

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2006

Department of the Treasury
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2006, or tax year beginning _____, **2006, and ending** _____,

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Fitzpatrick Family Foundation 1110 Burlingame Avenue #201 Burlingame, CA 94010	A Employer identification number 94-3347336
		B Telephone number (see instructions) 650-373-1040
		C If exemption application is pending, check here. <input type="checkbox"/>
		D 1 Foreign organizations, check here. <input type="checkbox"/>
		2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>

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)
 ▶ \$ 24,562,123.

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>				
REVENUE				
1 Contributions, gifts, grants, etc., received (att sch).				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments.	36,532.	36,532.		
4 Dividends and interest from securities.	723,413.	615,049.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10.	4,579,736.			
b Gross sales price for all assets on line 6a.	16,881,678.			
7 Capital gain net income (from Part IV, line 2).		4,579,736.		
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/(loss) (att sch).				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11.	5,339,681.	5,231,317.	0.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages.				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule).				
b Accounting fees (attach sch).				
c Other prof fees (attach sch).				
17 Interest				
18 Taxes (attach schedule). See Stmt 1	20,729.	5,166.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 2	67,897.	53,054.		14,843.
24 Total operating and administrative expenses. Add lines 13 through 23.	88,626.	58,220.		14,843.
25 Contributions, gifts, grants paid Part XV.	2,216,307.			2,216,307.
26 Total expenses and disbursements. Add lines 24 and 25.	2,304,933.	58,220.	0.	2,231,150.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements.	3,034,748.			
b Net investment income (if negative, enter -0-).		5,173,097.		
c Adjusted net income (if negative, enter -0-).			0.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	378,501.	277,036.	277,036.
	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			
	10a Investments — U.S. and state government obligations (attach schedule) Statement 3	8,586,048.	8,121,259.	7,882,184.
	b Investments — corporate stock (attach schedule) Statement 4	14,966,544.	15,510,149.	12,370,191.
	c Investments — corporate bonds (attach schedule) Statement 5	1,176,576.	1,265,756.	1,360,059.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) Statement 6	1,156,204.	2,408,825.	2,672,653.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item l)	26,263,873.	27,583,025.	24,562,123.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	26,263,873.	27,583,025.	
30 Total net assets or fund balances (see instructions)	26,263,873.	27,583,025.		
31 Total liabilities and net assets/fund balances (see instructions)	26,263,873.	27,583,025.		

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	26,263,873.
2 Enter amount from Part I, line 27a	2	3,034,748.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	29,298,621.
5 Decreases not included in line 2 (itemize) See Statement 7	5	1,715,596.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	27,583,025.

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)
1 a See Statement 8			
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			

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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	4,579,736.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.]	3	0.

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

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

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

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

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

(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))
2005	1,060,146.	22,203,525.	0.047747
2004	832,552.	19,585,634.	0.042508
2003	1,302,682.	15,737,754.	0.082774
2002	392,588.	11,107,699.	0.035344
2001	366,524.	8,726,571.	0.042001

2 Total of line 1, column (d).	2	0.250374
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050075
4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5.	4	24,020,815.
5 Multiply line 4 by line 3	5	1,202,842.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	51,731.
7 Add lines 5 and 6	7	1,254,573.
8 Enter qualifying distributions from Part XII, line 4.	8	2,231,150.

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 letter: _____ (attach copy of ruling letter if necessary— see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	51,731.
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	51,731.
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	51,731.
6 Credits/Payments:		
a 2006 estimated tax pmts and 2005 overpayment credited to 2006	6a	24,800.
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	24,800.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	626.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	27,557.
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 2007 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

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 definition)?		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
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? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions). N/A		
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> ? <i>If 'No,' attach explanation.</i>	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 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV.</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

Part VII-A Statements Regarding Activities Continued

11 a 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 a		X
b If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, an annuities described in the attachment for line 11a?	11 b	N/A	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address..... ▶ <u>www.fitzpatrickfoundation.org</u>			
14 The books are in care of ▶ <u>Jodi Allison Jennings</u> Telephone no. ▶ <u>(650) 373-1040</u> Located at ▶ <u>1110 Burlingame Ave., Ste 201, Burlingame CA</u> ZIP + 4 ▶ <u>94010</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here..... N/A... ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year..... ▶ 15 N/A			

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 type="checkbox"/> Yes <input checked="" 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)?			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 2006?.....			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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006?.....	<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.).....		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 2006 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006.</i>)		N/A	
4 a 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 2006?.....			X

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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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If you answered 'Yes' to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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 9		0.	0.	2,318.

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**

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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
See Statement 10		53,054.

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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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	24,252,887.
b Average of monthly cash balances	1b	133,727.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	24,386,614.
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	24,386,614.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	365,799.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,020,815.
6 Minimum investment return. Enter 5% of line 5	6	1,201,041.

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	1,201,041.
2a Tax on investment income for 2006 from Part VI, line 5	2a	51,731.
b Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	51,731.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,149,310.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,149,310.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,149,310.

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	2,231,150.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,231,150.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	51,731.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,179,419.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7.....				1,149,310.
2 Undistributed income, if any, as of the end of 2005:				
a Enter amount for 2005 only.....			0.	
b Total for prior years: 20 ____, 20 ____, 20 ____		0.		
3 Excess distributions carryover, if any, to 2006:				
a From 2001.....				
b From 2002.....				
c From 2003.....	241,584.			
d From 2004.....				
e From 2005.....				
f Total of lines 3a through e.....	241,584.			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ \$ 2,231,150.				
a Applied to 2005, 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 2006 distributable amount.....				1,149,310.
e Remaining amount distributed out of corpus....	1,081,840.			
5 Excess distributions carryover applied to 2006..... (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.....	1,323,424.			
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 2005. Subtract line 4a from line 2a. Taxable amount – see instructions.....			0.	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007.....				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions).....	0.			
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see instructions)....	0.			
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a.....	1,323,424.			
10 Analysis of line 9:				
a Excess from 2002.....				
b Excess from 2003.....	241,584.			
c Excess from 2004.....				
d Excess from 2005.....				
e Excess from 2006.....	1,081,840.			

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 2006, enter the date of the ruling. ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
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 organization 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 of the person to whom applications should be addressed:

See Statement 11

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
a <i>Paid during the year</i> See Statement 12				
Total ▶ 3a				2,216,307.
b <i>Approved for future payment</i> See Statement 13				
Total ▶ 3b				10,712,892.

Underpayment of Estimated Tax by Corporations

▶ See separate instructions.
▶ Attach to the corporation's tax return.

2006

Name Fitzpatrick Family Foundation Employer identification number 94-3347336

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 34 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	51,731.
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	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	51,731.
4	Enter the tax shown on the corporation's 2005 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	24,563.
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	24,563.

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	5/15/06	6/15/06	9/15/06	12/15/06
10 Required installments. 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. Special rules apply to corporations with assets of \$1 billion or more (see instructions)	10	4,531.	2,528.	899.	43,774.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	6,200.	6,200.	6,200.	6,200.
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		1,669.	5,341.	10,642.
13 Add lines 11 and 12	13		7,869.	11,541.	16,842.
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	6,200.	7,869.	11,541.	16,842.
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				26,932.
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	1,669.	5,341.	10,642.	

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.

BAA For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19	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.)	19			5/15/07
20	Number of days from due date of installment on line 9 to the date shown on line 19.	20			151
21	Number of days on line 20 after 4/15/2006 and before 7/1/2006.	21			
22	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 21}}{365} \times 7\%$	22			
23	Number of days on line 20 after 6/30/2006 and before 4/1/2007.	23			106
24	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 23}}{365} \times 8\%$	24			625.71
25	Number of days on line 20 after 3/31/2007 and before 7/1/2007.	25			45
26	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 25}}{365} \times 0\%$	26			
27	Number of days on line 20 after 6/30/2007 and before 10/1/2007.	27			
28	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 27}}{365} \times \text{ } \%$	28			
29	Number of days on line 20 after 9/30/2007 and before 1/1/2008.	29			
30	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 29}}{365} \times \text{ } \%$	30			
31	Number of days on line 20 after 12/31/2007 and before 2/16/2008.	31			
32	Underpayment on line 17 <input checked="" type="checkbox"/> $\frac{\text{Number of days on line 31}}{366} \times \text{ } \%$	32			
33	Add lines 22, 24, 26, 28, 30, and 32	33			625.71
34	Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns	34			626.

***For underpayments paid after March 31, 2007:** For lines 26, 28, 30, and 32, 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.

Part II Annualized Income Installment Method		(a)	(b)	(c)	(d)	
20	Annualization periods (see instructions)	20	First 2 months	First 4 months	First 7 months	First 10 months
21	Enter taxable income for each annualization period (see instructions)	21	302,048.	470,554.	618,894.	4,677,754.
22	Annualization amounts (see instructions)	22	6	3	1.71429	1.2
23	Annualized taxable income. Multiply line 21 by line 22	23	1,812,288.	1,411,662.	1,060,964.	5,613,305.
24	Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	18,123.	14,117.	10,610.	56,133.
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	18,123.	14,117.	10,610.	56,133.
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	18,123.	14,117.	10,610.	56,133.
30	Applicable percentage	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	4,531.	7,059.	7,958.	56,133.

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 smaller of the amounts in each column from line 19 or line 31.	32	4,531.	7,059.	7,958.	56,133.
33	Add the amounts in all preceding columns of line 38 (see instructions)	33		4,531.	7,059.	7,958.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	4,531.	2,528.	899.	48,175.
35	Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: Corporations with assets of \$1 billion or more and 'large corporations,' see the instructions for line 10 for the amounts to enter.	35	6,141.	19,725.	12,933.	12,933.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		1,610.	18,807.	30,841.
37	Add lines 35 and 36.	37	6,141.	21,335.	31,740.	43,774.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	4,531.	2,528.	899.	43,774.

Fitzpatrick Family Foundation

94-3347336

Statement 1
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax Based on Investment Income				
	\$ 24,800.			
Federal tax Refunds.....	-9,237.			
Foreign Taxes Paid on Dividend Income				
	5,166.	\$ 5,166.		
Total	<u>\$ 20,729.</u>	<u>\$ 5,166.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges.....	\$ 50.			\$ 50.
Conferences.....	1,470.			1,470.
Filing Fees.....	150.			150.
GS Inv. Mgmt Fees #026-50687-3.....	26,595.	\$ 26,595.		
GS Inv. Mgmt Fees #026-53015-4.....	12,123.	12,123.		
GS Inv. Mgmt Fees #026-53017-0.....	11,336.	11,336.		
GS Inv. Mgmt Fees #026-54125-0.....	2,000.	2,000.		
GS Inv. Mgmt Fees #040-04523-9.....	1,000.	1,000.		
Membership Fees.....	9,166.			9,166.
Miscellaneous.....	10.			10.
Office Supplies.....	86.			86.
Postage and Delivery.....	14.			14.
Software Upgrades.....	3,103.			3,103.
Subscriptions.....	45.			45.
Website Maintenance.....	749.			749.
Total	<u>\$ 67,897.</u>	<u>\$ 53,054.</u>	<u>\$ 0.</u>	<u>\$ 14,843.</u>

Statement 3
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
GS Core Fixed Income	Mkt Val	\$ 8,121,259.	\$ 7,882,184.
GS Instit. Assets Federal Portfolio	Mkt Val	0.	0.
		<u>\$ 8,121,259.</u>	<u>\$ 7,882,184.</u>
	Total	<u>\$ 8,121,259.</u>	<u>\$ 7,882,184.</u>

Fitzpatrick Family Foundation

94-3347336

Statement 4
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>
JDS Uniphase Common Stock	Mkt Val	\$ 3,422,850.	\$ 96,478.
Dodge & Cox Stock Fund	Mkt Val	0.	0.
Vanguard Capital Opportunity Fund	Mkt Val	0.	0.
Harbor International Fund	Mkt Val	0.	0.
Janus Growth & Income Fund	Mkt Val	0.	0.
Fidelity International Discovery Fund	Mkt Val	0.	0.
GS Small Cap Value Fund	Mkt Val	0.	0.
GS Harris Associates	Mkt Val	0.	0.
Boston International	Mkt Val	0.	0.
JFL International	Mkt Val	0.	0.
Japan ETF	Mkt Val	0.	0.
Pharmaceuticals Holders Trust	Mkt Val	0.	0.
GS Large Cap Value	Mkt Val	0.	0.
GS Structured Large Cap Growth Fd	Mkt Val	3,861,858.	3,909,882.
GS Structured Large Cap Value Fd	Mkt Val	4,016,445.	4,031,862.
GS Structured International Equity Fd	Mkt Val	3,752,931.	3,827,136.
Aegon N V Amer ADR	Mkt Val	146.	152.
GS Emerging Markets Fd	Mkt Val	455,919.	504,681.
	Total	<u>\$ 15,510,149.</u>	<u>\$ 12,370,191.</u>

Statement 5
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>
GS High Yield Fund	Mkt Val	\$ 1,265,756.	\$ 1,360,059.
	Total	<u>\$ 1,265,756.</u>	<u>\$ 1,360,059.</u>

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
GS Real Estate Fund	Mkt Val	\$ 492,982.	\$ 698,924.
AB Svensk Exp Credit (DAX)	Mkt Val	0.	0.
GS Int'l Real Estate Securities Fd	Mkt Val	586,158.	689,921.
Large Cap Overweight vs Small Cap Struct	Mkt Val	475,000.	447,701.
German Equity Overwiegth vs Canadian Eq	Mkt Val	394,760.	384,172.
Asian Currencies Structured Note	Mkt Val	459,925.	451,935.
	Total	<u>\$ 2,408,825.</u>	<u>\$ 2,672,653.</u>

Fitzpatrick Family Foundation

94-3347336

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

Book Value Adjust. - Sale of 23,167 shs of JDSU.....	\$	1,711,462.
Other Book Value Adjustments.....		4,134.
	Total \$	<u>1,715,596.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Goldman Sachs #026-50687-3 ST	Purchased	Various	Various
2	Goldman Sachs #026-50687-3 LT	Purchased	Various	Various
3	Goldman Sachs #026-53014-7 ST	Purchased	Various	Various
4	Goldman Sachs #026-54125-0 ST	Purchased	Various	Various
5	Goldman Sachs #026-54125-0 LT	Purchased	Various	Various
6	Goldman Sachs #040-04523-9 ST	Purchased	Various	Various
7	Goldman Sachs #040-04523-9 LT	Purchased	Various	Various
8	Goldman Sachs #026-53015-4 ST	Purchased	Various	Various
9	Goldman Sachs #026-53015-4 LT	Purchased	Various	Various
10	Goldman Sachs #026-53017-0 ST	Purchased	Various	Various
11	Goldman Sachs #026-53017-0 LT	Purchased	Various	Various
12	Goldman Sachs #040-04523-9 STCG Distrib.	Purchased	Various	Various
13	Goldman Sachs #040-04523-9 LTCG Distrib.	Purchased	Various	Various
14	Charles Schwab	Purchased	Various	Various
15	Charles Schwab LTCG Distrib.	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	456,515.		492,714.	-36,199.				\$ -36,199.
2	1449326.		1120725.	328,601.				328,601.
3	252,562.		200,600.	51,962.				51,962.
4	299,178.		295,785.	3,393.				3,393.
5	924,072.		776,273.	147,799.				147,799.
6	1840595.		1814221.	26,374.				26,374.
7	1104980.		618,734.	486,246.				486,246.
8	516,215.		499,874.	16,341.				16,341.
9	812,002.		640,416.	171,586.				171,586.
10	129,233.		118,637.	10,596.				10,596.
11	931,526.		714,728.	216,798.				216,798.
12	108,105.		0.	108,105.				108,105.
13	284,920.		0.	284,920.				284,920.
14	7769024.		5009235.	2759789.				2759789.
15	3,425.		0.	3,425.				3,425.
							Total \$	<u>4579736.</u>

Fitzpatrick Family Foundation

94-3347336

Statement 9
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 & DC</u>	<u>Expense Account/Other</u>
Patricia W. Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	President None	\$ 0.	\$ 0.	0.
Michael J. Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	CFO None	0.	0.	2,318.
Michael J. Fitzpatrick, Jr 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	Director None	0.	0.	0.
Christopher Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	Director None	0.	0.	0.
Kimberly Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	Director None	0.	0.	0.
Total		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 2,318.</u>

Statement 10
Form 990-PF, Part VIII, Line 3
Compensation of Five Highest Paid Contractors

<u>Name and Address</u>	<u>Type of Service</u>	<u>Compensation</u>
Goldman, Sachs & Co. 555 California Street, 45th Floor San Francisco, CA 94104	Portfolio Management	53,054.
Total		<u>\$ 53,054.</u>

Statement 11
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: See Statement 14
Name:
Care Of:
Street Address:
City, State, Zip Code:
Telephone:
Form and Content: See Attached Mission Statement and Grantmaking Guidelines
Submission Deadlines: See Attached Mission Statement and Grantmaking Guidelines
Restrictions on Awards: See Attached Mission Statement and Grantmaking Guidelines

Fitzpatrick Family Foundation

94-3347336

Statement 12
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>
The BASIC Fund 268 Bush Street, No. 2717 San Francisco, CA 94104,	Not Applicable	Public	Scholarship Program	\$ 75,000.
Boys/Girls Club of the Penins P.O. Box 1029 Menlo Park, CA 94026,	Not Applicable	Public	Computer Clubhouse	125,000.
Eastside College Prep. 2101 Pulgas Avenue East Palo Alto, CA 94303,	Not Applicable	Public	Construction of Multimedia Lab & Social Studies Department Support	120,863.
Mid-Peninsula Boys/Girls Club 200 North Quebec Street San Mateo, CA 94401-0860,	Not Applicable	Public	Core Programming at DeLue Boys & Girls Club	12,500.
Santa Teresa Elementary Schoo 6200 Encinal Drive San Jose, CA 95119,	Not Applicable	Govt	Shining Stars V & VI	21,650.
New Horizons School P.O. Box 3655 Santa Cruz, CA 95063,	Not Applicable	Public	General Funds	10,000.
St. Johns Educ. Thresholds Ct 3040 16th Street San Francisco, CA 94103,	Not Applicable	Public	After School Learning Academy.	12,500.
Northern Light School 4500 Redwood Road Oakland, CA 94619,	Not Applicable	Public	Tuition Assistance Program.	75,000.
St. Stephens School P.O. Box 1868 Austin, TX 78767,	Not Applicable	Public	To support Memorial Garden.	1,000.
Choate Rosemary Hall 333 Christian Street Wallingford, CT 06492,	Not Applicable	Public	Annual Fund	500.
Downtown College Preparatory P.O. Box 90307 San Jose, CA 95109,	Not Applicable	Public	Fine Arts Program.	12,500.
Family Service Agency 1870 El Camino Real Burlingame, CA 94010,	Not Applicable	Public	2006 "Mother Earth" Program.	21,354.

Fitzpatrick Family Foundation

94-3347336

Statement 12 (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>
Partners in School Innovation 1060 Tennessee Street San Francisco, CA 94107,	Not Applicable	Public	Literacy Learning Program.	\$ 60,000.
Community Music 544 Capp Street San Francisco, CA 94110,	Not Applicable	Public	Comprehensive Musicianship/Inner City Young Musicians Program.	15,000.
San Francisco Education Fund 47 Kearny Street, Ste 200 San Francisco, CA 94108,	Not Applicable	Public	Peer Resources Program	25,000.
Duke University 011 Allen Building Durham, NC 27708,	Not Applicable	Public	Fellowship Fund for Photonics and Communications	1,000,000.
Amherst College P.O. Box 5000 Amherst, MA 01002,	Not Applicable	Public	To support the Class of 1997 Scholarship Fund	2,000.
College Track 1846 Bay Road East Palo Alto, CA 94303,	Not Applicable	Public	Academic Affairs & Student Life Program	12,500.
Haight Ashbury Free Clinics P.O. Box 29917 San Francisco, CA 94129,	Not Applicable	Public	To support the Substance Abuse Treatment Services Program	5,000.
Hillsborough Schools Fdtn 300 El Cerrito Avenue Hillsborough, CA 94010,	Not Applicable	Public	To support current projects	11,000.
Innvision, The Way Home 974 Willow Street San Jose, CA 95125,	Not Applicable	Public	After school Learning Zone Program	20,000.
Pittsburg Preschool/Comm Coun 1760 Chester Drive Pittsburg, CA 94565,	Not Applicable	Public	To support the After School 4 All Program	10,000.
Teach for America 4300 Horton Street, Ste 15 Emeryville, CA 94608,	Not Applicable	Public	Recruitment, training & professional development	30,000.
A Home Away from Homelessness Fort Mason, Bldg. 9 San Francisco, CA,	Not Applicable	Public	School House & Leaders Program	20,000.

Fitzpatrick Family Foundation

94-3347336

Statement 12 (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>
Achiev. Rewards/ College Scie P.O. Box 29405 San Francisco, CA 94129,	Not Applicable	Public	Scholarship Fund	\$ 5,000.
California Family Foundation 3201 Ash Street Palo Alto, Ca 94306,	Not Applicable	Public	Beechwood School	39,350.
Coyote Point Museum Assoc. 1651 Coyote Point Drive San Mateo, CA 94401,	Not Applicable	Public	School Services Program	20,000.
First Tee of San Francisco 99 Harding Park Road San Francisco, CA 94132,	Not Applicable	Public	To provide support for Golf programs to help at-risk children develop future success in life.	5,000.
Girls Club of Mid-Peninsula 2400 Ralmar Avenue East Palo Alto, CA 94303,	Not Applicable	Public	A Second Home for Homework Program	25,000.
Hillsborough Beautification F 1600 Floribunda Ave Hillsborough, CA 94010,	Not Applicable	Public	Enhance beauty of Town of Hillsborough	6,000.
Human Investment Proj. Penin. 364 South Railroad Avenue San Mateo, CA 94401,	Not Applicable	Public	To support programs that provide housing in San Mateo County.	1,000.
Mills-Peninsula Hosp. Fdtn 1783 El Camino Real Burlingame, CA 94010,	Not Applicable	Public	To acquire new technology	1,000.
Oakland Youth Chorus 2501 Harrison Street Oakland, CA 94612,	Not Applicable	Public	Miracle Chorus Program	10,000.
Pacific Autism Center for Edu 1055 Sunnyvale-Saratoga Rd, # Sunnyvale, CA 94087,	Not Applicable	Public	After School Program	10,000.
Pacific Vascular Research 3627 Sacramento Street San Francisco, CA 94118,	Not Applicable	Public	To support research for Vascular Diseases.	1,000.

Fitzpatrick Family Foundation

94-3347336

Statement 12 (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>
San Mateo Cnty Ofc of Educ 101 Twin Dolphin Drive Redwood City, CA 94065,	Not Applicable	Govt	The Fitzpatrick Teacher Mentoring Project.	\$ 61,000.
KIPP Foundation 345 Spear Street, Ste 510 San Francisco, CA 94105	Not Applicable	Public	More Time in School Program	7,500.
Urban Services YMCA 1530 Buchanan Street San Francisco, CA 94115,	Not Applicable	Public	Extended Learning Program	17,540.
Project H.E.L.P 809 Ponderosa Avenue Sunnyvale, CA 94086,	Not Applicable	Public	Bishop Math Center	5,000.
Boys & Girls Club Monterey 1332 La Salle Ave, P.O. Box 9 Seaside, CA 93955	Not Applicable	Public	Academic Success Initiative	12,050.
Casa San Francisco P.O. Box 38, 127 Broad Street Milton, DE 19968	Not Applicable	Public	To support programs that provide shelter for the homeless	3,000.
Edgewood Ctr for Child./Famil 1801 Vicente Street San Francisco, CA 94116	Not Applicable	Public	Primary Intervention Program at Dr. William L. Cobb Elementary School.	6,250.
GirlVentures 3543 18th Street, #18 San Francisco, CA 94110	Not Applicable	Public	Summer Program	20,000.
Kid Street Learning P.O. Box 6784 Santa Rosa, CA 95406	Not Applicable	Public	After School and Summer Program	7,500.
Level Playing Field Institute 543 Howard Street, 5th Floor San Francisco, CA 94105	Not Applicable	Public	Summer Math & Science Honors Academy	25,000.
Mission Learning Center 474 Valencia Street, Ste 210 San Francisco, CA 94103	Not Applicable	Public	After school reading program	22,500.
PTA Calif Congress 625 Douglas Street San Francisco, CA 94114	Not Applicable	Public	Alvarado Writer's Workshop	5,250.

Fitzpatrick Family Foundation

94-3347336

Statement 12 (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>
San Francisco Zoological Soc. 1 Zoo Road San Francisco, CA 94132	Not Applicable	Public	To provide financial support to the Zoological Society	\$ 1,000.
YES Reading P.O. Box 1209 Menlo Park, CA 94026	Not Applicable	Public	Selby Lane Reading Center	10,000.
PTA California Congress 625 Douglas Street San Francisco, CA 94114	Not Applicable	Public	Community Collaboration and Enrichment Program	10,000.
Chabot Space & Science Center 10000 Skyline Boulevard Oakland, CA 94619	Not Applicable	Public	Techbridge	25,000.
Community Gatepath of N. Cali 875 Stanton Road Burlingame, CA 94010	Not Applicable	Public	Early Learners Preschool	10,000.
Filoli 86 Canada Road Woodside, CA 94062	Not Applicable	Public	School Assistance Program	15,000.
Half Moon Bay High School Lewis Foster Drive Half Moon Bay, CA 94019	Not Applicable	Govt	Compass Program Coordinator	12,000.
Homework Central P.O. Box 6687 San Mateo, CA 94403	Not Applicable	Public	Homework Assistance Program	5,000.
KIPP Heartwood Academy 2050 Kammerer Avenue San Jose, CA 95116	Not Applicable	Public	College Preparatory Extended Day Support	25,000.
KIPP San Francisco Bay Academ 1430 Scott Street San Francisco, CA 94115	Not Applicable	Public	Academic & Life Skills Enrichment Through Technology Program	15,000.
New Leaders for New Schools 1904 Franklin Street, Ste 250 Oakland , CA 94612	Not Applicable	Public	General Support of Bay Area Program	15,000.

Fitzpatrick Family Foundation

94-3347336

Statement 12 (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>
Recording for Blind & Dyslexi 488 West Charleston Rd Palo Alto, CA 94306	Not Applicable	Public	Learning through listening program	\$ 10,000.
Resources Indispensable Schoo 2601 Mission Street, Ste 902 San Francisco, CA	Not Applicable	Public	Rewards Program	10,000.
World Camp for Kids 367 Paul Presnell Road Sugar Grove, NC 28679	Not Applicable	Public	Program Support	1,000.
San Mateo Cnty Historical Ass 777 Hamilton Street Redwood City , CA 94063	Not Applicable	Public	Program Support	10,000.
Action Council Monterey Cty 369 Main Street, Ste201 Salinas, CA 93901	Not Applicable	Public	Girls Inc. Programs:ECHO & Teen Leaders	10,000.
Seton Health Services Fdtn 1900 Sullivan Ave Daly City, CA 94015	Not Applicable	Public	St. Elizabeth Ann Seton New Life Center	10,000.
Lucille Packard Children's Fd 400 Hamilton Ave, Ste 340 Palo Alto, CA 94301	Not Applicable	Public	Program Support	1,000.
San Francisco Symphony Davies Symphony Hall San Francisco, CA 94102	Not Applicable	Public	Program Support	1,000.
Girls United of San Mateo 1350 Bayshore Hwy, ste 700 Burlingame, CA 94010	Not Applicable	Public	Program Support	1,000.
Littleton Hospital Foundation 7700 S. Broadway Littleton, CO 80122	Not Applicable	Public	Suicide Pevention Program	5,000.
Total				\$ <u>2,216,307.</u>

Fitzpatrick Family Foundation

94-3347336

Statement 13
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found-ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The BASIC Fund ,	Not Applicable	Public	See Line 3(a) Above	\$ 150,000.
Boys/Girls Club of the Penins ,	Not Applicable	Public	See Line 3(a) Above	187,500.
Eastside College Prep. School ,	Not Applicable	Public	See Line 3(a) Above To support a Faculty Member	62,000.
San Mateo Cnty of Education ,	Not Applicable	Govt	See Line 3(a) Above	31,000.
San Francisco Educ Fund ,	Not Applicable	Public	See Line 3(a) Above	12,500.
California Family Foundation ,	Not Applicable	Public	See Line 3(a) Above	19,892.
New Horizon's School ,	Not Applicable	Public	See Line 3(a) Above	10,000.
Teach for America ,	Not Applicable	Public	See Line 3(a) Above	60,000.
Star Academy 921 Sir Francisco Drake Blvd San Anselmo, CA 94960	Not Applicable	Public	Program Support	12,500.
PTA California Congress ,	Not Applicable	Public	See Line 3(a) Above	10,000.
Achievekids ,	Not Applicable	Public	See Line 3(a) Above	12,500.
Action Council of Monterey Ct ,	Not Applicable	Public	See Line 3(a) Above	10,000.
College Track ,	Not Applicable	Public	See Line 3(a) Above	12,500.
Community Music Ctr S.F. ,	Not Applicable	Public	See Line 3(a) Above	10,000.
Resources for Indisp. Schools ,	Not Applicable	Public	See Line 3(a) Above	10,000.
Peninsula Bridge P.O. Box 963 Menlo Park, CA 94026	Not Applicable	Public	2007 Summer Program	25,000.
Mid-Peninsula Boys & Girl Clu ,	Not Applicable	Public	See Line 3(a) Above	12,500.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Kid Street Learning ,	Not Applicable	Public	See Line 3(a) Above	\$ 12,500.
KIPP Bridge College Prep ,	Not Applicable	Public	See Line 3(a) Above	7,500.
KIPP San Francisco Bay Academ ,	Not Applicable	Public	See Line 3(a) Above	10,000.
A Home Away From Homelessness ,	Not Applicable	Public	See Line 3(a) Above	10,000.
Partners in School Innovation ,	Not Applicable	Public	See Line 3(a) Above	25,000.
Duke University ,	Not Applicable	Public	See Line 3(a) Above	10,000,000.
Total				<u>\$ 10,712,892.</u>

Other Income Producing Activities
Interest on savings & cash investments

Wells Fargo Bank, N.A.....	\$	5,569.
Goldman Sachs #026-50687-3.....		484.
Goldman Sachs #026-53017-0.....		304.
Goldman Sachs #026-53015-4.....		293.
Goldman Sachs #026-54125-0.....		134.
Goldman Sachs #026-53014-7.....		127.
Goldman Sachs #040-04523-9.....		19,696.
Goldman Sachs #026-53014-7 O.I.D.....		9,925.
Total	\$	<u>36,532.</u>