meetings. ....	52,439.			52,439.
22 Printing and publications. ....				
23 Other expenses (attach schedule) ... See Statement 5	1,315.			1,315.
24 Total operating and administrative expenses. Add lines 13 through 23. ....	231,229.	76,570.		136,659.
25 Contributions, gifts, grants paid. .... Part XV	852,036.			852,036.
26 Total expenses and disbursements. Add lines 24 and 25. ....	1,083,265.	76,570.		988,695.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements. ....	538,819.			
b Net investment income (if negative, enter -0-). ...		1,533,498.		
c Adjusted net income (if negative, enter -0-). ....				

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0504L 12/10/14

Form 990-PF (2014)

**ATTORNEY GENERAL'S COPY**

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>ASSETS</b>	1 Cash — non-interest-bearing .....	172,320.	302,268.	302,268.
	2 Savings and temporary cash investments .....	914,410.	367,975.	367,975.
	3 Accounts receivable .....			
	Less: allowance for doubtful accounts .....			
	4 Pledges receivable .....			
	Less: allowance for doubtful accounts .....			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) .....			
	7 Other notes and loans receivable (attach sch) ..			
	Less: allowance for doubtful accounts .....			
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....	500.	2,800.	2,800.
	10a Investments — U.S. and state government obligations (attach schedule) .....	852,274.	836,938.	836,938.
	b Investments — corporate stock (attach schedule) ..	11,886,433.	11,175,510.	11,175,510.
	c Investments — corporate bonds (attach schedule) ..	3,842,615.	4,585,060.	4,585,060.
<b>LIABILITIES</b>	11 Investments — land, buildings, and equipment: basis .....			
	Less: accumulated depreciation (attach schedule) .....			
	12 Investments — mortgage loans .....			
	13 Investments — other (attach schedule) ..	663,328.	990,896.	990,896.
	14 Land, buildings, and equipment: basis .....			
	Less: accumulated depreciation (attach schedule) .....			
	15 Other assets (describe ▶ See Statement 10 .....	162,650.	162,650.	162,650.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I) .....	18,494,530.	18,424,097.	18,424,097.
	17 Accounts payable and accrued expenses .....			
	18 Grants payable .....			
<b>FUND ASSETS</b>	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, & other disqualified persons .....			
	21 Mortgages and other notes payable (attach schedule) .....			
	22 Other liabilities (describe ▶ .....			
	23 Total liabilities (add lines 17 through 22) .....	0.	0.	
	Foundations that follow SFAS 117, check here .....			
	24 Unrestricted .....	18,494,530.	18,424,097.	
	25 Temporarily restricted .....			
	26 Permanently restricted .....			
	Foundations that do not follow SFAS 117, check here ..			
<b>FUND BALANCES</b>	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 (see instructions) .....	18,494,530.	18,424,097.	
	31 Total liabilities and net assets/fund balances (see instructions) .....	18,494,530.	18,424,097.	

**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	18,494,530.
2 Enter amount from Part I, line 27a. ....	2	538,819.
3 Other increases not included in line 2 (itemize) .....	3	
4 Add lines 1, 2, and 3 .....	4	19,033,349.
5 Decreases not included in line 2 (itemize) .....	5	609,252.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30 .....	6	18,424,097.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a Sales Publicly Traded Securities</b>		P	Various	Various
<b>b Capital Gain Distributions</b>		P	Various	Various
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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 2,709,704.		1,616,787.	1,092,917.
b 19,729.			19,729.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,092,917.
b			19,729.
c			
d			
e			

<b>2</b> 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	1,112,646.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.....		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?..... ☐ Yes ☒ No

If 'Yes,' the foundation 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 (column (b) divided by column (c))
2013	986,212.	18,084,060.	0.054535
2012	789,942.	16,940,598.	0.046630
2011	804,718.	15,489,380.	0.051953
2010	759,028.	15,476,648.	0.049043
2009	849,933.	14,579,036.	0.058298

<b>2</b> Total of line 1, column (d).....	2	0.260459
<b>3</b> 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.....	3	0.052092
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.....	4	17,919,011.
<b>5</b> Multiply line 4 by line 3.....	5	933,437.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).....	6	15,335.
<b>7</b> Add lines 5 and 6.....	7	948,772.
<b>8</b> Enter qualifying distributions from Part XII, line 4.....	8	988,695.

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)**

1 a 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 instrs)			
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	15,335.	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	15,335.	
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	15,335.	
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	27,584.	
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	27,584.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,249.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 instructions for the definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation .... \$ 0. (2) On foundation managers .... \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers .... \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		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
4 a 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?	X	
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, column (c), and Part XIV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). FL CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	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

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Form 990-PF (2014)

**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? .....	13	X	
Website address: ..... ▶ N/A				
14	The books are in care of ▶ Pacific Foundation Svcs LLC Telephone no. ▶ 415-561-6540			
Located at ▶ 1660 Bush Street, Ste 300 San Francisco CA ZIP + 4 ▶ 94109-5308				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ..... N/A ▶	15		N/A
and enter the amount of tax-exempt interest received or accrued during the year .....				
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? .....	16	Yes	No
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 ▶				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
1 a	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ..... <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)? ..... <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)? ..... 1 b		X
Organizations relying on a current notice regarding disaster assistance check here ..... ▶ <input type="checkbox"/>			
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? ..... 1 c		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 ▶ 20 __ , 20 __ , 20 __ , 20 __ .			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.) ..... 2 b		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. ▶ 20 __ , 20 __ , 20 __ , 20 __ .		
3 a	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.) ..... 3 b		N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ..... 4 a		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? ..... 4 b		X

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Form 990-PF (2014)

**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)?

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No N/A. 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No 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 ☒ Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No 7b N/A**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12		0.	0.	0.

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Petersen, Flynn & Dinsmore, Inc. One Market St., Ste 1208 San Francisco, CA 94105	Invstmnt Fees/Plan	76,570.
Pacific Foundation Services, LLC 1660 Bush Street, Suite 300 San Francisco, CA 94109	Grant Administration	75,947.
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 (see instructions)

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.

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Form 990-PF (2014)

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities .....	<b>1 a</b>	16,670,407.
<b>b</b>	Average of monthly cash balances .....	<b>1 b</b>	1,165,482.
<b>c</b>	Fair market value of all other assets (see instructions) .....	<b>1 c</b>	356,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) .....	<b>1 d</b>	18,191,889.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	<b>1 e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets .....	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d .....	<b>3</b>	18,191,889.
<b>4</b>	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) .....	<b>4</b>	272,878.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	<b>5</b>	17,919,011.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 .....	<b>6</b>	895,951.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 .....	<b>1</b>	895,951.
<b>2 a</b>	Tax on investment income for 2014 from Part VI, line 5 .....	<b>2 a</b>	15,335.
<b>2 b</b>	Income tax for 2014. (This does not include the tax from Part VI.) .....	<b>2 b</b>	
<b>2 c</b>	Add lines 2a and 2b .....	<b>2 c</b>	15,335.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 .....	<b>3</b>	880,616.
<b>4</b>	Recoveries of amounts treated as qualifying distributions .....	<b>4</b>	
<b>5</b>	Add lines 3 and 4 .....	<b>5</b>	880,616.
<b>6</b>	Deduction from distributable amount (see instructions) .....	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	<b>7</b>	880,616.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26 .....	<b>1 a</b>	988,695.
<b>b</b>	Program-related investments — total from Part IX-B .....	<b>1 b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) .....	<b>3 a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) .....	<b>3 b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	<b>4</b>	988,695.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) .....	<b>5</b>	15,335.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	<b>6</b>	973,360.

**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.....				880,616.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only.....			280,684.	
b Total for prior years: 20____, 20____, 20____		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: ▶ \$ 988,695.				
a Applied to 2013, but not more than line 2a....			280,684.	
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 2014 distributable amount.....				708,011.
e Remaining amount distributed out of corpus..	0.			
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.....	0.			
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 instructions.....			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015.....				172,605.
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 2009 not applied on line 5 or line 7 (see instructions)...	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)

	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. ....					
<b>b</b> 85% of line 2a. ....					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed. ....					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities. ....					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c. ....					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> 'Assets' alternative test – enter:					
<b>(1)</b> Value of all assets. ....					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). ....					
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. ....					
<b>c</b> 'Support' alternative test – enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). ....					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). ....					
<b>(3)</b> Largest amount of support from an exempt organization. ....					
<b>(4)</b> 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 (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:

See Statement 13

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

See Statement for Line 2a

**c** Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

**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
<i>a</i> Paid during the year See Statement 14				
<b>Total</b> .....			<b>3 a</b>	852,036.
<i>b</i> Approved for future payment				
<b>Total</b> .....			<b>3 b</b>	

## Part XVI-A Analysis of Income-Producing Activities

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Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies..					
2	Membership dues and assessments.....					
3	Interest on savings and temporary cash investments.....			14	16.	
4	Dividends and interest from securities.....			14	495,331.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property.....					
b	Not debt-financed property.....					
6	Net rental income or (loss) from personal property.....					
7	Other investment income.....					
8	Gain or (loss) from sales of assets other than inventory....			18	1,112,646.	
9	Net income or (loss) from special events.....					
10	Gross profit or (loss) from sales of inventory....					
11	Other revenue:					
a	Misc Investment Income			14	2,075.	
b	Partnership Income - UBI	900099	10,100.			
c	Return of Capital			18	1,916.	
d						
e						
12	Subtotal. Add columns (b), (d), and (e).....		10,100.		1,611,984.	
13	Total. Add line 12, columns (b), (d), and (e).....					13
						1,622,084.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



**Underpayment of Estimated Tax by Corporations**

▶ Attach to the corporation's tax return.

▶ Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220).**2014**Department of the Treasury  
Internal Revenue Service

Name

Winifred Johnson Clive Foundation

Employer identification number

25-6277031

**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	15,335.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1.....	2a	
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.....	2b	
2c	Credit for federal tax paid on fuels (see instructions).....	2c	
2d	<b>Total.</b> 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	15,335.
4	Enter the tax shown on the corporation's 2013 income tax return (see instructions). <b>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.</b> ..	4	10,687.
5	<b>Required annual payment.</b> 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	10,687.

**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 <b>Installment due dates.</b> 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	4/15/15	5/15/15	8/15/15	11/15/15
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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% of line 5 above in each column.....	10	2,672.	4,996.	737.	441.
11 <b>Estimated tax paid or credited for each period</b> (see instructions). For column (a) only, enter the amount from line 11 on line 15.....	11	9,584.			18,000.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column.....	12		6,912.	1,916.	1,179.
13 Add lines 11 and 12.....	13		6,912.	1,916.	19,179.
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	9,584.	6,912.	1,916.	19,179.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.....	16		0.	0.	
17 <b>Underpayment.</b> 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 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.....	18	6,912.	1,916.	1,179.	

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)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.) . . . . .	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 . . . . .	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2014 and before 7/1/2014 . . . . .	<b>21</b>			
<b>22</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 21}}{365} \times 3\% . . . . .$	<b>22</b>			
<b>23</b> Number of days on line 20 after 6/30/2014 and before 10/1/2014 . . . . .	<b>23</b>			
<b>24</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 23}}{365} \times 3\% . . . . .$	<b>24</b>			
<b>25</b> Number of days on line 20 after 9/30/2014 and before 1/1/2015 . . . . .	<b>25</b>			
<b>26</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 25}}{365} \times 3\% . . . . .$	<b>26</b>			
<b>27</b> Number of days on line 20 after 12/31/2014 and before 4/1/2015 . . . . .	<b>27</b>			
<b>28</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 27}}{365} \times 3\% . . . . .$	<b>28</b>			
<b>29</b> Number of days on line 20 after 3/31/2015 and before 7/1/2015 . . . . .	<b>29</b>			
<b>30</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 29}}{365} \times \_\_\_\_\_\% . . . . .$	<b>30</b>			
<b>31</b> Number of days on line 20 after 6/30/2015 and before 10/1/2015 . . . . .	<b>31</b>			
<b>32</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 31}}{365} \times \_\_\_\_\_\% . . . . .$	<b>32</b>			
<b>33</b> Number of days on line 20 after 9/30/2015 and before 1/1/2016 . . . . .	<b>33</b>			
<b>34</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 33}}{365} \times \_\_\_\_\_\% . . . . .$	<b>34</b>			
<b>35</b> Number of days on line 20 after 12/31/2015 and before 2/16/2016 . . . . .	<b>35</b>			
<b>36</b> Underpayment on line 17 $\times \frac{\text{Number of days on line 35}}{365} \times \_\_\_\_\_\% . . . . .$	<b>36</b>			
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 . . . . .	<b>37</b>			
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns . . . . .	<b>38</b>			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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Part II Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
20 Annualization periods (see instructions).....	20	First 2 months	First 3 months	First 6 months	First 9 months
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items).....	21	534,350.	643,929.	560,339.	663,427.
22 Annualization amounts (see instructions).....	22	6	4	2	1.33333
23a Annualized taxable income. Multiply line 21 by line 22.....	23a	3,206,100.	2,575,716.	1,120,678.	884,567.
b Extraordinary items (see instructions).....	23b				
c Add lines 23a and 23b.....	23c	3,206,100.	2,575,716.	1,120,678.	884,567.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return).....	24	32,061.	25,757.	11,207.	8,846.
25 Enter any alternative minimum tax for each payment period (see instructions).....	25				
26 Enter any other taxes for each payment period (see instructions).....	26				
27 Total tax. Add lines 24 through 26.....	27	32,061.	25,757.	11,207.	8,846.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions).....	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-.....	29	32,061.	25,757.	11,207.	8,846.
30 Applicable percentage.....	30	25%	50%	75%	100%
31 Multiply line 29 by line 30.....	31	8,015.	12,879.	8,405.	8,846.

**Part III Required Installments**

**Note:** Complete lines 32 through 38 of one column before completing the next column.

		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31.....	32	8,015.	12,879.	8,405.	8,846.
33 Add the amounts in all preceding columns of line 38 (see instructions).....	33		2,672.	7,668.	8,405.
34 <b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0-.....	34	8,015.	10,207.	737.	441.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> 'Large corporations,' see the instructions for line 10 for the amounts to enter.....	35	2,672.	4,996.	3,834.	3,834.
36 Subtract line 38 of the preceding column from line 37 of the preceding column.....	36		0.	0.	3,097.
37 Add lines 35 and 36.....	37	2,672.	4,996.	3,834.	6,931.
38 <b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions).....	38	2,672.	4,996.	737.	441.

Form 2220 (2014)



Winifred Johnson Clive Foundation

25-6277031

Statement 1  
Form 990-PF, Part I, Line 11  
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Misc Investment Income.....	\$ 2,075.	\$ 2,075.	
Partnership Income - UBI.....	10,100.		
Return of Capital.....	1,916.		
Total	<u>\$ 14,091.</u>	<u>\$ 2,075.</u>	<u>\$ 0.</u>

Statement 2  
Form 990-PF, Part I, Line 16b  
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees.....	\$ 4,570.			\$ 4,570.
Total	<u>\$ 4,570.</u>	<u>\$ 0.</u>		<u>\$ 4,570.</u>

Statement 3  
Form 990-PF, Part I, Line 16c  
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consultants.....	\$ 2,388.			\$ 2,388.
Grant Administration.....	75,947.			75,947.
Investment Fees.....	76,570.	\$ 76,570.		
Total	<u>\$ 154,905.</u>	<u>\$ 76,570.</u>		<u>\$ 78,335.</u>

Statement 4  
Form 990-PF, Part I, Line 18  
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax.....	\$ 18,000.			
Total	<u>\$ 18,000.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

Winifred Johnson Clive Foundation

25-6277031

**Statement 5**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dues & Subscriptions.....	\$ 750.			\$ 750.
Filing Fees.....	85.			85.
Website.....	480.			480.
Total	\$ 1,315.	\$ 0.		\$ 1,315.

**Statement 6**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
US Treasury 2.75% Due 11/30/16	Mkt Val	\$ 637,500.	\$ 637,500.
US Treasury 1.00% Due 05/31/18	Mkt Val	199,438.	199,438.
Total		\$ 836,938.	\$ 836,938.

**Statement 7**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Bristol-Myers Squibb, 7,000 Sh	Mkt Val	\$ 469,070.	\$ 469,070.
Gallagher, Arthur & Co, 7,825 Sh	Mkt Val	342,344.	342,344.
Templeton Dragon Fund, 11,000 Sh	Mkt Val	214,610.	214,610.
Abbott Laboratories, 8,800 Sh	Mkt Val	395,296.	395,296.
Verizon Communications, 8,750 Sh	Mkt Val	397,688.	397,688.
Reliance Std & Aluminum, 5,500 Sh	Mkt Val	323,455.	323,455.
Fiserv Inc, 5,500 Sh	Mkt Val	529,320.	529,320.
Simpson Manufacturing Co, 9,700 Sh	Mkt Val	360,161.	360,161.
Amgen Inc, 3,075 Sh	Mkt Val	495,383.	495,383.
Aptargroup Inc, 6,120 Sh	Mkt Val	455,817.	455,817.
Blair Strip Steel, 5 Sh	Mkt Val	31,000.	31,000.
ConocoPhillips 6,100 Sh	Mkt Val	329,705.	329,705.
Kimberly-Clark Corp 4,100 Sh	Mkt Val	488,515.	488,515.
Microsoft Corp, 9,800 Sh	Mkt Val	532,627.	532,627.
Mosaic Company, 6,990 Sh	Mkt Val	221,164.	221,164.
Thermo Fisher Scientific, 3,650 Sh	Mkt Val	505,160.	505,160.
Validus Holdings Ltd, 9,105 Sh	Mkt Val	429,574.	429,574.
Disney Walt Co, 4,950 Sh	Mkt Val	561,677.	561,677.
Johnson & Johnson, 4,900 Sh	Mkt Val	496,076.	496,076.
Pepsico Inc, 4,000 Sh	Mkt Val	400,640.	400,640.
Qualcomm Inc, 5,425 Sh	Mkt Val	264,686.	264,686.
Abbvie Inc, 8,500 Sh	Mkt Val	494,275.	494,275.
Occidental Pete Corp, 3,800 Sh	Mkt Val	287,242.	287,242.
Schlumberger Ltd, 5,100 Sh	Mkt Val	393,465.	393,465.
Trimble Navigation LTD, 12,400 Sh	Mkt Val	283,960.	283,960.

Winifred Johnson Clive Foundation

25-6277031

**Statement 7 (continued)**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Accrued Dividend Income	Mkt Val	\$ 17,242.	\$ 17,242.
Stamps.com, 5,500 Sh	Mkt Val	557,480.	557,480.
Visa Inc, 6,400 Sh	Mkt Val	505,664.	505,664.
General Electric Co, 13,100 Sh	Mkt Val	392,214.	392,214.
	Total	<u>\$ 11,175,510.</u>	<u>\$ 11,175,510.</u>

**Statement 8**  
**Form 990-PF, Part II, Line 10c**  
**Investments - Corporate Bonds**

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Berkshire Hathaway 2.45% Due 12/15/15	Mkt Val	\$ 195,137.	\$ 195,137.
Anheuser-Busch 5.05% Due 10/15/16	Mkt Val	362,258.	362,258.
Astrazeneca PLC 5.9% Due 09/15/17	Mkt Val	216,076.	216,076.
Berkshire Hathaway 1.55% Due 02/09/18	Mkt Val	251,001.	251,001.
Caterpillar Finl 5.85% Due 09/01/17	Mkt Val	220,730.	220,730.
Verizon Communications 5.5% Due 02/15/18	Mkt Val	108,321.	108,321.
Verizon Communications 6.1% Due 04/15/18	Mkt Val	36,383.	36,383.
Accrued Interest Income	Mkt Val	38,877.	38,877.
Charles Schwab 6.375% Due 09/01/17	Mkt Val	103,129.	103,129.
John Deere 1.95% Due 03/04/19	Mkt Val	394,770.	394,770.
Philip Morris 1.875% Due 01/15/19	Mkt Val	501,413.	501,413.
Union Pacific Co 2.25% Due 02/15/19	Mkt Val	404,805.	404,805.
Wells Fargo 5.75% Due 02/01/18	Mkt Val	114,117.	114,117.
Allergan Inc. 5.75% Due 04/01/16	Mkt Val	304,606.	304,606.
Amazon Com Inc. 2.6% Due 12/05/2019	Mkt Val	204,355.	204,355.
Amgen Incorporate 4.5% Due 03/15/2020	Mkt Val	269,221.	269,221.
Conoco Phillips 2.875% Due 11/15/2021	Mkt Val	134,429.	134,429.
CR Bard Inc 4.4% Due 01/15/2021	Mkt Val	266,222.	266,222.
Pepsico Inc 3.125% Due 11/01/2020	Mkt Val	259,982.	259,982.
Wells Fargo 2.15% Due 01/30/2020	Mkt Val	199,228.	199,228.
	Total	<u>\$ 4,585,060.</u>	<u>\$ 4,585,060.</u>

**Statement 9**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
PC Exploration Inc. Ltd 1984	Mkt Val	\$ 75,000.	\$ 75,000.
PC Exploration Inc. Ltd 1985	Mkt Val	75,000.	75,000.
PC Exploration Inc. Ltd 1986	Mkt Val	75,000.	75,000.
PC Exploration Inc. Ltd 1988	Mkt Val	100,000.	100,000.
Total Other Investments		<u>\$ 325,000.</u>	<u>\$ 325,000.</u>

Winifred Johnson Clive Foundation

25-6277031

Statement 9 (continued)  
Form 990-PF, Part II, Line 13  
Investments - Other

Other Publicly Traded Securities

Wisdomtree Emerging Markets, 7,400 Sh	Mkt Val	\$	248,418.	\$	248,418.
HCP Inc REIT, 11,750 Sh	Mkt Val		417,478.		417,478.
Total Other Publicly Traded Securities		\$	665,896.	\$	665,896.
Total		\$	990,896.	\$	990,896.

Statement 10  
Form 990-PF, Part II, Line 15  
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Art Work on Loan.....	\$ 162,650.	\$ 162,650.
Total	\$ 162,650.	\$ 162,650.

Statement 11  
Form 990-PF, Part III, Line 5  
Other Decreases

UBI not included on F/S.....	\$	10,100.
Net Unrealized Gains or Losses on Investments.....		599,152.
Total	\$	609,252.

Statement 12  
Form 990-PF, Part VIII, Line 1  
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP &amp; DC</u>	<u>Expense Account/Other</u>
Grace J. Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	\$ 0.	\$ 0.	\$ 0.
Lisa J. Lunday 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Sec'y/Trustee 5.00	0.	0.	0.
Winifred J. Sharp 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Chair 5.00	0.	0.	0.

Winifred Johnson Clive Foundation

25-6277031

Statement 12 (continued)  
Form 990-PF, Part VIII, Line 1  
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Stephanie J. Johnson 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	\$ 0.	\$ 0.	\$ 0.
Elizabeth Stewart 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Alexandra Cercone 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Associate Ttee 5.00	0.	0.	0.
Jonathan C. Perkins 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Tres/Trustee 5.00	0.	0.	0.
Steger Johnson 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Jennifer Thielhelm 1660 Bush St, Ste 300 San Francisco, CA 94109-5308	Trustee 5.00	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 13  
Form 990-PF, Part XV, Line 2a-d  
Application Submission Information

Name of Grant Program: Jessica Sutton

Name: Jessica Sutton

Care Of: 1660 Bush Street, Ste 300

Street Address: 1660 Bush Street, Ste 300

City, State, Zip Code: San Francisco, CA 94109-5308

Telephone: 415-561-6540

E-Mail Address:

Form and Content: Brief resume of purpose, planned use of funds, and a copy of the exemption letter.

Submission Deadlines: 3/6/15 and 8/28/15

Restrictions on Awards: Preference is given to charitable organizations operating for religious, charitable, scientific, artistic, literary, and educational purposes, societies to prevent cruelty to animals and preservation of wildlife, and organizations addressing the problem of aging and the aging needy.

Winifred Johnson Clive Foundation

25-6277031

Statement 14  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Back to Nature Wildlife Refuge, Inc PO Box 4117 Winter Park, FL 32789	N/A	PC	Operations and Development Expansion and Advancement Program	\$ 25,000.
Orlando Museum of Art, Inc. 2416 N. Mills Avenue Orlando, FL 32803	N/A	PC	School Learning Trips & Art Camp Scholarships	17,095.
Central Christian Church 250 SW Ivanhoe Blvd Orlando, FL 32804	N/A	PC	Mission Trip, Marketing, Music Program	52,711.
A Gift for Teaching, Inc. 6501 Magic Way Bldg 400 C Orlando, FL 32908	N/A	PC	School SmARTS and A Gift for Music's new after-school program	36,000.
Medicine Horse Center P O Box 1074 Mancos, CO 81328	N/A	PC	AWARE Program, a school based experimental learning program	30,000.
Buck Institute for Age Research 8001 Redwood Blvd Novato, CA 94945	N/A	PC	Undergraduate Research Experience	40,000.
My New Red Shoes 111 Anza Blvd, Ste 110 Burlingame, CA 94010	N/A	PC	Portland Expansion	25,000.
Oakland Nature Preserve PO Box 841 Oakland, FL 34760	N/A	PC	Environmental Education Programs	30,000.
Project Hope 550 Dudley Street Boston, MA 02119	N/A	PC	Children's Center Activities	20,000.
Cast Hope PO Box 3740 Chico, CA 95927	N/A	PC	General support to expand fly fishing program into the Sacramento region & program about Salmon and Steelhead	25,000.

Winifred Johnson Clive Foundation

25-6277031

Statement 14 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Broad Institute 7 Cambridge Center Cambridge, MA 02142	N/A	PC	Summer Research Program	\$ 25,000.
Fine Arts Museums of San Francisco 50 Hagiwara Tea Garden Drive San Francisco, CA 94118	N/A	PC	Past & Present Program	10,000.
Meals on Wheels SF 1375 Fairfax Avenue San Francisco, CA 94124	N/A	PC	Spring Cleaning All Year Round Program	10,000.
Dr. Phillips Center for Performing Arts 455 S. Orange Avenue, Suite 700 Orlando, FL 32801	N/A	PC	Capital Campaign	50,000.
Mancos Public Library P.O. Box 158 Mancos, CO 81328	N/A	PC	Augment Library Collection	15,000.
WildCare 76 Albert Park Lane San Rafael, CA 94939	N/A	PC	Nature Education and Wildlife Ambassador Programs	25,000.
Central Florida Community Arts Inc. 250 SW Ivanhoe Blvd. Orlando, FL 32804	N/A	PC	Programs in Bithlo, Parramore, and Pine Hills	20,000.
Corporation of the Fine Arts Museums 50 Hagiwara Tea Garden Drive San Francisco, CA 94118	N/A	PC	Past and Present	15,000.
Girls Write Now Inc. 247 West 37th Street, #1800 New York, NY 10018	N/A	PC	Digital Media Mentoring Program	20,000.
Peer Health Exchange 55 Exchange Place, #405 New York, NY 10005	N/A	PC	School-Based Health Center	15,000.
Reading Partners 225 W 35th St. 9th Floor New York, NY 10001	N/A	PC	Upgrade Background Check System	25,000.

Winifred Johnson Clive Foundation

25-6277031

Statement 14 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Sunrise Horse Rescue P.O. Box 143 St. Helena, CA 94574	N/A	PC	Volunteer Outreach and Infrastructure	\$ 40,000.
The House Development Corp NFP 3827 West Ogden Chicago, IL 60623	N/A	PC	Summer of Peace Arts Camp	30,000.
Winter Garden Heritage Foundation Inc. P.O. Box 770657 Winter Garden, FL 34777	N/A	PC	Construction of the Winter Garden Heritage	10,000.
Duke University 2138 Campus Drive Durham, NC 27708	N/A	PC	Visiting Artists Program	25,000.
Edgewood Center For Children & Families 957 Industrial Rd San Carlos, CA 94070	N/A	PC	Expressive Arts Program	10,000.
Fairfax County Public Schools 8115 Gatehouse Road Merrifield, VA 22042	N/A	PC	Cameron Elementary Laptops	17,000.
Feelosopher's Path 128 13th Ave San Mateo, CA 94402	N/A	PC	General Support	500.
Gifted Support Center 205 E 3rd Ave #201 San Mateo, CA 94401	N/A	PC	General Support	28,000.
Girl Scouts of Gateway Council 1000 Shearer Ave Jacksonville, FL 32205	N/A	PC	Support At-Risk Girls	15,000.
Miller Institute for Learning with Tech 751 Laurel St San Carlos, CA 94070	N/A	PC	10 Camp Scholarships	10,000.
Nature Conservancy 201 Mission St # 4 San Francisco, CA 94105	N/A	PC	General Support	25,000.



Winifred Johnson Clive Foundation

25-6277031

Statement 14 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Old Skool Cafe 1429 Mendell St San Francisco, CA 94124	N/A	PC	General Support	\$ 10,000.
San Francisco Art Institute 800 Chestnut St San Francisco, CA 94133	N/A	PC	Distinguished Painting Fellowship	50,000.
San Francisco SPCA 201 Alabama Street San Francisco, CA 94103	N/A	PC	MESCAAT and Peer to Peer Programing	22,000.
The Hub on Canal, Inc 132 Canal St New Smyrna Beach, FL 32168	N/A	PC	General Support	15,340.
Winter Park Day Nursery 741 S Pennsylvania Ave Winter Park, FL 32789	N/A	PC	General Support	13,390.
Total				\$ <u>852,036.</u>

Winifred Johnson Clive Foundation

25-6277031

Statement 15

Form 990-PF

Part VII-B, Statements Regarding Activities for Which Form 4720 May Be Required  
Question 1a(4)

The Trustees are reimbursed for out of pocket expenses incurred in attending the various Board meetings which are held at venues within the United States to accommodate the different home states of the various trustees. The total amount reimbursed was \$9,876 which included airfare and other miscellaneous travel expenses.