

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

2001

Department of the Treasury
 Internal Revenue Service

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

For calendar year 2001, or tax year beginning , 2001, and ending

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

Name of organization: **WALTER AND ELISE HAAS FUND**
 Employer identification number: **94-6068564**
 Number and street (or P O box number if mail is not delivered to street address): **ONE LOMBARD STREET, SUITE 305**
 Room/suite:
 Telephone number (see page 10 of the instructions): **(415) 398-4474**
 City or town, state, and ZIP code: **SAN FRANCISCO, CA 94111**

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) **213,128,308**
 J Accounting method Cash Accrual
 Other (specify) _____
 (Part I column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses
 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	53,682	53,682		STMT 1
4 Dividends and interest from securities	6,536,408	6,530,143		STMT 2
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	7,577,990			
b Gross sales price for all assets on line 6a 85,574,436				
7 Capital gain net income (from Part IV, line 2)		7,577,990		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	14,980	14,980		STMT 3
12 Total. Add lines 1 through 11	14,183,060	14,176,795		
13 Compensation of officers, directors, trustees, etc.	190,700			190,700
14 Other employee salaries and wages	461,092			461,092
15 Pension plans, employee benefits	238,885			238,885
16a Legal fees (attach schedule)	20,069	10,035		10,034
b Accounting fees (attach schedule) STMT 4	64,676	32,338	NONE	32,338
c Other professional fees (attach schedule) STMT 5	903,604	903,604		
17 Interest STMT 6	259,441	259,441		
18 Taxes (attach schedule) (see page 14 of instructions) STMT 7	65,089	8,767		
19 Depreciation (attach schedule) and depletion	23,777			
20 Occupancy	105,723			105,723
21 Travel, conferences, and meetings	39,323			39,323
22 Printing and publications	9,202			9,202
23 Other expenses (attach schedule) STMT 9	247,478	55,572		191,906
24 Total operating and administrative expenses. Add lines 13 through 23	2,629,059	1,269,757	NONE	1,279,203
25 Contributions, gifts, grants paid	10,697,970			10,697,970
26 Total expenses and disbursements. Add lines 24 and 25	13,327,029	1,269,757	NONE	11,977,173
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	856,031			
b Net investment income (if negative, enter -0-)		12,907,038		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	250	250	250
	2	Savings and temporary cash investments	3,183,113	3,633,596	3,633,596
	3	Accounts receivable	NONE		
		Less allowance for doubtful accounts	23,147	NONE	NONE
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)	*	314,655	STMT 10
		Less allowance for doubtful accounts	296,956	314,655	314,655
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - US and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 11	152,524,548	127,993,015	127,993,015
	c	Investments - corporate bonds (attach schedule) STMT 12	44,569,028	44,627,864	44,627,864
	11	Investments - land buildings and equipment basis Less accumulated depreciation (attach schedule)			
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 13	35,884,633	36,378,517	36,378,517	
14	Land buildings, and equipment basis Less accumulated depreciation (attach schedule)	377,711		STMT 20	
		200,489	57,468	177,222	
15	Other assets (describe STMT 21)	3,189	3,189	3,189	
16	Total assets (to be completed by all filers - see page 16 of the instructions Also, see page 1, item I)	236,542,332	213,128,308	213,128,308	
Liabilities	17	Accounts payable and accrued expenses	1,086,362	NONE	
	18	Grants payable			
	19	Deferred revenue	NONE	150,000	STMT 22
	20	Loans from officers, directors trustees and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)	1,086,362	150,000		
Net Assets of Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted	235,455,970	212,978,308	
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus or land bldg, and equipment fund			
29	Retained earnings accumulated income endowment or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	235,455,970	212,978,308		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	236,542,332	213,128,308		

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	235,455,970
2	Enter amount from Part I, line 27a	2	856,031
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	236,312,001
5	Decreases not included in line 2 (itemize) SEE STATEMENT 23	5	23,333,693
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	212,978,308

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 SEE PART IV SCHEDULE			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	7,577,990
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2000	11,426,750	233,784,682	0.04887723996
1999	12,425,184	225,030,049	0.05521566589
1998	8,176,736	210,547,499	0.03883558835
1997	10,665,835	193,240,353	0.05519465699
1996	9,878,377	170,957,021	0.05778280963

2 Total of line 1, column (d)	2	0.25590596082
3 Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05118119216
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	216,318,565.
5 Multiply line 4 by line 3	5	11,071,442
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	129,070
7 Add lines 5 and 6	7	11,200,512
8 Enter qualifying distributions from Part XII, line 4	8	11,977,173

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 4948 - see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations 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	129,070
c	All other domestic organizations 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	
3	Add lines 1 and 2	3	129,070
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	129,070
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	126,055
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	141,055
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	76
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	11,909
11	Enter the amount of line 10 to be Credited to 2002 estimated tax <input type="checkbox"/> 11,909 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4 a	X	
4 b	X	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X
11	X	

12 The books are in care of ARGONAUT SECURITIES CO Telephone no 415-501-4885
 Located at 1155 BATTERY ST, LS7W, SAN FRANCISCO, CA ZIP+4 94111

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year 13

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

- 1 a During the year did the organization (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? SEE STATE 31
(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)?
(6) Agree to pay money or property to a government official? (Exception Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)
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 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the organization 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 2001?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years
b Are there any years listed in 2a for which the organization 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 page 19 of the instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2001 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2001)
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization 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 2001?
5 a During the year did the organization pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes" attach the statement required by Regulations section 53 4945-5(d)
6 a Did the organization during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870

Table with columns: Yes, No. Rows corresponding to questions 1a through 6b. Marked with 'X' for 'Yes' and 'N/A' for 'Not Applicable'.

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions)

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
SEE STATEMENT 25		190,700	43,722	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions) If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 29				

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

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions) If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BANK OF IRELAND 2425 COLORADO AVE, SANTA MONICA, CA	INVESTMENT ADVISOR	190,380
INSTITUTIONAL CAPITAL CORP 225 W WACKER DR, STE 2400, CHICAGO, IL	INVESTMENT ADVISOR	183,207
JOHN MCSTAY INVESTMENT COUNSEL 5949 SHERRY LANE, STE 1560, DALLAS, TX	INVESTMENT ADVISOR	154,767
EUROPEAN INVESTORS INC 667 MADISON AVENUE, NEW YORK, NY	INVESTMENT ADVISOR	129,152
NORTHERN TRUST COMPANY 50 SOUTH LASALLE ST, CHICAGO, IL	CUSTODIAN	121,877

Total number of others receiving over \$50,000 for professional services ▶ 1

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 NOT APPLICABLE - ACTIVITIES OF FOUNDATION LIMITED SOLELY TO GRANT MAKING	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments See page 22 of the instructions		
3	NONE	
Total Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the 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	178,220,588
b	Average of monthly cash balances	1b	5,260,593
c	Fair market value of all other assets (see page 22 of the instructions)	1c	36,131,575
d	Total (add lines 1a, b, and c)	1d	219,612,756
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	219,612,756
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	3,294,191
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	216,318,565
6	Minimum investment return Enter 5% of line 5	6	10,815,928

Part XI Distributable Amount (see page 23 of the 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	10,815,928
2a	Tax on investment income for 2001 from Part VI, line 5	2a	129,070
b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	129,070
3	Distributable amount before adjustments Subtract line 2c from line 1	3	10,686,858
4a	Recoveries of amounts treated as qualifying distributions	4a	NONE
b	Income distributions from section 4947(a)(2) trusts	4b	
c	Add lines 4a and 4b	4c	NONE
5	Add lines 3 and 4c	5	10,686,858
6	Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	10,686,858

Part XII Qualifying Distributions (see page 23 of the 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	11,977,173
b	Program-related investments - Total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8 and Part XIII, line 4	4	11,977,173
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	129,070
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	11,848,103

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				10,686,858
2 Undistributed income, if any, as of the end of 2000				
a Enter amount for 2000 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2001				
a From 1996	523,994			
b From 1997	1,780,674			
c From 1998	8,386,961			
d From 1999	1,900,752			
e From 2000	287,461			
f Total of lines 3a through e	12,879,842			
4 Qualifying distributions for 2001 from Part XII, line 4				
a Applied to 2000, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	* 1,290,315	* SEE STATEMENT 32		
d Applied to 2001 distributable amount				10,686,858
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,170,157			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount see page 25 of the instructions			NONE	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	14,170,157			
10 Analysis of line 9				
a Excess from 1997	1,780,674			
b Excess from 1998	8,386,961			
c Excess from 1999	1,900,752			
d Excess from 2000	287,461			
e Excess from 2001	1,814,309			

Part XIV Private Operating Foundation (see page 25 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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 2001, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 of 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 26

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

SEE STATEMENT 28 (SAMPLE FORM)

c Any submission deadlines

NONE

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

SEE STATEMENT 28 (SAMPLE FORM)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 27				10,697,970
Total				10,697,970
b <i>Approved for future payment</i> SEE STATEMENT 27				5,320,250
Total				5,320,250

