

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

2007

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 2007, or tax year beginning _____, 2007, 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 the instructions) 650-373-1040
		C If exemption application is pending, check here. <input type="checkbox"/> G
		D 1 Foreign organizations, check here. <input type="checkbox"/> G 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/> G
		E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/> G
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/> G
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) G\$ 23,258,996.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

	Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck G <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	18,379.	18,379.		
	4 Dividends and interest from securities	830,798.	797,113.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	769,121.			
	b Gross sales price for all assets on line 6a	5,882,445.			
	7 Capital gain net income (from Part IV, line 2)		769,121.		
	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	1,618,298.	1,584,613.	0.		
A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S	13 Compensation of officers, directors, trustees, etc.	18,000.			18,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	3,398.			3,398.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) See Stmt 2	68,235.	66,557.		1,678.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings	1,919.			1,919.	
22 Printing and publications	272.			272.	
23 Other expenses (attach schedule) See Statement 3	16,963.	3,316.		13,637.	
24 Total operating and administrative expenses. Add lines 13 through 23	108,787.	69,873.		38,904.	
25 Contributions, gifts, grants paid Part XV	2,195,394.			2,195,394.	
26 Total expenses and disbursements. Add lines 24 and 25	2,304,181.	69,873.	0.	2,234,298.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-685,883.				
b Net investment income (if negative, enter -0-)		1,514,740.			
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
ASSETS	1	Cash * non-interest-bearing			
	2	Savings and temporary cash investments	277,036.	279,610.	279,610.
	3	Accounts receivable G			
		Less: allowance for doubtful accounts G			
	4	Pledges receivable G			
		Less: allowance for doubtful accounts G			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) G			
		Less: allowance for doubtful accounts G			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments * U.S. and state government obligations (attach schedule) Statement 4	8,121,259.	7,939,899.	7,871,084.
	b	Investments * corporate stock (attach schedule) Statement 5	15,510,149.	15,355,584.	11,733,214.
	c	Investments * corporate bonds (attach schedule) Statement 6	1,265,756.	972,269.	931,859.
	11	Investments * land, buildings, and equipment: basis G			
	Less: accumulated depreciation (attach schedule) G				
12	Investments * mortgage loans				
13	Investments * other (attach schedule) Statement 7	2,408,825.	2,396,681.	2,443,229.	
14	Land, buildings, and equipment: basis G				
	Less: accumulated depreciation (attach schedule) G				
15	Other assets (describe G)				
16	Total assets (to be completed by all filers * see instructions. Also, see page 1, item I)	27,583,025.	26,944,043.	23,258,996.	
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 G)			
	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. G <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. G <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	27,583,025.	26,944,043.	
30	Total net assets or fund balances (see the instructions)	27,583,025.	26,944,043.		
31	Total liabilities and net assets/fund balances (see the instructions)	27,583,025.	26,944,043.		

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	27,583,025.
2	Enter amount from Part I, line 27a	2	-685,883.
3	Other increases not included in line 2 (itemize) G See Statement 8	3	49,570.
4	Add lines 1, 2, and 3	4	26,946,712.
5	Decreases not included in line 2 (itemize) G See Statement 9	5	2,669.
6	Total net assets or fund balances at end of year (line 4 minus line 5) * Part II, column (b), line 30	6	26,944,043.

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 ' D ' Purchase Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 10			
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			(l) 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	769,121.
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 the 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))
2006	2,179,419.	24,020,815.	0.090730
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

2 Total of line 1, column (d)	2	0.299103
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	0.059821
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5.	4	23,930,996.
5 Multiply line 4 by line 3	5	1,431,576.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,147.
7 Add lines 5 and 6	7	1,446,723.
8 Enter qualifying distributions from Part XII, line 4	8	2,234,298.

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 the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> G <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"/> G <input type="checkbox"/> and enter 1% of Part I, line 27b	1	15,147.
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	15,147.
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	15,147.
6	Credits/Payments:		
a	2007 estimated tax pmts and 2006 overpayment credited to 2007	6a	39,000.
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	39,000.
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	G 9	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	G 10	23,853.
11	Enter the amount of line 10 to be: Credited to 2008 estimated tax <input checked="" type="checkbox"/> G 7,500. Refunded <input type="checkbox"/> G 11	G 11	16,353.

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 the instructions for 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. <input checked="" type="checkbox"/> G \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> G \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> G \$ 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ? By language in the governing instrument, or ? By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input checked="" type="checkbox"/> G 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 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If 'Yes,' complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

Part VII-A Statements Regarding Activities Continued

11 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..... G <u>www.fitzpatrickfoundation.org</u>				
14	The books are in care of G <u>Jodi Allison</u> Telephone no. G <u>(650) 373-1040</u>			
Located at G <u>1110 Burlingame Ave., Ste 201 Burlingame CA</u> ZIP + 4 G <u>94010</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 Check here.....	N/A	G <input type="checkbox"/>	N/A
and enter the amount of tax-exempt interest received or accrued during the year..... G <u>15</u>				

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		
1 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 the instructions)?.....	1 b	X
Organizations relying on a current notice regarding disaster assistance check here..... G <input type="checkbox"/>			
1 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 2007?.....	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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If 'Yes,' list the years G <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .			
2 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 the instructions.).....	2 b	N/A
2 c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. G <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
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		
3 b	If 'Yes,' did it have excess business holdings in 2007 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 2007.).....	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
4 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 2007?.....	4 b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 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 G

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

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? Yes No
If you answered 'Yes' to 6b, also file Form 8870. 6b X

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? 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 11		18,000.	0.	3,748.

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 G 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
None		

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

BAA

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	24,127,416.
b	Average of monthly cash balances	1b	168,011.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	24,295,427.
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	24,295,427.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	364,431.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,930,996.
6	Minimum investment return. Enter 5% of line 5	6	1,196,550.

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	1,196,550.
2a	Tax on investment income for 2007 from Part VI, line 5	2a	15,147.
b	Income tax for 2007. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,147.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,181,403.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,181,403.
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	1,181,403.

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	2,234,298.
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	2,234,298.
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	15,147.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,219,151.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7.....				1,181,403.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only.....			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002.....				
b From 2003.....	241,584.			
c From 2004.....				
d From 2005.....				
e From 2006.....	1,081,840.			
f Total of lines 3a through e.....	1,323,424.			
4 Qualifying distributions for 2007 from Part XII, line 4: G \$ <u>2,234,298.</u>				
a Applied to 2006, 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 2007 distributable amount.....				1,181,403.
e Remaining amount distributed out of corpus.....	1,052,895.			
5 Excess distributions carryover applied to 2007 (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.....	2,376,319.			
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 2006. Subtract line 4a from line 2a. Taxable amount * see instructions.....			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008.....				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).....	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see instructions).....	0.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.....	2,376,319.			
10 Analysis of line 9:				
a Excess from 2003.....	241,584.			
b Excess from 2004.....				
c Excess from 2005.....				
d Excess from 2006.....	1,081,840.			
e Excess from 2007.....	1,052,895.			

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 2007, enter the date of the ruling **G**

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

	Tax year				(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
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 12

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 Paid during the year See Statement 13				
Total G 3a				2,195,394.
b Approved for future payment See Statement 14				
Total G 3b				11,096,739.

Underpayment of Estimated Tax by Corporations

2007

Department of the Treasury
Internal Revenue Service

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

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	15,147.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b 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		
c Credit for federal tax paid on fuels (see instructions)	2c		
d 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	15,147.
4 Enter the tax shown on the corporation's 2006 income tax return (see instructions). Caution: <i>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.</i>		4	51,731.
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	15,147.

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	5/15/07	6/15/07	9/15/07	12/15/07
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	10	3,786.	3,787.	3,787.	3,787.
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	13,000.	13,000.	13,000.	
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
12 Enter amount, if any, from line 18 of the preceding column	12		9,214.	18,427.	27,640.
13 Add lines 11 and 12	13		22,214.	31,427.	27,640.
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	13,000.	22,214.	31,427.	27,640.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	9,214.	18,427.	27,640.	

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

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19	Enter the date of payment or the 15th day of the 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			
20	Number of days from due date of installment on line 9 to the date shown on line 19.	20			
21	Number of days on line 20 after 4/15/2007 and before 1/1/2008.	21			
22	Underpayment on line 17 X $\frac{\text{Number of days on line 21}}{365}$ X 8%.	22			
23	Number of days on line 20 after 12/31/2007 and before 4/1/2008.	23			
24	Underpayment on line 17 X $\frac{\text{Number of days on line 23}}{366}$ X 7%.	24			
25	Number of days on line 20 after 3/31/2008 and before 7/1/2008.	25			
26	Underpayment on line 17 X $\frac{\text{Number of days on line 25}}{366}$ X ____ %.	26			
27	Number of days on line 20 after 6/30/2008 and before 10/1/2008.	27			
28	Underpayment on line 17 X $\frac{\text{Number of days on line 27}}{366}$ X ____ %.	28			
29	Number of days on line 20 after 9/30/2008 and before 1/1/2009.	29			
30	Underpayment on line 17 X $\frac{\text{Number of days on line 29}}{366}$ X ____ %.	30			
31	Number of days on line 20 after 12/31/2008 and before 2/16/2009.	31			
32	Underpayment on line 17 X $\frac{\text{Number of days on line 31}}{365}$ X ____ %.	32			
33	Add lines 22, 24, 26, 28, 30, and 32	33			
34	Penalty. Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	34			0.

*For underpayments paid after March 31, 2008: 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.

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Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax and Accounting Fees	\$ 3,398.			\$ 3,398.
Total	<u>\$ 3,398.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 3,398.</u>

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Due for 2006	\$ 27,557.	\$ 27,557.		
Federal Tax Based on Investment Income	39,000.	39,000.		
Payroll Taxes	1,678.			\$ 1,678.
Total	<u>\$ 68,235.</u>	<u>\$ 66,557.</u>	<u>\$ 0.</u>	<u>\$ 1,678.</u>

Statement 3
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	\$ 80.			\$ 80.
Dues and Subscriptions	2,460.			2,450.
Filing Fees	205.			205.
GS Inv. Mgmt Fees #026-54125-0	3,316.	\$ 3,316.		
Insurance	1,047.			1,047.
Membership Fees	4,989.			4,989.
Miscellaneous	485.			485.
Office Supplies	275.			275.
Periodicals and Reference Material	158.			158.
Postage and Delivery	72.			72.
Software Upgrades	3,227.			3,227.
Website Maintenance	649.			649.
Total	<u>\$ 16,963.</u>	<u>\$ 3,316.</u>	<u>\$ 0.</u>	<u>\$ 13,637.</u>

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Statement 4
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
GS Core Fixed Income	Mkt Val	\$ 7,939,899.	\$ 7,871,084.
		\$ 7,939,899.	\$ 7,871,084.
	Total	<u>\$ 7,939,899.</u>	<u>\$ 7,871,084.</u>

Statement 5
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.	\$ 77,020.
GS Structured Large Cap Growth Fd	Mkt Val	3,944,452.	4,022,243.
GS Structured Large Cap Value Fd	Mkt Val	4,217,059.	3,816,405.
GS Structured International Equity Fd	Mkt Val	3,431,764.	3,409,462.
Aegon N V Amer ADR	Mkt Val	0.	0.
GS Emerging Markets Fd	Mkt Val	339,459.	408,084.
	Total	<u>\$ 15,355,584.</u>	<u>\$ 11,733,214.</u>

Statement 6
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	\$ 972,269.	\$ 931,859.
	Total	<u>\$ 972,269.</u>	<u>\$ 931,859.</u>

Statement 7
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	\$ 526,290.	\$ 502,761.
GS Int'l Real Estate Securities Fd	Mkt Val	555,391.	584,373.
Large Cap Overweight vs Small Cap Struct	Mkt Val	475,000.	519,352.
German Equity Overweight vs Canadian Eq	Mkt Val	0.	0.
Asian Currencies Structured Note	Mkt Val	0.	0.
AB Svensk Asia FX 7/11/2009	Mkt Val	490,000.	490,000.
Exportfians ASA 10/7/2008 SPX Index	Mkt Val	350,000.	346,743.
	Total	<u>\$ 2,396,681.</u>	<u>\$ 2,443,229.</u>

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Statement 8
Form 990-PF, Part III, Line 3
Other Increases

Dividends Earned in 2007, Paid in 2008	\$ 49,570.
Total	<u>\$ 49,570.</u>

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

Other Book Value Adjustments	\$ 2,669.
Total	<u>\$ 2,669.</u>

Statement 10
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	400 AB Svensk DAX vs S&P 11/21/2008	Purchased	11/07/2006	9/12/2007
2	450000 Eksportfinans Asian FX 11/30/2007	Purchased	7/21/2006	11/30/2007
3	250 AB Svensk IXR vs CD Eq Bsk 9/15/2008	Purchased	7/30/2007	12/11/2007
4	17047 iShares MSCI Japan Index Fd	Purchased	5/09/2007	12/11/2007
5	17838 iShares MSCI Taiwan Index Fd	Purchased	3/19/2007	12/11/2007
6	10681.59 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	2/05/2007
7	12626.26 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	3/19/2007
8	15243.90 Goldman Sachs High Yield Fd	Purchased	1/31/2003	3/19/2007
9	5065.86 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	3/30/2007
10	25380.71 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	4/12/2007
11	25329.28 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	5/09/2007
12	400000 GS Structured Intl Equity	Purchased	9/21/2006	5/09/2007
13	8041.24 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	6/07/2007
14	1796.62 GS Emerging Markets Equity	Purchased	10/25/2006	6/19/2007
15	7674.60 GS Intl Real Estate Secs Fund	Purchased	9/13/2006	6/19/2007
16	1649.09 GS Real Estate Secs Fund	Purchased	8/21/2003	6/19/2007
17	486.62 GS Real Estate Secs Fund	Purchased	9/30/2003	6/19/2007
18	30.11 GS Real Estate Secs Fund	Purchased	12/11/2003	6/19/2007
19	247.88 GS Real Estate Secs Fund	Purchased	12/11/2003	6/19/2007
20	635.58 GS Real Estate Secs Fund	Purchased	12/11/2003	6/19/2007
21	1548.42 GS Real Estate Secs Fund	Purchased	1/26/2004	6/19/2007
22	51440.33 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	6/19/2007
23	14792.90 GS Structured Intl Equity	Purchased	9/21/2006	6/19/2007
24	17507.72 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	6/26/2007
25	123.08 Goldman Sachs Core Fixed Inc Fd	Purchased	1/31/2003	7/20/2007
26	32299.74 Goldman Sachs High Yield Fd	Purchased	1/31/2003	8/07/2007
27	5896.23 GS Emerging Markets Equity	Purchased	10/25/2006	8/21/2007
28	4187.51 Goldman Sachs High Yield Fd	Purchased	1/31/2003	8/21/2007
29	1179.27 Goldman Sachs High Yield Fd	Purchased	3/03/2003	8/21/2007
30	1288.40 Goldman Sachs High Yield Fd	Purchased	4/01/2003	8/21/2007
31	1237.57 Goldman Sachs High Yield Fd	Purchased	5/01/2003	8/21/2007
32	1234.53 Goldman Sachs High Yield Fd	Purchased	6/02/2003	8/21/2007
33	1211.97 Goldman Sachs High Yield Fd	Purchased	7/01/2003	8/21/2007
34	1231.70 Goldman Sachs High Yield Fd	Purchased	8/01/2003	8/21/2007
35	14268.84 Goldman Sachs High Yield Fd	Purchased	8/21/2003	8/21/2007
36	10631.44 GS Structured Intl Equity	Purchased	9/21/2006	8/21/2007

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Statement 10 (continued)
 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
37	8 Aegon N V Amer	Purchased	8/14/2006	9/20/2007
38	3858.03 GS Structured Large Cap Growth	Purchased	7/14/2006	10/09/2007
39	15225.94 GS Structured Large Cap Growth	Purchased	10/25/2006	10/09/2007
40	6600.66 GS Structured Large Cap Value	Purchased	9/21/2006	10/09/2007
41	76.83 GS Emerging Markets Equity	Purchased	10/25/2006	10/18/2007
42	GS Emerging Markets Equity LTCG Distrib	Purchased	Various	12/10/2007
43	GS Real Estate Secs Fund LTCG Distrib	Purchased	Various	12/13/2007
44	GS Structured Intl Equity LTCG Distrib	Purchased	Various	12/13/2007
45	GS Structured Large Cap Growth LTCG Dist	Purchased	Various	12/13/2007
46	GS Structured Large Cap Value LTCG Dist	Purchased	Various	12/13/2007

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	413,448.		394,760.	18,688.				\$ 18,688.
2	486,286.		483,006.	3,280.				3,280.
3	275,213.		238,975.	36,238.				36,238.
4	243,559.		249,312.	-5,753.				-5,753.
5	282,202.		248,573.	33,629.				33,629.
6	105,000.		109,269.	-4,269.				-4,269.
7	125,000.		129,163.	-4,163.				-4,163.
8	125,000.		104,556.	20,444.				20,444.
9	50,000.		51,822.	-1,822.				-1,822.
10	250,000.		259,637.	-9,637.				-9,637.
11	250,000.		259,110.	-9,110.				-9,110.
12	400,000.		346,158.	53,842.				53,842.
13	78,000.		82,259.	-4,259.				-4,259.
14	50,000.		38,969.	11,031.				11,031.
15	100,000.		78,281.	21,719.				21,719.
16	35,868.		20,775.	15,093.				15,093.
17	10,584.		6,282.	4,302.				4,302.
18	655.		409.	246.				246.
19	5,391.		3,369.	2,022.				2,022.
20	13,824.		8,638.	5,186.				5,186.
21	33,678.		22,142.	11,536.				11,536.
22	500,000.		526,218.	-26,218.				-26,218.
23	250,000.		214,941.	35,059.				35,059.
24	170,000.		179,098.	-9,098.				-9,098.
25	1,200.		1,259.	-59.				-59.
26	250,000.		221,539.	28,461.				28,461.
27	150,000.		127,889.	22,111.				22,111.
28	32,411.		28,722.	3,689.				3,689.
29	9,128.		8,100.	1,028.				1,028.
30	9,972.		8,979.	993.				993.
31	9,579.		9,046.	533.				533.
32	9,555.		9,110.	445.				445.
33	9,381.		9,174.	207.				207.
34	9,533.		9,237.	296.				296.
35	110,441.		106,440.	4,001.				4,001.
36	165,000.		154,475.	10,525.				10,525.
37	150.		146.	4.				4.
38	60,648.		50,000.	10,648.				10,648.
39	239,352.		218,949.	20,403.				20,403.
40	100,000.		92,871.	7,129.				7,129.
41	2,500.		1,666.	834.				834.

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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

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)
42	13,864.		0.	13,864.				\$ 13,864.
43	84,358.		0.	84,358.				84,358.
44	207,405.		0.	207,405.				207,405.
45	25,704.		0.	25,704.				25,704.
46	128,556.		0.	128,556.				128,556.
							Total	<u>\$ 769,121.</u>

Statement 11
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
Patricia W. Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	President 0	\$ 0.	\$ 0.	\$ 1,008.
Michael J. Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	CF0 0		0.	2,740.
Michael J. Fitzpatrick, Jr 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	Director 0		0.	0.
Christopher Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	Director 0		0.	0.
Kimberly Fitzpatrick 1110 Burlingame Ave, Ste 201 Burlingame, CA 94010	Director 40.00	18,000.	0.	0.
	Total	<u>\$ 18,000.</u>	<u>\$ 0.</u>	<u>\$ 3,748.</u>

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: Jodi Allison
Care Of:
Street Address: 1110 Burlingame Ave, Ste 201
City, State, Zip Code: Burlingame, CA 94010
Telephone: 650-373-1040
Form and Content: See Attached Mission Statement and Grantmaking Guidelines

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Statement 12 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Submission Deadlines: See Attached Mission Statement and Grantmaking Guidelines
Restrictions on Awards: See Attached Mission Statement and Grantmaking Guidelines

Statement 13
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 Peninsula 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	Social Studies Department Support	69,144.
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.
Oakes Children's Center 1348 Tenth Avenue San Francisco, CA 94122,	Not Applicable	Public	To support the after-school program for autistic and disabled children.	10,000.
Northern Light School 4500 Redwood Road Oakland, CA 94619,	Not Applicable	Public	Tuition Assistance Program.	50,000.
Downtown College Preparatory P. O. Box 90307 San Jose, CA 95109,	Not Applicable	Public	Fine Arts Program.	12,500.
Family Service Agency of San Mateo 1870 El Camino Real Burlingame, CA 94010,	Not Applicable	Public	Transportation and Technology Summer Program at Club Leo J. Ryan	30,900.

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Statement 13 (continued)
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Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relati onshi p</u>	<u>Found- ati on 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.	\$ 25,000.
San Francisco Education Fund 47 Kearny Street, Ste 200 San Francisco, CA 94108,	Not Applicable	Public	Peer Resources Program	25,000.
Eastside College Prep. 2101 Pulgas Avenue Palo Alto, CA 94303,	Not Applicable	Public	For constructi on of Mul ti medi a Lab	50,000.
Duke University 011 Allen Building Durham, NC 27708,	Not Applicable	Public	Michael J. Fitzpatrick Professorshi p Fund	1,000,000.
Amherst College P.O. Box 5000 Amherst, MA 01002,	Not Applicable	Public	To support the Class of 1997 Scholarshi p Fund	8,000.
Charles Armstrong School 1405 Solana Drive Belmont, CA 94002,	Not Applicable	Public	To support the Scholarshi p Fund	5,000.
College Track 1846 Bay Road East Palo Alto, CA 94303,	Not Applicable	Public	Academi c Affai rs & Student Li fe Program	12,500.
Haight Ashbury Free Clinics P.O. Box 29917 San Francisco, CA 94129,	Not Applicable	Public	To support the Substance Abuse Treatment Servi ces Program	5,000.
Hillsborough Schools Fdtn 300 El Cerrri to Avenue Hillsborough, CA 94010,	Not Applicable	Public	To support current projects	10,000.
Pittsburg Preschool /Comm Counc 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	Recrui tment, trai ni ng & professi onal devel opment	40,000.

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Statement 13 (continued)
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Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
A Home Away from Homel essness Fort Mason, Bldg. 9 San Franci sco, CA,	Not Appl i cable	Publ ic	School House & Leaders Program	\$ 10,000.
Achi ev. Rewards/ Col lege Sci en P.O. Box 29405 San Franci sco, CA 94129,	Not Appl i cable	Publ ic	Schol arshi p Fund	5,000.
Cal i forni a Family Foundati on 3201 Ash Street Pal o Al to, Ca 94306,	Not Appl i cable	Publ ic	Beechwood School	39,860.
Coevoluti on Insti tute 423 Washi ngton St., 4th Fl oor San Franci sco, CA 94111,	Not Appl i cable	Publ ic	BugMobi le/Butter fly/Pol l i nator Garden & Habi tat Programs at Northern Li ght School .	10,000.
First Tee of San Franci sco 99 Hardi ng Park Road San Franci sco, CA 94132,	Not Appl i cable	Publ ic	To provi de support for Gol f programs to help at-ri sk chi l dren devel op future success i n l i fe.	5,000.
Hil l sborough Beauti fi cati on Fd 1600 Fl ori bunda Ave Hil l sborough, CA 94010,	Not Appl i cable	Publ ic	Enhance beauty of Town of Hil l sborough	1,000.
Mil l s-Peni nsul a Hosp. Fdtn 1783 El Cami no Real Burl i ngame, CA 94010,	Not Appl i cable	Publ ic	To acqui re new technol ogy	1,000.
Santa Teresa El ementary 6200 Enci nal Drive San Jose, CA 95119,	Not Aopl i cable	Govt	Shi ni ng Stars VII	16,000.
Oakl and Youth Chorus 2501 Harri son Street Oakl and, CA 94612,	Not Appl i cable	Publ ic	Mi racl e Chorus Program	15,000.
Sal vati on Army P.O. 193465 San Franci sco, CA 94119,	Not Appl i cable	Publ ic	To provi de support and servi ces for fami l i es i n need of care.	1,000.

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
San Mateo Cnty Ofc of Educ 101 Twin Dolphin Drive Redwood City, CA 94065,	Not Applicable	Govt	The Fitzpatrick Teacher Mentoring Project.	\$ 63,240.
Community Music Center 544 Capp Street San Francisco, CA 94110	Not Applicable	Public	Comprehensive Musicianship/Inner City Young Musicians Program	20,000.
Coyote Point Museum Assoc. 1651 Coyote Point Drive San Mateo, CA 94401	Not Applicable	Public	School Services Program	20,000.
Children's Empowerment 5401 Mission Street San Francisco, CA 94112,	Not Applicable	Public	Homework Center	10,000.
Project H. E. L. P 809 Ponderosa Avenue Sunnyvale, CA 94086,	Not Applicable	Public	Expansion of the "School-Based" Math Center	10,000.
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	4,500.
Edgewood Ctr for Child./Family 1801 Vicente Street San Francisco, CA 94116	Not Applicable	Public	Primary Intervention Program at Dr. William L. Cobb Elementary School.	6,250.
Girl Ventures 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	25,000.
Level Playing Field Institute 543 Howard Street, 5th Floor San Francisco, CA 94105	Not Applicable	Public	Summer Math & Science Honors Academy	40,000.
Mission Learning Center 474 Valencia Street, Ste 210 San Francisco, CA 94103	Not Applicable	Public	After school reading program	25,000.

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
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.
Chabot Space & Science Center 10000 Skyline Boulevard Oakland, CA 94619	Not Applicable	Public	Techbridge	12,500.
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 San Francisco Bay Academy 1430 Scott Street San Francisco, CA 94115	Not Applicable	Public	High School Preparation and Placement Program	20,000.
Action Council Monterey Cty 369 Main Street, Ste 201 Salinas, CA 93901	Not Applicable	Public	Girls Inc. Programs: ECHO & Teen Leaders	5,000.
Lucille Packard Children's Fd 400 Hamilton Ave, Ste 340 Palo Alto, CA 94301	Not Applicable	Public	Program Support	1,000.
Star Academy 921 Sir Francisco Drake Blvd San Anselmo, CA 94960	Not Applicable	Public	Program Support	25,000.
Action Council of Monterey Cty Salinas, CA	Not Applicable	Public	Program Support	1,000.
Peninsula Bridge P.O. Box 963 Menlo Park, CA 94026	Not Applicable	Public	Summer Program	25,000.
826 Valencia 826 Valencia Street San Francisco, CA 94110	Not Applicable	Public	In-schools Tutoring Program	10,000.

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Statement 13 (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>
Kid Serve Youth Murals 1068 Bowdoin Street San Francisco, CA 94134	Not Applicable	Public	Mural residences	\$ 16,000.
Monroe Elementary School 260 Madrid Street San Francisco, CA 94112	Not Applicable	Govt	Community collaboration and enrichment program	10,000.
The Julia Morgan School for Girls 5000 Macarthur Blvd P.O. Box 9966, CA 94613	Not Applicable	Public	Summer of Art, Science and Service	20,000.
Kipp Bridge College Preparatory 991 14th Street Oakland, CA 94607	Not Applicable	Govt	More time in school program	7,500.
Association of Small Foundations Underhill, VT	Not Applicable	Public	Program Support	1,000.
San Francisco General Hospital Foundation San Francisco, CA	Not Applicable	Public	Program Support	5,000.
Seton Health Services Foundation Daly City, CA	Not Applicable	Public	Program Support	10,000.
San Francisco Museum of Modern Art San Francisco, CA	Not Applicable	Public	Program Support	10,000.
The J. David Gladstone Institutes San Francisco, CA	Not Applicable	Public	Program Support	5,000.
Montana Meth Project Palo Alto, CA	Not Applicable	Public	Program Support	5,000.
Lark Theater Larkspur, CA	Not Applicable	Public	Program Support	5,000.
Monterey Bay Aquarium Monterey, CA	Not Applicable	Public	Program Support	5,000.
Tipping Point Community San Francisco, CA	Not Applicable	Public	Program Support	5,000.

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Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Rel ationshi p</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Ami stad Internati onal -Knowl edgeBeat Palo Al to, CA	Not Appl i cable	Publ ic	Program Support	\$ 5,000.
The First Tee of Monterey County Monterey, CA	Not Appl i cable	Publ ic	Program Support	15,000.
NCGA Foundati on Pebbl e Beach, CA	Not Appl i cable	Publ ic	Program Support	10,000.
Sacred Heart School s Atherton, CA	Not Appl i cable	Publ ic	Program Support	5,000.
Am Soci ety for the Prev of Ani mal s New York, NY	Not Appl i cable	Publ ic	Program Support	5,000.
Total				<u>\$ 2,195,394.</u>

Statement 14
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Rel ationshi p</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
The BASI C Fund ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	\$ 75,000.
Boys/Gi rls Club of the Peni nsu ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	93,750.
Downtown Col l ege Prep Charter 355 W. San Fernando St San Jose, CA 95110-0000,	Not Appl i cable	Publ ic	The Montal vo Teachi ng Arti st Fel l owshi p	12,500.
Eastsi de Col l ege Prep. School ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above To support a Facul ty Member	35,781.
San Mateo Cnty of Educati on ,	Not Appl i cable	Govt	See Li ne 3(a) Above	32,240.
Cal i forni a Famili y Foundati on ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	19,968.

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Statement 14 (continued)
Form 990-PF, Part XV, Line 3b
Recipient Approved for Future Payment

<u>Name and Address</u>	<u>Donee Rel ationshi p</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
KIPP Heartwood Academy 2050 Kammerer Avenue San Jose, CA 95116	Not Appl i cable	Publ ic	Col lege Preparatory Extended Day Support	\$ 150,000.
Teach for America ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	40,000.
Communi ty Musi c Ctr S.F. ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	25,000.
Duke Uni versi ty ,	Not Appl i cable	Publ ic	Fi tzpatrick Center	10,000,000.
826 Val enci a ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	10,000.
Northern Li ght School Oakl and, CA	Not Appl i cable	Publ ic	See Li ne 3(a) Above	25,000.
KIPP Bay Area School s Oakl and, CA	Not Appl i cable	Publ ic	KIPP Enri chment Program	500,000.
Chabot Space & Sci ence Center ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	12,500.
YES Reading ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	10,000.
Level Pl aying Fi el d Insti tute ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	40,000.
Action Council Monterey Cty ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	5,000.
Pittsburg Preschool /Comm Counc ,	Not Appl i cable	Publ ic	See Li ne 3(a) Above	10,000.
Total				<u>\$ 11,096,739.</u>