

## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Open to Public Inspection

For calendar year 2022 or tax year beginning

, and ending

Name of foundation <b>THE W.L.S. SPENCER FOUNDATION</b>		A Employer identification number <b>13-3799186</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>555 MADISON AVENUE, 16TH FLOOR</b>		B Telephone number <b>(212) 557-3900</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10022</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>11,463,899.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	163,357.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	891.	891.		STATEMENT 1
	4 Dividends and interest from securities	226,106.	226,106.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	759,060.			
	b Gross sales price for all assets on line 6a	2,911,833.			
	7 Capital gain net income (from Part IV, line 2)		759,060.		
	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					
12 Total. Add lines 1 through 11	1,149,414.	986,057.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	12,250.	0.	12,250.
	c Other professional fees	STMT 4	186,492.	96,319.	90,173.
	17 Interest				
	18 Taxes	STMT 5	37,232.	8,262.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	15,142.	15,142.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		251,116.	119,723.	102,423.
	25 Contributions, gifts, grants paid		1,524,538.		1,524,538.
26 Total expenses and disbursements. Add lines 24 and 25		1,775,654.	119,723.	1,626,961.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-626,240.			
b Net investment income (if negative, enter -0-)			866,334.		
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	56,733.	46,836.	46,836.
	2 Savings and temporary cash investments	831,164.	604,391.	604,391.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	9,295,231.	8,748,461.	10,412,315.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 9	391,119.	400,357.	400,357.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe )				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,574,247.	9,800,045.	11,463,899.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	10,574,247.	9,800,045.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	10,574,247.	9,800,045.	
30 Total liabilities and net assets/fund balances	10,574,247.	9,800,045.		

## 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 29 (must agree with end-of-year figure reported on prior year's return)	1	10,574,247.
2 Enter amount from Part I, line 27a	2	-626,240.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	9,948,007.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	147,962.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	9,800,045.

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**Part IV Capital Gains and Losses for Tax on Investment Income** SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, 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				
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	2,911,833.	2,152,773.	759,060.

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

(i) FMV 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			759,060.

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** 759,060.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  
If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in  
Part I, line 8 3 N/A

**Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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 or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	12,042.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	12,042.
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	12,042.
6 Credits/Payments:			
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	19,960.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	19,960.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than 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	7,918.	
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax	11	7,918.	Refunded

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**Part VI-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year? <u>N/A</u>		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions. <u>CA, DE</u>		
<b>8b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
<b>11</b> 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		X
<b>12</b> Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>HTTPS://WWW.WLSSPENCERFOUNDATION.ORG</u>	X	
<b>14</b> The books are in care of <u>CORNICK, GARBER &amp; SANDLER, LLP</u> Telephone no. <u>(212) 557-3900</u> Located at <u>555 MADISON AVENUE, 16TH FLOOR, NEW YORK, NY</u> ZIP+4 <u>10022</u>		
<b>15</b> 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 <u>N/A</u>		
<b>16</b> At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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**Part VI-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.

**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? .....

1a(1) Yes No X

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....

1a(2) Yes No X

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....

1a(3) Yes No X

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....

1a(4) Yes No X

(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)? .....

1a(5) Yes No X

(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.) .....

1a(6) Yes No X

**b** If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....

N/A

1b Yes No

**c** Organizations relying on a current notice regarding disaster assistance, check here ☐**d** 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 2022? .....

1d Yes No 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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? .....

2a Yes No X

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.) .....

N/A

2b Yes No

**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? .....

3a Yes No X

**b** If "Yes," did it have excess business holdings in 2022 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.) .....

N/A

3b Yes No

**4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....

4a Yes No 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 2022? .....

4b Yes No X

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

	Yes	No
<b>5a</b> 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))?	5a(1)	X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)	X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)	X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)	X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)	X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	N/A
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here		
<b>d</b> 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?	5d	N/A
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a	X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
If "Yes" to 6b, file Form 8870.		
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a	X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	8	X

**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and 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
SEE STATEMENT 10		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
NONE				

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

**Part VII** 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
PACIFIC FOUNDATION SERVICES - 1660 BUSH STREET, SUITE 300, SAN FRANCISCO, CA 94109	FOUNDATION MANAGEMENT	112,716.
DODGE & COX - 555 CALIFORNIA ST FL 40, SAN FRANCISCO, CA 94104	INVESTMENT MANAGEMENT	73,776.

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

0

**Part VIII-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part VIII-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	
<b>Total.</b> Add lines 1 through 3	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	11,483,669.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	638,384.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	400,357.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	12,522,410.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	12,522,410.
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	<b>4</b>	187,836.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3	<b>5</b>	12,334,574.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5	<b>6</b>	616,729.

**Part X** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part IX, line 6	<b>1</b>	616,729.
<b>2a</b>	Tax on investment income for 2022 from Part V, line 5	<b>2a</b>	12,042.
<b>b</b>	Income tax for 2022. (This does not include the tax from Part V.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	12,042.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	604,687.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	604,687.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	<b>7</b>	604,687.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,626,961.
<b>b</b>	Program-related investments - total from Part VIII-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4	<b>4</b>	1,626,961.

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**Part XII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7 .....				604,687.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only .....			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017 ..... 749,046.				
b From 2018 ..... 548,119.				
c From 2019 ..... 856,080.				
d From 2020 ..... 429,953.				
e From 2021 ..... 922,186.				
f Total of lines 3a through e .....	3,505,384.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 1,626,961.				
a Applied to 2021, 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 2022 distributable amount .....				604,687.
e Remaining amount distributed out of corpus .....	1,022,274.			
5 Excess distributions carryover applied to 2022 (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:	4,527,658.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....				
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 2021. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023 .....				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) .....	0.			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 .....	749,046.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a .....	3,778,612.			
10 Analysis of line 9:				
a Excess from 2018 ... 548,119.				
b Excess from 2019 ... 856,080.				
c Excess from 2020 ... 429,953.				
d Excess from 2021 ... 922,186.				
e Excess from 2022 ... 1,022,274.				

N/A

- (4) Gross investment income .....

[illegible]

**Part XIV** **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

### 1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

JOHN S WADSWORTH JR

- 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

PACIFIC FOUNDATION SERVICES, 415-561-6540  
1660 BUSH STREET, SUITE 300, SAN FRANCISCO, CA 94109

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

AN APPLICATION SHOULD BE SUBMITTED IN WRITING

- c Any submission deadlines:

**NO SUBMISSION DEADLINES**

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

**NO RESTRICTIONS OR LIMITATIONS ON AWARDS**

**Part XIV** 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
<b>a Paid during the year</b>				
826 VALENCIA 826 VALENCIA STREET SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	FOR 826 VALENCIA IN-SCHOOLS PROGRAM	50,000.
BAY AREA SCORES 530 DIVISADERO ST. #741 SAN FRANCISCO, CA 94117	NONE	PUBLIC CHARITY	FOR SCORES GO!	50,000.
COMMUNITY SUPPORTED SHELTERS 1160 GRANT STREET EUGENE, OR 97402	NONE	PUBLIC CHARITY	FOR SERVICE TEAM TRAUMA-INFORMED-CARE TRAINING & SUPPORT	25,000.
COMMUNITY SUPPORTED SHELTERS 1160 GRANT STREET EUGENE, OR 97402	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	5,000.
CORPORATION OF THE FINE ARTS MUSEUMS 50 HAGIWARA TEA GARDEN DRIVE SAN FRANCISCO, CA 94118	NONE	PUBLIC CHARITY	FOR PROGRAMMING ASSOCIATED WITH THE EXHIBITION GUO PEI: COUTURE FANTASY	15,000.
<b>Total</b>			<b>SEE CONTINUATION SHEET(S)</b>	<b>3a 1,524,538.</b>
<b>b Approved for future payment</b>				
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART 87 MARSHALL STREET NORTH ADAMS, MA 01247	NONE	PUBLIC CHARITY	FOR CORE PROGRAM AND ENDOWMENT/CURRENT SPENDING	400,000.
TEACH FOR AMERICA, INC. P.O. BOX 745908 LOS ANGELES, CA 90074	NONE	PUBLIC CHARITY	FOR BEYOND RECOVERY: SUPPORTING TEACHERS TO HELP BAY AREA STUDENTS THRIVE AFTER CRISIS	100,000.
UNIVERSITY OF OREGON FOUNDATION 1730 EAST 13TH AVENUE, SUITE 410 EUGENE, OR 97403	NONE	PUBLIC CHARITY	FOR JSMA WADSWORTH CONTEMPORARY CHINESE PHOTOGRAPHY COLLECTION	301,052.
<b>Total</b>			<b>3b</b>	<b>801,052.</b>

Form 990-PF (2022)



<b>Part XVI</b>	<b>Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations</b>
-----------------	--

- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash .....   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets .....   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization .....   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization .....   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets .....   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements .....   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees .....   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations .....   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |          |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below? See instr. <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No
		TREASURER	
	Signature of officer or trustee	Date	Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICHELE ROSENBERG	MICHELE ROSENBERG	08/19/23		P01346138
	Firm's name CORNICK, GARBER & SANDLER, LLP				Firm's EIN 13-2620561
	Firm's address 555 MADISON AVENUE 16TH FL NEW YORK, NY 10022			Phone no. (212) 557-3900	

**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	CHARLES SCHWAB	P	01/01/22	12/31/22
b	CHARLES SCHWAB	P	01/01/22	12/31/22
c	MORGAN STANLEY BROKERAGE 814-023361	D	01/01/22	12/31/22
d	SIRE SPV LLC	P	01/01/22	12/31/22
e	OWL VENTURES III LP	P	01/01/22	12/31/22
f	OWL VENTURES III LP	P	01/01/22	12/31/22
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,202,742.		1,577,442.	625,300.
b 543,341.		539,007.	4,334.
c 159,123.		33,158.	125,965.
d		3,166.	-3,166.
e 5,765.			5,765.
f 862.			862.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			625,300.
b			4,334.
c			125,965.
d			-3,166.
e			5,765.
f			862.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	759,060.
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 XIV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
DITCH PROJECTS 303 S 5TH AVENUE #165 SPRINGFIELD, OR 97477	NONE	PUBLIC CHARITY	FOR DITCH PROJECT OPERATIONAL SUPPORT	10,000.
EUGENE CONTEMPORARY ART 547 ANTELOPE WAY EUGENE, OR 97401	NONE	PUBLIC CHARITY	FOR EUGENE CONTEMPORARY ART	15,000.
FOOD FOR LANE COUNTY 770 BAILEY HILL ROAD EUGENE, OR 97402	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	5,000.
FRESHGRASS PUBLIC FOUNDATION P.O. BOX 22129 SAN FRANCISCO, CA 94122	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	100,000.
FRESHGRASS PUBLIC FOUNDATION P.O. BOX 22129 SAN FRANCISCO, CA 94122	NONE	PUBLIC CHARITY	FOR IN SUPPORT OF THE ARTIST AWARD FUND	102,500.
FRESHGRASS PUBLIC FOUNDATION P.O. BOX 22129 SAN FRANCISCO, CA 94122	NONE	PUBLIC CHARITY	FOR FOLK ALLEY	20,000.
HONOLULU BIENNIAL FOUNDATION (HAWAII CONTEMPORARY) PO BOX 4636 HONOLULU, HI 96812	NONE	PUBLIC CHARITY	FOR HAWAII TRIENNIAL 2022	15,000.
HUDSON RIVER MUSEUM OF WESTCHESTER 511 WARBURTON AVE YONKERS, NY 10701	NONE	PUBLIC CHARITY	FOR "KENGO KITO: UNITY ON THE HUDSON" EXHIBITION	25,000.
KLCC PUBLIC RADIO FOUNDATION 136 WEST 8TH AVENUE EUGENE, OR 97401	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000.
LANE ARTS COUNCIL 174 EAST 16TH AVENUE EUGENE, OR 97401	NONE	PUBLIC CHARITY	FOR DESIGN ARTS APPRENTICESHIP PROGRAM	25,000.
<b>Total from continuation sheets</b>				<b>1,379,538.</b>

**Part XIV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART 1040 MASS MOCA WAY NORTH ADAMS, MA 01247	NONE	PUBLIC CHARITY	FOR YEMANDJA	47,580.
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART 87 MARSHALL STREET NORTH ADAMS, MA 01247	NONE	PUBLIC CHARITY	FOR MASS MOCA DIGITAL MASTER PLAN	125,000.
MASSACHUSETTS MUSEUM OF CONTEMPORARY ART 87 MARSHALL STREET NORTH ADAMS, MA 01247	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	30,000.
MAUDE I KERNS ART CENTER 1910 E. 15TH AVENUE EUGENE, OR 97403	NONE	PUBLIC CHARITY	FOR CURRICULUM & RESOURCE DEVELOPMENT SUPPORT FOR TEACHING ARTISTS	9,979.
MAUDE I KERNS ART CENTER 1910 E. 15TH AVENUE EUGENE, OR 97403	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	3,000.
MEDECINS SANS FRONTIERS USA INC. 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10014	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000.
MOUNT PISGAH ARBORETUM 34901 FRANK PARRISH ROAD EUGENE, OR 97405	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	1,000.
NEWPORT HARBOR EDUCATIONAL FOUNDATION C/O ENSIGN INTERMEDIATE SCHOOL, 600 IRVINE AVENUE NEWPORT BEACH, CA 92663	NONE	PUBLIC CHARITY	FOR THE NHHS AVID PROGRAM	25,000.
OREGON CONTEMPORARY THEATRE 174 WEST BROADWAY EUGENE, OR 97401	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	1,000.
PEER HEALTH EXCHANGE INC. 100 WEBSTER STREET, SUITE 300 OAKLAND, CA 94607	NONE	PUBLIC CHARITY	FOR EMPOWERING YOUNG PEOPLE THROUGH HEALTH EDUCATION	50,000.
Total from continuation sheets .....				



**Part XIV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PLANNED PARENTHOOD OF SOUTHWESTERN OREGON 3579 FRANKLIN BOULEVARD EUGENE, OR 97403	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000.
PLANNED PARENTHOOD OF SOUTHWESTERN OREGON 3579 FRANKLIN BOULEVARD EUGENE, OR 97403	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000.
SAN FRANCISCO FRIENDS SCHOOL 250 VALENCIA STREET SAN FRANCISCO, CA 94103	NONE	PUBLIC CHARITY	FOR PROGRAM EXPANSION 2021-24	35,000.
SMART READING 101 SW MARKET STREET PORTLAND, OR 97201	NONE	PUBLIC CHARITY	FOR SMART READING PROGRAMS IN LANE COUNTY	40,000.
SOLOMON R. GUGGENHEIM FOUNDATION 1071 FIFTH AVENUE NEW YORK, NY 10128	NONE	PUBLIC CHARITY	FOR GUGGENHEIM DEAI TRAINING WITH SEED & SPARK, FILM FORWARD	40,005.
ST. VINCENT DE PAUL SOCIETY OF LANE COUNTY INC. P.O. BOX 24608 EUGENE, OR 97402	NONE	PUBLIC CHARITY	FOR YOUTH AND FAMILY SERVICES - YOUTH HOUSE	15,000.
SURFRIDER FOUNDATION P.O. BOX 73550 SAN CLEMENTE, CA 92673	NONE	PUBLIC CHARITY	FOR PLASTIC POLLUTION INITIATIVE	100,000.
TALLGRASS FILM ASSOCIATION PO BOX 48480 WICHITA, KS 67201	NONE	PUBLIC CHARITY	FOR TALLGRASS DEI INITIATIVE WITH FILM FORWARD	25,000.
TEACH FOR AMERICA, INC. P.O. BOX 745908 LOS ANGELES, CA 90074	NONE	PUBLIC CHARITY	FOR BEYOND RECOVERY: SUPPORTING TEACHERS TO HELP BAY AREA STUDENTS THRIVE AFTER CRISIS	100,000.
TEAM RUBICON 5230 PACIFIC CONCOURSE, SUITE 200 LOS ANGELES, CA 90045	NONE	PUBLIC CHARITY	FOR INTERNATIONAL OPERATIONS	10,000.
<b>Total from continuation sheets</b>				

13-3799186

3		Grants and Contributions Paid During the Year (Continuation)
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Total from continuation sheets

**Schedule B**

(Form 990)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**Attach to Form 990 or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

Name of the organization

THE W.L.S. SPENCER FOUNDATION

Employer identification number

13-3799186

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 foundationCheck 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 an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled 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. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ .....

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

Employer identification number

THE W.L.S. SPENCER FOUNDATION

13-3799186

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 163,357.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

13-3799186

## Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	VARIOUS SECURITIES - FMV \$163,357.00  	\$ <u>163,357.</u>	<u>12/31/22</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
  	   	\$ 	 
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
  	   	\$ 	 
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
  	   	\$ 	 
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
  	   	\$ 	 
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
  	   	\$ 	 
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
  	   	\$ 	 

Name of organization

Employer identification number

**THE W.L.S. SPENCER FOUNDATION****13-3799186**

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	833.	833.	
FIRST REPUBLIC	6.	6.	
MORGAN STANLEY	2.	2.	
OWL VENTURES III LP	50.	50.	
TOTAL TO PART I, LINE 3	891.	891.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - NOMINEE	225,097.	0.	225,097.	225,097.	
MORGAN STANLEY - NOMINEE	1,009.	0.	1,009.	1,009.	
TO PART I, LINE 4	226,106.	0.	226,106.	226,106.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,250.	0.		12,250.
TO FORM 990-PF, PG 1, LN 16B	12,250.	0.		12,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	73,776.	73,776.		0.
FOUNDATION MANAGEMENT SERVICES	112,716.	22,543.		90,173.
TO FORM 990-PF, PG 1, LN 16C	186,492.	96,319.		90,173.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	28,745.	0.		0.
STATE FILING FEES	225.	0.		0.
FOREIGN TAXES WITHHELD	8,262.	8,262.		0.
TO FORM 990-PF, PG 1, LN 18	37,232.	8,262.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	1,956.	1,956.		0.
OWL VENTURES III LP	13,113.	13,113.		0.
SIRE SPV LLC	73.	73.		0.
TO FORM 990-PF, PG 1, LN 23	15,142.	15,142.		0.



FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
ALLOWANCE FOR EXCESS OF FMV OVER COST OF CONTRIBUTED STOCK		130,199.
SIRE SPV LLC		6,157.
VMWARE COST BASIS ADJUSTMENT		11,606.
TOTAL TO FORM 990-PF, PART III, LINE 5		147,962.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB	8,734,213.	10,340,100.
MORGAN STANLEY	14,248.	72,215.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,748,461.	10,412,315.

FORM 990-PF		OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
OWL VENTURES III L.P.	COST	400,357.	400,357.	
TOTAL TO FORM 990-PF, PART II, LINE 13		400,357.	400,357.	

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FORM 990-PF	PART VII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN S WADSWORTH JR 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CIO EMERITUS 2.00	0.	0.	0.
BETTE SUE WADSWORTH 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CEO EMERITUS 2.00	0.	0.	0.
JOHN S. WADSWORTH III 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	TREASURER 2.00	0.	0.	0.
ELIZABETH JANE WADSWORTH 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	CEO 2.00	0.	0.	0.
PAUL WILLIAM PEPPIS 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	VICE PRESIDENT 2.00	0.	0.	0.
SHANNON WADSWORTH 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 2.00	0.	0.	0.
CHRISTOPHER WADSWORTH 1660 BUSH STREET, SUITE 300 SAN FRANCISCO, CA 94109	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		0.	0.	0.