

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

2008

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 2008, or tax year beginning **JUN 1, 2008**, and ending **MAY 31, 2009**

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.	Name of foundation COLUMBIA FOUNDATION	A Employer identification number 94-1196186
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 1016 LINCOLN BOULEVARD 205	B Telephone number (415) 561-6880
	City or town, state, and ZIP code SAN FRANCISCO, CA 94129	C If exemption application is pending, 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, col. (c), line 16) **\$ 59,704,423.** (Part I, column (d) must be on cash basis.)
J Accounting method: Cash Accrual Other (specify) _____

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received	23,081.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	15,581.	15,581.		STATEMENT 2
4 Dividends and interest from securities	1,699,877.	1,699,877.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<5,286,596.>			STATEMENT 1
b Gross sales price for all assets on line 6a	35,405,026.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income	4,746.	4,746.	0.	STATEMENT 4
12 Total. Add lines 1 through 11	<3,543,311.>	1,720,204.	0.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	163,674.	16,367.	0.	147,307.
14 Other employee salaries and wages	100,782.	10,078.	0.	90,704.
15 Pension plans, employee benefits	41,747.	4,175.	0.	37,572.
16a Legal fees STMT 5	11,365.	0.	0.	11,365.
b Accounting fees STMT 6	58,901.	29,451.	0.	29,450.
c Other professional fees STMT 7	300,368.	300,368.	0.	0.
17 Interest				
18 Taxes STMT 8	39,742.	1,656.	0.	14,906.
19 Depreciation and depletion	32,054.	0.	0.	
20 Occupancy	67,533.	6,753.	0.	60,780.
21 Travel, conferences, and meetings	23,271.	0.	0.	23,271.
22 Printing and publications				
23 Other expenses STMT 9	227,095.	84,112.	0.	142,983.
24 Total operating and administrative expenses. Add lines 13 through 23	1,066,532.	452,960.	0.	558,338.
25 Contributions, gifts, grants paid	2,946,282.			3,247,482.
26 Total expenses and disbursements. Add lines 24 and 25	4,012,814.	452,960.	0.	3,805,820.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<7,556,125.>			
b Net investment income (if negative, enter -0-)		1,267,244.		
c Adjusted net income (if negative, enter -0-)			0.	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,530,281.	228,659.	228,659.
	2 Savings and temporary cash investments	1,142,615.	2,106,423.	2,106,423.
	3 Accounts receivable ▶ 158,720.			
	Less: allowance for doubtful accounts ▶	212,190.	158,720.	158,720.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	43,382.	35,825.	35,828.
	10a Investments - U.S. and state government obligations STMT 10	6,344,657.	4,297,244.	4,297,244.
	b Investments - corporate stock STMT 11	70,823,888.	48,299,684.	48,299,684.
	c Investments - corporate bonds STMT 12	6,185,383.	4,175,592.	4,175,592.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶ 307,152.				
Less: accumulated depreciation STMT 13 ▶ 254,879.	73,298.	52,273.	52,273.	
15 Other assets (describe ▶ STATEMENT 14)	350,000.	350,000.	350,000.	
16 Total assets (to be completed by all filers)	86,705,694.	59,704,420.	59,704,423.	
Liabilities	17 Accounts payable and accrued expenses	96,430.	82,679.	
	18 Grants payable	316,200.	15,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	412,630.	97,679.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	86,293,064.	59,606,741.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	86,293,064.	59,606,741.		
31 Total liabilities and net assets/fund balances	86,705,694.	59,704,420.		

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	86,293,064.
2 Enter amount from Part I, line 27a	2	<7,556,125.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	78,736,939.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	19,130,198.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	59,606,741.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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 35,405,026.		40,691,622.	<5,286,596.>
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<5,286,596.>
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	<5,286,596.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	4,290,526.	87,353,318.	.049117
2006	4,395,695.	84,157,712.	.052232
2005	3,406,857.	77,632,560.	.043884
2004	3,748,727.	69,300,798.	.054094
2003	3,738,881.	65,550,835.	.057038

2 Total of line 1, column (d)	2	.256365
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	.051273
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	61,715,155.
5 Multiply line 4 by line 3	5	3,164,321.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,672.
7 Add lines 5 and 6	7	3,176,993.
8 Enter qualifying distributions from Part XII, line 4	8	3,805,820.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling 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	12,672.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	12,672.
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	12,672.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	40,780.
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	40,780.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	28,108.
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 28,108. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://WWW.COLUMBIA.ORG</u>	13	X	
14	The books are in care of ► <u>SUSAN CLARK, EXECUTIVE DIRECTOR</u> Telephone no. ► <u>415-561-6880</u> Located at ► <u>1016 LINCOLN BLVD #205, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94129</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	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
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 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 2008.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? 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)? Yes No
 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? Yes No
 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? **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.

(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
SUSAN R. CLARK 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	EXECUTIVE DIRECTOR 40.00	163,674.	24,551.	0.
ALICE C. RUSSELL-SHAPIRO 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	PRESIDENT 1.00	0.	0.	0.
CHRISTINE H. RUSSELL 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	SECRETARY 1.00	0.	0.	0.
CHARLES P. RUSSELL 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	TREASURER 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROLYN KOO 1016 LINCOLN BLVD #205, SAN FRANCISCO	GRANTS MANAGER 40.00	60,298.	9,045.	

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATALANTA/SOSNOFF CAPITAL CORP 499 PARK AVENUE, NEW YORK, NY 10022	INVESTMENT MANAGEMENT	99,506.
DODGE AND COX, INC. ONE POST ST, SAN FRANCISCO, CA 94104	INVESTMENT MANAGEMENT	50,187.
WELLS FARGO BANK 420 MONTGOMERY STREET, SAN FRANCISCO, CA 94104	CUSTODIAL FEES	94,863.
SIT INVESTMENT 90 SOUTH 7TH ST, #4600, MINNEAPOLIS, MN 55402	INVESTMENT MANAGEMENT	120,675.
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	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	
	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	58,964,031.
b	Average of monthly cash balances	1b	3,690,949.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	62,654,980.
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	62,654,980.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	939,825.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,715,155.
6	Minimum investment return. Enter 5% of line 5	6	3,085,758.

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	3,085,758.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	12,672.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,672.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,073,086.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,073,086.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,073,086.

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	3,805,820.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,805,820.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	12,672.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,793,148.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				3,073,086.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	540,691.			
b From 2004	380,443.			
c From 2005				
d From 2006	490,848.			
e From 2007	85,080.			
f Total of lines 3a through e	1,497,062.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	3,805,820.			
a Applied to 2007, 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 2008 distributable amount				3,073,086.
e Remaining amount distributed out of corpus	732,734.			
5 Excess distributions carryover applied to 2008 (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	2,229,796.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	540,691.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	1,689,105.			
10 Analysis of line 9:				
a Excess from 2004	380,443.			
b Excess from 2005				
c Excess from 2006	490,848.			
d Excess from 2007	85,080.			
e Excess from 2008	732,734.			

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 2008, 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) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the 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:
SUSAN CLARK, (415) 561-6880
1016 LINCOLN BLVD, STE 205, SAN FRANCISCO, CA 94129

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

c Any submission deadlines:
STATEMENT C

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

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
<p><i>a Paid during the year</i></p> <p>STATEMENT A</p>	<p>NONE</p>	<p>CHARITIES</p>	<p>STATEMENT A</p>	<p>3247482.</p>
<p>Total</p>				<p>3247482.</p>
<p><i>b Approved for future payment</i></p> <p>STATEMENT A</p>	<p>NONE</p>	<p>CHARITIES</p>	<p>STATEMENT A</p>	<p>1245000.</p>
<p>Total</p>				<p>1245000.</p>

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

COLUMBIA FOUNDATION

Employer identification number

94-1196186

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization COLUMBIA FOUNDATION	Employer identification number 94-1196186
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SIT INVESTMENT ASSOCIATES, INC. 80 SOUTH EIGHTH STREET MINNEAPOLIS, MN 55402-2211	\$ 23,081.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
35,405,026.	40,691,622.	0.	0.	<5,286,596.>	
CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					<5,286,596.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST ON WELLS FARGO BANK CHECKING ACCOUNT	15,581.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	15,581.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM STOCKS	913,863.	0.	913,863.
INTEREST INCOME FROM BONDS	786,014.	0.	786,014.
TOTAL TO FM 990-PF, PART I, LN 4	1,699,877.	0.	1,699,877.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME	4,746.	4,746.	4,746.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,746.	4,746.	4,746.	

FORM 990-PF	LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,365.	0.	0.	11,365.
TO FM 990-PF, PG 1, LN 16A	11,365.	0.	0.	11,365.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	58,901.	29,451.	0.	29,450.
TO FORM 990-PF, PG 1, LN 16B	58,901.	29,451.	0.	29,450.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAN FEES	300,368.	300,368.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	300,368.	300,368.	0.	0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES- EXCISE TAX	23,180.	0.	0.	0.	
PAYROLL TAXES	16,562.	1,656.	0.	14,906.	
TO FORM 990-PF, PG 1, LN 18	39,742.	1,656.	0.	14,906.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES AND EXPENSES	9,977.	998.	0.	8,979.	
TELEPHONE	4,352.	435.	0.	3,917.	
DUES & SUBSCRIPTIONS	2,194.	219.	0.	1,975.	
INSURANCE	12,772.	1,277.	0.	11,495.	
CONSULTANTS	54,324.	0.	0.	54,324.	
POSTAGE/SHIPPING	3,091.	309.	0.	2,782.	
BANK CUSTODIAL FEES	74,262.	74,262.	0.	0.	
COMPUTER EXPENSE	11,204.	1,120.	0.	10,084.	
WORKERS' COMPENSATION INSURANCE	54,919.	5,492.	0.	49,427.	
TO FORM 990-PF, PG 1, LN 23	227,095.	84,112.	0.	142,983.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	10
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
U.S. GOVERNMENT OBLIGATION (SEE STATEMENT B)	X		4,297,244.	4,297,244.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,297,244.	4,297,244.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,297,244.	4,297,244.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCKS (SEE STATEMENT B)	48,299,684.	48,299,684.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	48,299,684.	48,299,684.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS (SEE STATEMENT B)	4,175,592.	4,175,592.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,175,592.	4,175,592.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	13
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENT	106,098.	0.	106,098.
OFFICE FURNITURE AND EQUIPMENT	129,853.	0.	129,853.
COMPUTERS AND PERIPHERALS	71,201.	0.	71,201.
ACCUMULATED DEPRECIATION	0.	254,879.	<254,879.>
TOTAL TO FM 990-PF, PART II, LN 14	307,152.	254,879.	52,273.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CALIFORNIA FARMLINK - PRI	350,000.	350,000.	350,000.
TOTAL TO FORM 990-PF, PART II, LINE 15	350,000.	350,000.	350,000.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

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

FORM 990-PF

2008

Name **COLUMBIA FOUNDATION** Employer identification number **94-1196186**

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

Part I Required Annual Payment

1	Total tax (see instructions)	1	12,672.
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	12,672.
4	Enter the tax shown on the corporation's 2007 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	162,220.
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	12,672.

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	10/15/08	11/15/08	02/15/09	05/15/09
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	1,267.			
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	32,780.		8,000.	
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				
13 Add lines 11 and 12				
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	32,780.			
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -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				
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	31,513.			

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 4/15/2008 and before 7/1/2008	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{366}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2008 and before 10/1/2008	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\%}{366}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2008 and before 1/1/2009	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\%}{366}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2008 and before 4/1/2009	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\%}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2009 and before 7/1/2009	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2009 and before 10/01/2009	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2009 and before 1/1/2010	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2009 and before 2/16/2010	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38	\$		0.

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

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

	(a)	(b)	(c)	(d)
	First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods:				
a Tax year beginning in 2005	1a			
b Tax year beginning in 2006	1b			
c Tax year beginning in 2007	1c			
2 Enter taxable income for each period for the tax year beginning in 2008. (see instructions for the treatment of extraordinary items).	2			
3 Enter taxable income for the following periods:	First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2005	3a			
b Tax year beginning in 2006	3b			
c Tax year beginning in 2007	3c			
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4			
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5			
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6			
7 Add lines 4 through 6	7			
8 Divide line 7 by 3.0	8			
9a Divide line 2 by line 8	9a			
b Extraordinary items (see instructions)	9b			
c Add lines 9a and 9b	9c			
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return)	10			
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a			
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b			
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c			
12 Add lines 11a through 11c	12			
13 Divide line 12 by 3.0	13			
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14			
15 Enter any alternative minimum tax for each payment period (see instructions)	15			
16 Enter any other taxes for each payment period (see instr)	16			
17 Add lines 14 through 16	17			
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	18			
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19			

Part II - Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21	84,444.		
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000
23a	Annualized taxable income. Multiply line 21 by line 22	23a	506,664.		
23b	Extraordinary items (see instructions)	23b			
23c	Add lines 23a and 23b	23c	506,664.		
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	5,067.		
25	Enter any alternative minimum tax for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period (see instr)	26			
27	Total tax. Add lines 24 through 26	27	5,067.		
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	5,067.		
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31	1,267.		

Part III - Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
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	1,267.	0.	0.
33	Add the amounts in all preceding columns of line 38 (see instructions)	33			
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34	1,267.		
35	Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	3,168.	3,168.	3,168.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		1,901.	5,069.
37	Add lines 35 and 36	37	3,168.	5,069.	8,237.
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	1,267.	0.	0.

Form 2220 (2008)

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization COLUMBIA FOUNDATION	Employer identification number 94-1196186
	Number, street, and room or suite no. If a P.O. box, see instructions. 1016 LINCOLN BOULEVARD, NO. 205	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94129	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

SUSAN CLARK, EXECUTIVE DIRECTOR

- The books are in the care of ▶ **1016 LINCOLN BLVD #205 - SAN FRANCISCO, CA 94129**
Telephone No. ▶ **415-561-6880** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **JANUARY 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **JUN 1, 2008**, and ending **MAY 31, 2009**.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	12,672.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	40,780.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**COLUMBIA FOUNDATION
GRANTS LIST
Fiscal Year Ending May 31, 2009**

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
<u>CONDITIONAL GRANTS</u>				
ACLU FOUNDATION OF NORTHERN CALIFORNIA, San Francisco, Ca., for the <i>ACLU Campaign for the Future</i> , a capital campaign for the purchase and renovation of new office space at 39 Drumm Street in San Francisco. The total grant is \$100,000 payable over two years.	50,000		50,000	
AGRICULTURE AND LAND-BASED TRAINING ASSOCIATION (ALBA), Salinas, Ca., to (1) increase direct-marketing opportunities for ALBA's small-scale organic farmers and increase access to affordable, local, healthful, organic food for low-income people in the Salinas Valley; (2) develop institutional markets for ALBA Organics and ALBA farmers; and (3) continue to promote the value of local-food systems throughout the region. The total grant is \$180,000 payable over three years.	60,000		60,000	
ALLIANCE FOR CALIFORNIA TRADITIONAL ARTS, San Francisco, Ca., for the 2007-2009 <i>Traditional Arts Apprenticeship Program</i> , involving San Francisco Bay Area participating master artists and apprentices who practice traditions brought here by immigrant populations or traditions passed down on the more than 150 tribal reservations and Rancherias in California. The total grant is \$60,000 payable over two years.	30,000		30,000	
ANEWAMERICA COMMUNITY CORPORATION, Berkeley, Ca., to increase economic opportunity and promote the long-term economic empowerment of new Americans – new citizens, immigrants, and refugees – through entrepreneur and business-development programs. The total grant is \$100,000 payable over two years.		100,000	50,000	50,000
ASIAN ART MUSEUM OF SAN FRANCISCO, San Francisco, Ca., for the exhibit <i>Dragon's Gift: An Exhibition of Art from Bhutan</i> . The total grant is \$150,000 payable over three years.	50,000		50,000	
CALIFORNIA FARMLINK, Sebastopol, Ca., to build family farming and conserve farmland in California by linking aspiring and retiring farmers; and to promote techniques and disseminate information that facilitates intergenerational-farm transitions. The total grant is \$100,000 payable over three years.	25,000			25,000
CALIFORNIA HISTORICAL SOCIETY, San Francisco, Ca., for the <i>Living New Deal Project</i> , which celebrates the accomplishments achieved under the New Deal and illuminates New Deal public investment in the physical, economic, and cultural infrastructure of California as a foundation for its prosperity. The total grant is \$100,000 payable over two years.	50,000		50,000	
CALIFORNIANS FOR GE-FREE AGRICULTURE, Occidental, Ca., for the development of the <i>Genetic Engineering Policy Alliance</i> and for public education and organizing about GE crops and their impact on sustainable food and farming systems. The total grant is \$150,000 payable over three years. The Occidental Arts and Ecology Center is the sponsor.	50,000			50,000
CENTER FOR FOOD SAFETY, Washington, D.C., for the Center's work on the scientific, regulatory, and legal issues of genetically engineered crops and other issues emerging from industrial-agriculture practices. The total grant is \$150,000 payable over three years.	50,000		50,000	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
CHEZ PANISSE FOUNDATION, Berkeley, Ca., for continued support of the <i>School Lunch Initiative</i> to create a sustainable food system in the Berkeley School District.	50,000		50,000	
COMMUNITY ALLIANCE WITH FAMILY FARMERS, Davis, Ca., to expand <i>Buy Fresh Buy Local (BFBL)</i> into a statewide campaign to increase support from the public for <i>BFBL</i> , and build towards self-sufficiency. The total grant is \$225,000 payable over three years.	225,000		100,000	125,000
CONTEMPORARY JEWISH MUSEUM, San Francisco, Ca., for the capital campaign for the new building for the Contemporary Jewish Museum. The total grant is \$25,000 payable over five years.	150,000		50,000	100,000
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca., for <i>Cultural Encounters</i> at the new de Young, a constituency-engagement and audience-development initiative. The total grant is \$150,000 payable over three years.	100,000		50,000	50,000
LOS CENZONTLES MEXICAN ARTS CENTER, San Pablo, Ca., for <i>Cultures of Mexico in California</i> , a multimedia performance and educational project to document, teach, present, and disseminate traditional and classical Mexican music and dance, and to examine the evolving cultural identities among Mexican immigrants and Mexican Americans in the U.S. The total grant is \$150,000 payable over three years.	50,000		50,000	
NA LEI HULU I KA WEKIU, San Francisco, Ca., for this dance-theater company to present original works using hula, chanting, storytelling, and music to create a bridge of understanding across cultures and generations as well as advance the public dialogue about the experiences and contributions of America's indigenous people. The total grant is \$20,000 payable over two years.		20,000	10,000	10,000
ODC THEATER, San Francisco, Ca., for renovation and expansion of the original ODC Theater as a performance space for the dance community. ODC is a dance collective, founded in 1971, which strives to inspire audiences, cultivate artists, engage community, and foster diversity and inclusion through dance performance, training, and mentorship. The total grant is \$200,000 payable over two years.		200,000	100,000	100,000
PRODUCT POLICY INSTITUTE, Athens, Ga., for the <i>California Community Extended Producer Responsibility Campaign</i> to help California communities get out of the business of managing hazardous-product discards and start the shift to producer-managed product-recovery systems, an approach that places life-cycle responsibility for products on the parties who design, market, and profit from them. The total grant is \$150,000 payable over three years.	50,000		50,000	
PUBLIC CAMPAIGN, Washington, D.C., to continue to provide national leadership to advance understanding and support for public finance of political campaigns. \$50,000 of this grant is for Public Campaign, and \$50,000 is for the FAIR ELECTIONS COALITION to develop its action plans to strengthen support for public finance of campaigns at the federal level.		100,000	50,000	50,000
ROOTS OF CHANGE FUND, San Francisco, Ca., to strengthen the institutional and political base for, and commence the implementation of, a campaign to transition California food and farming systems to sustainability by the year 2030. The total grant is \$1 million payable over five years. The Trust for Conservation Innovation is the sponsor.	800,000		400,000	400,000
SAN FRANCISCO BALLET, San Francisco, Ca., for the <i>Pinnacle Fund</i> of the San Francisco Ballet, America's first professional ballet company. The total grant is \$250,000 payable over five years.	150,000		50,000	100,000

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
SAN FRANCISCO MUSEUM & HISTORICAL SOCIETY (SFMHS), San Francisco, Ca., for the development of the museum of the City and County of San Francisco in the Old Mint. The total grant was \$250,000 payable over five years. SFMHS failed to meet the condition set by the foundation and Columbia rescinded the final payment.	100,000	-100,000		
STANFORD UNIVERSITY, Stanford, Ca., for the 40 th reunion of the Class of 1969. The total grant is \$40,000 payable over two years.		40,000	20,000	20,000
THE CRUCIBLE, Oakland, Ca., for the <i>Youth Arts Education Program</i> , which offers workshops and classes marrying fine arts with industry and community to more than 1,500 young people annually, with free programs to students in its West Oakland neighborhood. The total grant is \$50,000 payable over two years.	25,000		25,000	
UNIVERSITY OF CALIFORNIA DAVIS, AGRICULTURAL SUSTAINABILITY INSTITUTE, Davis, Ca., to create a major in sustainable agriculture that integrates learning across broad disciplines to give students the knowledge, skills, and expertise to enhance their career opportunities and become leaders in sustainable agriculture. The total grant is \$100,000 payable over two years. The Regents of the University of California, Davis is the sponsor.	100,000		50,000	50,000
YOUTH SPEAKS, San Francisco, Ca., for the creation and performance of new works of writing, including poetry, spoken word, and hip-hop theater to be presented annually at the Living Word Festival at the Yerba Buena Center for the Arts, Project Artaud Theater, and other venues throughout the San Francisco Bay Area. Founded in 1996, Youth Speaks is a non-profit presenter of spoken-word performances, education, and youth-development programs. The total grant is \$150,000 payable over three years.		150,000	50,000	100,000
CONDITIONAL GRANTS SUBTOTAL:	2,165,000	510,000	1,445,000	1,230,000
UNCONDITIONAL GRANTS				
ACLU FOUNDATION OF NORTHERN CALIFORNIA, San Francisco, Ca., to protect the civil liberties of all people in Northern California.		2,500	2,500	
ALASKA WILDERNESS LEAGUE, Washington, D.C., to preserve Alaska's wilderness by engaging citizens, sharing resources, collaborating with other organizations, and educating the public.		500	500	
AMERICAN FARMLAND TRUST, Washington, D.C., to help farmers and ranchers protect their land, produce a healthier environment, and build successful communities.		2,500	2,500	
AMERICAN FRIENDS OF ETON COLLEGE, McLean, Va., for a concert tour of South Africa by the Eton College Chapel Choir.		22,187	22,187	
BARENBOIM-SAID FOUNDATION USA, New York, N.Y., for the <i>West-Eastern Divan Orchestra</i> , a workshop program for young Israeli and Palestinian musicians and others from various countries in the Middle East. The Foundation was established in 2004 for the sole purpose of raising funds for musical and cultural workshops and orchestras for highly talented young performers from Arab countries and Israel, and for the development of music-education programs for children of the region.		10,000		10,000
BAT CONSERVATION INTERNATIONAL, Austin, Tex., for <i>Bat Radio for Nepal</i> , a project using radio to deliver bat education in Nepal to explain economic and ecological values of bats and to debunk dangerous myths.	3,700		3,700	
BIONEERS, Santa Fe, N.M., for 2008 membership. Bioneers works to inspire a shift		250	250	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
to live on Earth in ways that honor the web of life, each other, and future generations.				
CALIFORNIA ACADEMY OF SCIENCES, San Francisco, Ca., a multi-disciplinary science museum for programs to explore, explain, and protect the natural world through research and educational outreach.		3,000	3,000	
CALIFORNIA ASSOCIATION OF NONPROFITS (CAN), Los Angeles, Ca., for 2009 membership. CAN is a statewide membership network creating sector-wide responses to the important issues facing nonprofit organizations, providing resources and tools that empower nonprofits to achieve their missions.		900	900	
CALIFORNIA ALLIANCE FOR ARTS EDUCATION, Pasadena, Ca., a statewide membership organization for its work to advance policy work, planning, and advocacy for high-quality arts education for every California public school student.		1,500	1,500	
CALIFORNIA CLEAN MONEY CAMPAIGN, Los Angeles, Ca., a non-profit, non-partisan organization working to achieve an open and accountable government through public education on the benefits of public funding of election campaigns.		50,000	50,000	
CALIFORNIA DEPARTMENT OF FOOD AND AGRICULTURE, Sacramento, Ca., for <i>California Agriculture Vision</i> , a project to plan and hold a minimum of six public hearings across the State to engage stakeholders in a process to create a vision for California's food and agriculture sector to achieve a robust, sustainable, and prosperous system by the year 2030.	37,500			37,500
CALIFORNIA RURAL LEGAL ASSISTANCE, Sacramento, Ca., for the <i>Sustainable Communities Project</i> to strengthen the voice of farm labor in coalition work for sustainable agriculture and food systems in California.	50,000			50,000
CAPITAL COMMUNITY FOUNDATION (CCF), London, U.K., to add funds to the <i>Columbia Foundation Fund</i> , a donor-advised fund established by Columbia Foundation to facilitate grantmaking by CCF to organizations in the U.K. (Awarded in September 2008.)		300,000	300,000	
CAPITAL COMMUNITY FOUNDATION (CCF), London, U.K., to add funds to the <i>Columbia Foundation Fund</i> , a donor-advised fund established by Columbia Foundation to facilitate grantmaking by CCF to organizations in the U.K. (Awarded in May 2009.)		125,000	125,000	
CENTER FOR FOOD SAFETY, Washington, D.C., a national legal and advocacy center that works to challenge harmful food-production technologies and promote sustainable alternatives.		1,000	1,000	
CENTER FOR LAND-BASED LEARNING, Winters, Ca., to engage youth in learning experiences on the land, ensuring that they develop an understanding for the critical interplay of agriculture, nature, and community.	1,000			1,000
CENTER FOR URBAN EDUCATION ABOUT SUSTAINABLE AGRICULTURE (CUESA), San Francisco, Ca., to promote a sustainable food system through the operation of the Ferry Plaza Farmers Market and its educational programs. CUESA was founded in 1994 to envision and develop San Francisco's first urban, sustainable, organic food and farming center.		5,000	5,000	
CENTRO DE LOS DERECHOS DEL MIGRANTE, Miami, Fla., for this transnational center's work in indigenous areas of Oaxaca and Guerrero, Mexico to educate and protect the rights of migrant labor coming to California to work. The Center uses education, community organizing, and legal representation in its work with communities of migrant laborers, in order to protect their rights (as laborers in the U.S.) and to provide legal resources for those whose rights have been violated by U.S. employers.		50,000	50,000	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
CHANGE CONGRESS, San Francisco, Ca., to end pay-to-play politics and corruption in the U.S. government by creating a grassroots online citizen movement to hold Congressional leaders accountable, and to promote public finance of Congressional campaigns.		50,000	50,000	
CITY ARTS & LECTURES, San Francisco, Ca., to present celebrated writers, artists, and thinkers as they address contemporary ideas and values.		1,000	1,000	
COUNCIL ON FOUNDATIONS (COF), Arlington, Va., for 2009 membership. COF is a national nonprofit association of grantmaking foundations and corporations working to increase effectiveness, stewardship, and accountability while providing members with services and support.		7,667	7,667	
COUNTERPULSE, San Francisco, Ca., for <i>Performing Diaspora</i> , a three-week dance festival in October 2009, a residency program for dance artists, and a commissioning program to support artists who are deeply rooted in traditional forms yet seek to push those forms into new territory. CounterPULSE provides space and resources for emerging artists, serving as an incubator for the creation of socially relevant, community-based art and culture.		50,000	50,000	
CULTURAL CONSERVANCY, San Francisco, Ca., for the Conservancy's program to promote native seed-saving and seed-saving exchanges. The Cultural Conservancy is a Native American education and advocacy organization dedicated to the preservation and revitalization of indigenous cultures and their ancestral lands.		2,500	2,500	
EARTHJUSTICE LEGAL DEFENSE FUND, Oakland, Ca., to protect natural resources and wildlife, and to defend the right of all people to a healthy environment through litigation and advocacy.		3,000	3,000	
ENVIRONMENTAL GRANTMAKERS ASSOCIATION (EGA), New York, N.Y., for 2008 membership. EGA works to help member organizations become more effective environmental grantmakers through information sharing, collaboration, and networking.		1,020	1,020	
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca., for the <i>de Young</i> and the <i>Legion of Honor</i> museums.	5,000		5,000	
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca., for the <i>de Young</i> and the <i>Legion of Honor</i> museums.		1,000	1,000	
FOUNDATION CENTER, New York, N.Y., for the San Francisco <i>Foundation Center Library</i> . The Foundation Center is a national service organization connecting nonprofits and the grantmakers supporting them with tools and information about organized philanthropy.		1,200	1,200	
FREEDOM TO MARRY, New York, N.Y., for continuing support for this major national strategic initiative to secure marriage equality for same-sex couples. The Astraea Foundation is the sponsor.		75,000	75,000	
FRIENDS FOUNDATION OF THE SAN FRANCISCO PUBLIC LIBRARY, San Francisco, Ca., for the free public-library system in San Francisco. The Friends Foundation is a citizen-led support group for San Francisco public libraries.		1,000	1,000	
FRIENDS OF THE URBAN FORESTS (FUF), San Francisco, Ca., for its work to promote a larger, healthier urban forest, as part of the urban ecosystem, through community plantings, maintenance, education, and advocacy within San Francisco. FUF was founded in 1981 to restore and expand San Francisco's urban forest.		2,000	2,000	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
GOLDEN GATE NATIONAL PARKS CONSERVANCY (GGNPC), San Francisco, Ca., to help preserve the Golden Gate National Parks, and for ongoing programs that foster community stewardship. Founded in 1981, the GGNPC is the nonprofit partner that supports and assists the Golden Gate National Parks in research, interpretation, and conservation programs.		1,500	1,500	
GREAT VALLEY CENTER, Modesto, Ca., for the <i>Sustainable Environment and Economic Development</i> program to (1) establish a multi-commodity sustainable-practices project, and (2) provide education and outreach on sustainable-agriculture practices to agricultural-industry groups. The Regents of the University of California, Merced is the sponsor.	75,000		75,000	
INDEPENDENT SECTOR, Washington, D.C., for 2009 membership. Independent Sector is a leadership forum for charities, foundations, and corporate giving programs.		2,110	2,110	
INTERNATIONAL SOCIETY FOR ECOLOGY AND CULTURE, East Hardwick, Vt., an international organization working to protect both biological and cultural diversity. This grant is for their work in the Himalayas.		2,000	2,000	
KRONOS QUARTET/KRONOS PERFORMING ARTS ASSOCIATION, San Francisco, Ca., for <i>Music Without Borders</i> , a performance series presenting an array of diverse musical works, some commissioned by Kronos, including works from Islamic cultures throughout the world as re-interpreted by a new generation of virtuoso performers. Founded in 1973, Kronos Quartet commissions, performs, presents, records, and publishes contemporary music, and collaborates with and mentors other artists.		50,000	50,000	
LEAGUE TO SAVE LAKE TAHOE, South Lake Tahoe, Ca., to protect and restore the environmental quality, scenic beauty, and low-impact recreational opportunities of the Lake Tahoe Basin.		5,000	5,000	
LYRIC PRODUCTIONS, San Francisco, Ca., for <i>Spare Stage</i> to produce plays that provide a dynamic balance between actor, director, and playwright.		2,500	2,500	
METROPOLITAN MUSEUM OF ART, New York, N.Y., for programs and services of the museum to collect, preserve, study, exhibit, and stimulate appreciation for and advance knowledge of works of art.		1,000	1,000	
MISSION ECONOMIC DEVELOPMENT AGENCY (MEDA), San Francisco, Ca., a community-based economic-development organization, for a capital campaign to purchase and renovate a property, to be called Plaza Adelante, at 2301 Mission Street in San Francisco. Plaza Adelante will be a tenant-owned community facility for MEDA and up to seven local organizations that provide essential services to immigrant communities and support for the development of financial independence of low- and moderate-income families in the Mission District.		100,000	100,000	
MUSEUM OF MODERN ART, New York, N.Y., for programs and services of the museum to encourage understanding and enjoyment of modern and contemporary art.		1,000	1,000	
NATIONAL CENTER FOR FAMILY PHILANTHROPY, Washington, D.C., to promote philanthropic values, vision, and excellence across generations of donors and donor families with a focus on integrating next-generation family members.		1,000	1,000	
NATIONAL CENTER FOR LESBIAN RIGHTS (NCLR), San Francisco, Ca., to advance the civil and human rights of lesbian, gay, bisexual, and transgendered people and their families through litigation, public-policy advocacy, and public education. NCLR is a non-profit, public-interest law firm, which litigates precedent-setting cases at the trial and appellate court levels; advocates for equitable public policies affecting the lgbt community; provides free legal assistance to lgbt people and their legal advocates,		150,000	150,000	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
and conducts community education on lgbt legal issues.				
NEXTCOURSE, San Francisco, Ca., for nutrition education and vocational training in sustainable food operations for low-income and underserved communities including the Women's Reentry Center in San Francisco, Five Keys Charter School on Treasure Island, and Mission High School. Nextcourse's mission is to improve the health of individuals and communities by designing innovative and collaborative educational programs that inspire people to purchase, cook, and eat healthier locally produced foods. The Trust for Conservation Innovation is the sponsor.		50,000	50,000	
NORTHERN CALIFORNIA GRANTMAKERS (NCG), San Francisco, Ca., for 2009 membership. NCG is a regional association of foundations, corporate contribution programs, and other public and private grantmakers working to enhance the effectiveness of philanthropy.		5,579	5,579	
OAKLAND INSTITUTE, Oakland, Ca., a research and advocacy organization, to increase public participation and promote fair debate on critical social, economic, and environmental issues in both national and international forums. The International Forum on Globalization is the sponsor.		3,000	3,000	
OPEN EYE PICTURES, Sausalito, Ca., for <i>Forget Me Not</i> , a film about the National AIDS Memorial Grove in San Francisco.		2,000	2,000	
PARAGON MEDIA, Oakland, Ca., for the production and grassroots distribution of <i>Monsanto vs. U.S. Farmers</i> , a documentary film chronicling the increasing ownership of the seed supply by Monsanto Corporation and its litigation against American farmers for perceived patent infringement.		25,000	25,000	
PESTICIDE ACTION NETWORK NORTH AMERICA, San Francisco, Ca., to replace pesticide use with ecologically sound and socially just alternatives.	1,000		1,000	
PIE RANCH/GREEN OAKS AGRICULTURAL TRUST, Davenport, Ca., for <i>Making a Bigger Pie - the Pie Ranch Replication Initiative</i> to develop and offer nutrition/cooking education programs in high schools and link the high school students with small- and mid-sized farms, food-system businesses for internships, work-study, and/or jobs in sustainable food-and-farming enterprises. Since 2005, Pie Ranch has operated as a working farm, hosting youth from regional high schools to participate in farm-based education programs and activities. The Rudolf Steiner Foundation is the sponsor.		50,000	50,000	
PIPER FUND, Amherst, Mass., a funder collaborative that works to expand the reach of campaign-finance-reform efforts at the state level. The Proteus Fund is the sponsor.		50,000	50,000	
PIPER FUND, Amherst, Mass., a funder collaborative that works to expand the reach of campaign-finance-reform efforts at the state level. The Proteus Fund is the sponsor.		2,500	2,500	
POETRY FLASH, Berkeley, Ca., a nonprofit literary arts organization, for the <i>Northern California Book Reviewers Awards</i> , which annually recognize excellent books of literary fiction, non-fiction, poetry, children's writing, and translation by regional writers.		1,500	1,500	
PUBLIC CAMPAIGN, Washington, D.C., for non-partisan programs dedicated to reducing the role of special-interest money in American politics.		2,500	2,500	
PUBLIC POLICY INSTITUTE OF CALIFORNIA, San Francisco, Ca., to inform and improve public policy in California through independent, objective, nonpartisan research.	1,000		1,000	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
SALVATION ARMY BOSTON, Dorchester, Mass., for <i>Sisters for Change</i> , an after-school and summer program for teenage girls to provide skills, mentoring connections, and personal relationships to last a lifetime.	5,000		5,000	
SAN FRANCISCO ARCHITECTURAL HERITAGE, San Francisco, Ca., for the <i>Haas-Lilienthal House</i> maintenance fund. Founded in 1971, Heritage's mission is to preserve and enhance San Francisco's unique architectural and cultural identity.		1,000	1,000	
SAN FRANCISCO ARCHITECTURAL HERITAGE, San Francisco, Ca., for the <i>Haas-Lilienthal House</i> .		1,000	1,000	
SAN FRANCISCO BALLET, San Francisco, Ca., for general support of the San Francisco Ballet.		2,500	2,500	
SAN FRANCISCO FOOD BANK, San Francisco, Ca., to provide free food to over 600 community food programs, including neighborhood pantries, soup kitchens, senior centers, homeless shelters, and youth programs.		6,000	6,000	
SAN FRANCISCO OPERA, San Francisco, Ca., to present opera performances to the widest possible audience, to perpetuate and enrich the operatic art form, and to take a leadership role in training, arts education, and audience development.	75,000		75,000	
SAN FRANCISCO OPERA, San Francisco, Ca., to present opera performances to the widest possible audience, to perpetuate and enrich the operatic art form, and to take a leadership role in training arts education, and audience development.		40,000	40,000	
SAN FRANCISCO PARKS TRUST, San Francisco, Ca., to provide leadership and support for San Francisco parks, recreation centers, and open spaces. San Francisco Parks Trust was founded in 1971 as Friends of Recreation and Parks.		1,500	1,500	
SAN FRANCISCO PERFORMANCES (SFP), San Francisco, Ca., for <i>American Icons</i> , a series of performances, lectures, and panel discussions focusing on two iconic 21 st century composers, Elliott Carter and Philip Glass. Founded in 1979, SFP is an independent presenter of chamber music, vocal and instrumental recitals, jazz, and contemporary dance.		50,000	50,000	
SAN FRANCISCO PLANNING AND URBAN RESEARCH ASSOCIATION (SPUR), San Francisco, Ca., for the <i>SPUR Urban Center</i> , a new educational facility for informing community members and a growing national and worldwide constituency about urban planning and public policy to develop a new paradigm for sustainable cities. Formed in 1959, SPUR promotes improved urban planning in the San Francisco Bay Area through research, education, and advocacy.		75,000	75,000	
SIERRA CLUB FOUNDATION, San Francisco, Ca., the charitable arm of the Sierra Club, which works to preserve and protect the natural environment by empowering the citizenry, especially democratically-based grassroots organizations, with charitable resources to further the cause of environmental protection.		5,000	5,000	
SIERRA WATCH, Nevada City, Ca., to defend the natural resources and quality of life in the Sierra Nevada from sprawling development.		4,000	4,000	
SLOW FOOD NATION, San Francisco, Ca., for <i>Changemaker Day</i> , a public event in San Francisco focused on building a strong coalition for sustainable food and farming in California and the nation. Slow Food Nation is a sister organization to Slow Food U.S.A., created for the purpose of planning and operating public programs in the U.S. similar to Terra Madre in Italy, a biennial gathering organized to give voice and visibility to small, specialized-food producers throughout the world.	50,000		50,000	

	Payable as of 5/31/2008	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/2009
STONE SOUP FRESNO, Fresno, Ca., for the <i>Hmong American Writers' Circle</i> . Stone Soup's primary mission is to support the health, education, culture, and civic engagement of Southeast Asian refugee families in Fresno.	1,000		1,000	
SUSTAINABLE AGRICULTURE AND FOOD SYSTEMS FUNDERS, Los Angeles, Ca., to provide ongoing educational programs for a national network of funders interested in sustainable food and agriculture. Community Partners is the sponsor.		2,500	2,500	
TAPROOT FOUNDATION, San Francisco, Ca., for continuing support of <i>Service Grant Sponsorship</i> to provide ten grants of creative services and production in web-site design, brochure design, branding and database design to Columbia Foundation grantees.	25,000		25,000	
TIDES SHARED SPACES, San Francisco, Ca., for the costs of legal and financial reports on the possible purchase of a building and parking lot on Valencia Street in the Mission District as a multi-tenant nonprofit center. Tides Shared Spaces creates, operates, and promotes sustainable workspaces for nonprofits and strengthen nonprofit capacity in the real-estate arena.		4,869	4,869	
UKIAH PLAYERS THEATRE, Ukiah, Ca., for the <i>Murmur</i> project and <i>Telling the Truth in a Small Town: A Day in the Life of Ukiah</i> .	1,000		1,000	
VERSAILLES FOUNDATION, New York, N.Y., for the <i>Claude Monet Foundation – Giverny</i> to preserve and restore Claude Monet's home at Giverny, bequeathed to France's Academie des Beaux-Arts by the artist's son in 1966.	10,000		10,000	
VERSAILLES FOUNDATION, New York, N.Y., for the <i>Claude Monet Foundation – Giverny</i> to preserve and restore Claude Monet's home at Giverny, bequeathed to France's Academie des Beaux-Arts by the artist's son in 1966.		5,000		5,000
UNCONDITIONAL GRANTS SUBTOTAL:	341,200	1,476,282	1,802,482	15,000
TOTAL QUALIFYING DISTRIBUTIONS FOR TAX PURPOSES:	\$2,506,200	\$1,986,282	\$3,247,482	\$1,245,000

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF

INVESTMENT SECURITIES - CORPORATE AND OTHER BONDS

	<u>PRINCIPAL</u>	<u>COST</u>	<u>MARKET VALUE</u>
AOL Time Warner, Inc.	225,000	242,539	205,200
AT&T Corp.	75,000	91,773	84,512
BAC Capital Trust XI	40,000	44,360	28,907
Bank One Capital III	45,000	47,793	40,500
BankAmerica Capital II	145,000	144,798	130,948
BHP Billiton Financial USA Ltd	60,000	59,800	64,036
BNSF Railway Co.	38,390	41,489	37,363
Boston Properties LTD	75,000	69,746	69,608
Boston Scientific	55,000	51,136	49,600
Capital One Financial Co.	125,000	125,307	118,393
CIGNA Corp.	95,000	97,156	82,913
Citigroup, Inc.	175,000	174,786	135,008
Comcast Corp.	145,000	144,098	146,926
Consolidated Rail	62,657	62,293	66,035
Covidien International	40,000	40,336	42,210
Cox Communications	195,000	182,670	190,161
CSX Transportation	81,721	81,720	85,961
Dillard Department Stores	75,000	56,888	34,125
Dow Chemical Company	100,000	111,379	87,615
Federated Retail Holding	25,000	13,375	17,855
FedEx Corp.	60,000	61,650	65,641
Ford Motor Credit Co.	275,000	252,058	244,458
General Electric	75,000	72,696	77,214
General Motors Acceptance	280,000	248,719	247,534
HCA - The Healthcare Co.	50,000	51,656	48,750
HCA, Inc.	75,000	66,625	69,000
Health Net, Inc.	45,000	43,005	33,750
Hewlett-Packard Co.	25,000	24,890	27,557
HSBC Holdings Plc	100,000	99,763	90,689
LaFarge SA	65,000	64,278	54,839
Liberty Media Corp.	32,000	29,123	21,440
May Department Stores	160,000	148,720	112,085
Nordstrom, Inc.	50,000	45,550	43,078
Philips Electronics Nv	75,000	72,326	75,367
Provident Companies	30,000	31,314	21,143
Reed Elsevier Plc	75,000	74,709	80,591
Safeco Corp.	17,000	19,628	14,952
SLM Corp.	100,000	98,030	68,500
SLM Student Loan Trust	186,527	186,224	185,459
Sprint Capital Corp	25,000	20,063	17,500
Sprint Nextel Corp	35,000	28,959	28,438
St Paul Travelers	65,000	64,189	66,282
The Healthcare Co.	55,000	54,742	55,000
Time Warner Cable	75,000	76,504	85,351

**COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF**

Union Pacific Corp.	165,675	166,336	185,546
Unum Corp.	9,000	8,255	5,323
Unumprovident Corp.	8,000	8,560	7,846
Wachovia Corp.	240,000	239,722	226,972
Wellpoint, Inc.	110,000	106,213	102,181
Wells Fargo Company	35,000	34,854	33,312
Wyeth	65,000	64,433	66,806
Xerox Corp.	200,000	186,429	185,424

TOTAL CORPORATE AND OTHER BONDS

4,633,665	4,365,904
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COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2008
FORM 990PF

INVESTMENT SECURITIES - U.S. TREASURY AND AGENCY BONDS

	<u>PRINCIPAL</u>	<u>COST</u>	<u>MARKET VALUE</u>
Federal Home Loan Mortgage	827,156	844,158	878,836
Federal National Mortgage Assn	2,004,549	2,051,911	2,138,732
Government National Mortgage Assn	15,682	16,339	17,094
Small Business Admin	315,937	320,518	335,886
U.S. Treasury Notes	600,000	615,932	613,064
California State Build America Bonds	125,000	126,002	123,320
<u>TOTAL U.S. TREASURY AND AGENCY BONDS</u>		3,974,860	4,106,932
<u>TOTAL BONDS</u>		8,608,525	8,472,836
<u>TOTAL STOCKS AND BONDS</u>		67,714,514	56,772,520

**COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2009
FORM 990PF
INVESTMENT SECURITIES - STOCKS**

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Abbott Labs	4,800		
Ace Ltd	11,200	582,207	492,688
Activision Blizzard, Inc.	29,100	332,404	351,528
Adobe Systems Inc	5,052	175,884	142,365
Aecom Technology Corp	4,200	93,639	134,022
Aegon N.V. Adr	8,580	113,290	53,797
Affiliated Managers Group Inc	2,900	285,625	162,719
Aflac, Inc.	2,400	54,399	85,200
Agco Corp	3,100	134,234	89,466
Airgas Inc	5,200	208,826	219,752
Akamai Technologies Inc	3,900	181,406	86,814
Albemarle Corp	6,100	256,121	172,142
Alcon Inc	1,000	92,733	108,500
Allegheny Technologies Inc	1,650	156,677	58,427
Allergan Inc	2,900	166,183	127,977
Allstate Corp.	5,400	131,121	138,942
Amdocs Ord	2,800	96,859	60,592
American Tower Corp Cl A	7,300	191,291	232,651
American Tower Systems Corp.Cl A	4,300	67,934	137,041
Ametek Inc	3,200	100,401	100,640
Amgen, Inc	6,400	305,261	319,616
Amylin Pharmaceuticals Inc	4,300	189,344	48,676
Analog Devices Inc	6,000	216,721	146,460
Ansys, Inc.	4,900	159,997	146,314
AON Corp.	1,600	59,657	57,600
Apache Corp	1,030	79,661	86,788
Apple, Inc.	6,000	726,365	814,860
AT&T, Inc.	14,600	375,860	361,934
Autodesk Inc	6,700	183,230	143,782
Avon Products, Inc.	2,000	45,618	53,120
Baker Hughes, Inc.	5,600	207,061	218,736
Bank of America Corp.	15,600	159,298	175,812
Bank of New York Mellon Corp.	1,800	47,308	50,004
BB&T Corp.	3,000	57,035	67,260
BMC Software, Inc.	4,700	109,775	160,270
Boston Scientific Corp.	17,000	214,851	159,800
Broadcom Corp Cl A	8,800	249,789	224,224
C H Robinson Worldwide Inc	3,200	101,825	162,624
C R Bard	1,100	91,410	78,639
Cadence Design Systems, Inc.	9,000	73,771	50,850
Capital One Financial Corp.	15,500	485,047	378,820
Cardinal Health, Inc.	7,600	397,806	271,700
Carmax, Inc.	3,200	53,957	35,872

**COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2009
FORM 990PF
INVESTMENT SECURITIES - STOCKS**

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Celgene Corp.	12,100	504,684	511,104
Cemex S.A.B. de CC Adr	4,653	99,622	45,413
Central European Distribution Corp.	3,500	217,542	88,095
CF Industries Holdings, Inc.	2,600	244,938	201,864
Chevron Corp.	3,191	157,310	212,744
Ciena Corp/	6,100	59,012	67,100
Cisco Systems, Inc.	17,600	287,095	325,600
Citrix Systems, Inc	11,400	364,006	358,074
Coach Inc	3,400	168,526	89,318
Cognizant Technology Solutions Corp Cl A	8,000	234,546	201,520
Comcast Corp. Cl A	28,224	508,741	388,644
Commscope, Inc.	2,000	77,660	52,480
Community Bank of the Bay	4,000	100,000	8,200
Computer Sciences Corp.	3,600	110,870	152,856
Compuware Corp.	9,400	67,937	71,722
Covance, Inc.	1,200	106,982	50,424
Covidien Ltd	1,525	63,582	54,473
Credit Suisse Group Adr	1,000	54,439	44,830
Cummins, Inc,	3,500	180,217	113,505
CVS/Caremark Corp.	8,618	296,470	256,816
Devry, Inc.	1,700	82,866	74,069
Dicks Sporting Goods Inc	7,300	190,947	129,940
Dish Network Corp	2,100	52,541	34,440
Dodge & Cox International Fund	494,513	19,703,635	12,708,992
Dow Chemical Co.	9,230	248,113	163,186
Eaton Corp.	2,200	95,461	95,700
Ebay, Inc.	10,200	249,345	179,724
Ecolab, Inc.	4,400	197,878	164,340
Electronic Arts	2,900	147,005	66,671
EQT Corp.	1,800	100,209	67,050
Ericsson (LM) Tel-Sp Adr	8,000	79,685	74,480
Expeditors Intl Wash Inc	4,400	184,935	144,364
Express Scripts Inc	6,400	374,707	409,920
F5 Networks, Inc.	1,500	32,068	47,640
Fedex Corporation	4,300	144,540	238,349
Freeport-McMoran Copper & Gold, Inc.	4,700	131,978	255,821
Frontier Oil Corp	3,000	107,331	52,410
Gamestop Corp Cl A	8,200	295,051	204,590
General Electric Co.	22,400	518,949	301,952
Genworth Financial, Inc.	2,600	50,700	15,392
Genzyme Corp.	3,500	209,613	206,990
Gilead Sciences, Inc.	12,100	495,929	521,510
Glaxosmithkline Plc Adr	9,200	421,635	310,132
Goldman Sachs Group, Inc.	5,300	499,085	766,221

**COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2009
FORM 990PF
INVESTMENT SECURITIES - STOCKS**

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Google, Inc.	1,674	697,950	698,443
Hansen Natural Corp/	700	23,089	25,676
Hewlett Packard Co.	26,299	806,968	903,371
Hitachi Limited Adr	1,350	78,925	44,901
Home Depot, Inc.	8,700	258,321	201,492
HSBC Adr	2,479	173,271	112,695
IDEX Corp	3,450	113,278	80,558
Idexx Labs Inc	3,200	135,860	133,920
Intel Corp.	8,000	105,074	125,760
Intercontinental Exchange Inc	1,500	143,424	161,685
International Business Machines Corp.	6,200	601,874	658,936
International Game Tech	6,500	270,727	112,840
Interpublic Group Companies, Inc.	7,400	75,907	38,776
Intuitive Surgical Inc	400	43,989	59,872
Itron, Inc.	2,200	131,312	128,348
ITT Corp Inc	1,400	83,679	57,652
ITT Educational Services, Inc.	1,100	121,899	100,969
Jacobs Engineering Group Inc	3,800	237,308	163,020
JP Morgan Chase & Co.	11,100	246,121	409,590
Juniper Networks Inc	6,900	184,488	170,637
Kla-Tencor Corp	2,900	146,545	78,300
Koninklijke Philips Electronic Adr	2,000	67,861	37,900
Kohls Corp.	2,900	124,789	123,163
Lab Corp America Hldgs	2,500	114,794	152,400
Legg Mason, Inc.	2,000	103,231	38,560
Liberty Global, Inc.	1,500	56,689	20,730
Liberty Global, Inc. Ser C	1,200	42,649	16,416
Liberty Media Corp. - Entertainment	2,600	35,997	62,816
Liberty Media Interactive - A	12,550	113,194	73,543
Loews Corp.	900	15,315	24,345
Macrovision Solutions Corp.	30		677
Macy's, Inc.	3,868	124,930	45,178
Marriott Intl Inc Cl A	2,700	121,074	63,072
Maxim Integrated Products	9,000	130,196	146,070
Mcdermott Intl Inc	9,200	278,226	202,124
McDonalds Corp.	5,300	311,908	312,647
Medco Health Solutions, Inc.	6,600	292,475	302,874
Merck & Co., Inc.	18,500	469,926	510,230
Metlife, Inc.	4,600	108,948	144,900
Microsoft Corp.	22,800	408,239	476,292
Millipore Corp	1,600	120,460	100,624
Molex, Inc. Cl A	3,200	86,139	44,160
Motorola, Inc.	51,500	668,760	312,090
Murphy Oil Corp	3,400	178,089	200,634

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2009
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
National Oilwell Varco	2,600	144,830	100,412
NetApp, Inc	3,900	133,405	76,050
News Corp. Cl A	33,600	382,648	328,608
Nii Hldgs Inc Cl B	2,000	141,725	40,920
Noble Corporation	3,200	118,925	109,984
Nordstrom Inc	4,800	221,336	94,512
Northern Trust Corp	2,100	124,299	121,065
Novartis Ag - Adr	9,100	472,510	364,182
Nuvasive, Inc	4,700	182,984	169,764
Occidental Petroleum Corp.	13,400	682,047	899,274
Panasonic Corp. Adr	9,400	140,580	135,172
Partnerre Holding Ltd	1,200	71,833	78,312
Penney J.C Co Inc	3,200	226,781	83,488
Pfizer, Inc.	17,881	309,754	271,612
Philip Morris International	6,400	309,269	272,896
Pitney Bowes, Inc.	3,800	115,654	86,944
Praxair, Inc.	1,700	128,558	124,440
Precision Castparts Corp	2,700	226,717	222,939
Price T Rowe Group Inc	3,400	134,264	137,938
Research in Motion	4,000	246,096	314,560
Rockwell Collins Inc	2,400	171,484	101,808
Royal Dutch Shell Plc	1,900	97,456	102,429
RTI International Metals Inc	4,200	326,657	60,102
Salesforce.Com, Inc	1,600	89,931	60,720
Sanofi-Aventis Adr	5,800	254,998	183,802
Schlumberger Ltd Adr	6,850	326,054	392,026
Scotts Miracle-Gro Co Cl A	2,700	94,606	92,610
SLM Corp.	8,400	198,156	55,524
Smith International Inc	4,300	162,858	125,517
Sony Corp.	9,700	294,284	254,431
Southwestern Energy	8,300	139,008	360,801
Sprint Nextel Corp.	34,100	397,386	175,615
State Street Corp.	800	27,019	37,160
SPX Corp.	3,450	136,849	158,390
Stericycle Inc	4,200	96,798	209,916
Synaptics, Inc.	2,800	69,115	98,336
Synopsys, Inc.	2,500	62,145	48,700
Target Corp	10,700	369,433	420,510
TCF Financial Corp	19,500	362,348	280,020
Thermo Fisher Corp	4,000	177,528	155,640
Time Warner, Inc.	12,566	402,407	294,296
Time Warner Cable	4,101	152,515	126,270
TJX Companies, Inc.	2,100	48,734	61,971
Transocean Ltd	6,200	424,951	493,052

**COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2009
FORM 990PF
INVESTMENT SECURITIES - STOCKS**

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Travelers Companies, Inc.	2,300	74,633	93,518
Trimble Navigation Ltd	5,000	89,244	95,900
Tyco Electronics Ltd	5,825	145,468	101,180
Tyco International Ltd	3,025	114,975	83,520
Ultra Petroleum Corp.	2,800	106,920	126,784
Union Pacific Corp.	8,800	419,984	433,576
United Technologies Corp	6,100	324,509	320,921
Unitedhealth Group, Inc.	9,000	273,154	239,400
Vale Sa	12,500	168,989	239,375
Visa, Inc. Cl A	2,900	193,005	196,359
Vulcan Materials Co	600	48,834	26,574
Wal Mart Stores, Inc.	11,200	627,826	557,088
Walgreen Co.	1,900	72,938	56,601
Walt Disney Co	10,900	230,827	263,998
Wellpoint, Inc.	5,950	339,221	277,092
Wells Fargo & Company	21,542	746,358	549,321
Wisconsin Energy	1,200	51,118	47,352
Wyeth	3,700	138,070	165,982
Xerox Corp.	22,300	146,149	151,640
Xilinx, Inc.	5,100	115,330	105,774
XTO Energy Inc	3,416	34,558	146,102
Yum Brands, Inc.	1,800	62,780	62,334
<u>TOTAL STOCKS</u>		59,105,989	48,299,684

COLUMBIA FOUNDATION
FORM PF990
EIN: 94-1196186

MISSION

Columbia Foundation is dedicated to furthering the public welfare within the limits of nature.

PROGRAM PRIORITIES

ARTS AND CULTURE

The goal is to support art as a way of enriching life experience.

Grantmaking* is focused on programs in San Francisco and London to:

- provide opportunities to artists from diverse cultures for the creation, development, performance or exhibition in the performing (music, opera, dance, theater) literary, or visual arts; and
- engage new audiences and increase access to the arts for, and participation in the arts by, underserved communities.

* General support is considered only for organizations with annual operating budgets under \$500,000.

FOOD AND FARMING

The goals are to significantly increase sustainable, organic farming and regional foodsheds for cities and towns.*

Grantmaking is focused on programs in California working to:

- preserve and enhance biodiversity as it relates to agriculture;
- accelerate the pace of transition to sustainable, organic growing practices;
- increase access to farmland for new farmers; and
- develop the intellectual and policy frameworks to accelerate the transition to sustainable food systems.

*Sustainable, organic production minimizes reliance on fossil fuels and maximizes soil fertility and productivity through biological processes that preserve and enhance biodiversity. A regional foodshed is whatever size agricultural area is necessary to feed the community(ies) located within it.

HUMAN RIGHTS

The goal is to help protect basic human rights, including economic, social, cultural, civil, and political freedom. As defined by the Universal Declaration of Human Rights, these are not privileges granted by governments, nor can governments abrogate them.

Grantmaking is focused on San Francisco Bay Area programs working to:

- prevent child sexual abuse (CSA) by increasing public education about CSA and disclosure by survivors of CSA to enable them to recover mental and physical health;
- improve the fairness of elections and effectiveness of representative democracy with an emphasis on ending pay-to-play politics and providing for public financing by citizens of election campaigns; and
- achieve marriage equality through public education and policy development programs at the state and national level.

CORE VALUES

- appreciation of a diversity of ideas and people
- focus on underlying causes of, and systemic solutions to, social inequities and environmental degradation
- responsible stewardship of charitable assets

PROGRAM STRATEGIES

- approach grantmaking with a long-term perspective
- participate in partnerships for cumulative impact
- engage proactively with new leaders and ideas
- consult with external communities and experts to identify the highest and best use of funds