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

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 1997, or tax year beginning 1997, and ending 19

Name of organization: **THE OAK FOUNDATION, U.S.A.**

Room/suite: **3800**

City or town, state, and ZIP + 4: **SAN FRANCISCO, CA 94104**

Employer identification number: **13-3321196**

State registration number (see instruction F): **2075434**

Use the IRS label.  Otherwise, please print or type. See Specific Instructions.

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 assets at end of year (from Part II, col. (c), line 16): **169,064,804.**

J Accounting method:  Cash  Accrual  
 Other (specify)

C If exemption application is pending, check here

D 1. Foreign organizations, check here   
 2. Organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G If address changed, check here

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 9 of the instructions).)</i>		(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 (attach schedule))				
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	5,144,835.	5,144,835.		STMT 1
	4 Dividends and interest from securities	3,411,621.	3,411,621.		STMT 2
	5a Gross rents				
	b (Net rental income or (loss))				
	6 Net gain or (loss) from sale of assets not on line 10				
	7 Capital gain net income (from Part IV, line 2)				
	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)					
12 Total. Add lines 1 through 11	8,556,456	8,556,456			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 3	7,000.	7,000.	NONE	NONE
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 4	31,168.	31,168.		
	17 Interest				
	18 Taxes (attach schedule) (see page 12 of instructions) STMT 5	247,056.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) STMT 6	1,545.	1,545.			
24 Total operating and administrative expenses. Add lines 13 through 23	286,769.	39,713.	NONE	NONE	
25 Contributions, gifts, grants paid	8,417,684.			8,417,684.	
26 Total expenses and disbursements. Add lines 24 and 25	8,704,453.	39,713.	NONE	8,417,684.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-147,997.				
b Net investment income (if negative, enter -0-)		8,516,743.			
c Adjusted net income (if negative, enter -0-)					

FILMED JUN 9 1998

**Part II Balance Sheets**

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

	Beginning of year (a) Book Value	End of year	
		(b) Book Value	(c) Fair Market Value
<b>Assets</b>			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	69,632,951	124,064,804	124,064,804
3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 14 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 <b>a</b> Investments - U.S. and state government obligations (attach schedule) <b>STMT 7</b>	99,579,350		
<b>b</b> Investments - corporate stock (attach schedule)			
<b>c</b> Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) <b>STMT 8</b>		45,000,000	45,000,000
14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 <b>Total assets</b> (to be completed by all filers - see page 15 of the instructions)	169,212,801	169,064,804	169,064,804
<b>Liabilities</b>			
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 (attach schedule)			
22 Other liabilities (describe ▶)			
23 <b>Total liabilities</b> (add lines 17 through 22)			
<b>Net Assets or Fund Balances</b>			
24 <b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
27 <b>Organizations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/> <b>X</b>			
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	169,212,801	169,064,804	
30 <b>Total net assets or fund balances</b> (see page 15 of the instructions)	169,212,801	169,064,804	
31 <b>Total liabilities and net assets/fund balances</b> (see page 15 of the instructions)	169,212,801	169,064,804	

**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	169,212,801
2 Enter amount from Part I, line 27a	2	-147,997
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	169,064,804
5 Decreases not included in line 2 (itemize) ▶	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	169,064,804

**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				
b				
c				
d				
e				

  

(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(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.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	
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 11 and 16 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 16 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))
1996	1,080,962.	16,923,324.	0.06387409471
1995	2,157,576.	7,977,390.	0.27046139151
1994	2,992,629.	4,326,951.	0.69162535004
1993	2,041,988.	4,252,164.	0.48022324633
1992	505,000.	5,332,918.	0.09469487436

  

2 Total of line 1, column (d) . . . . .	2	1.60087895695
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	0.32017579139
4 Enter the net value of noncharitable-use assets for 1997 from Part X, line 5 . . . . .	4	166,601,721.
5 Multiply line 4 by line 3 . . . . .	5	53,341,838.
6 Enter 1% of net investment income (1% of Part i, line 27b) . . . . .	6	85,167.
7 Add lines 5 and 6 . . . . .	7	53,427,005.
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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 16.	8	8,417,684.

Part VI Excise Tax on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 16 of the instructions)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic organizations', and 'Tax on investment income'. Total amount due is 63,665.

Part VI-A Statements Regarding Activities

Table with 13 rows for activity statements. Includes questions about political activities, tax on political expenditures, and charitable status. Includes 'DELAWARE' as the state of registration.

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. Self-dealing (section 4941)

- 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? (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 18 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 1997?

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 the tax year 1997, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 1997? 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 18 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. Taxes on excess business holdings (section 4943)

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 1997 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 1997)

4. Taxes on investments that jeopardize charitable purposes (section 4944)

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 1997?

5. Taxes on taxable expenditures (section 4945) and political expenditures (section 4955)

- a. During the year did the organization pay or incur any amount to (1) Carry or propagandize, 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 18 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? N/A Yes No

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

Table with columns Yes and No, and rows 1b, 1c, 2b, 3b, 4a, 4b, 5b. Contains 'N/A' and 'X' marks.

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 19 of the instructions):

Table with 5 columns: (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. Row 1 contains 'SEE STATEMENT 9' and '-0-' in columns c, d, and e.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 19 of the instructions). If none, enter "NONE."

Table with 5 columns: (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. Row 1 contains 'NONE' in column a.

Total number of other employees paid over \$50,000 . . . . . NONE

3 Five highest-paid independent contractors for professional services - (see page 19 of the instructions). If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE' in column a.

Total number of others receiving over \$50,000 for professional services . . . . . NONE

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity, Expenses. Row 1 contains 'NONE' in the description column.

**Part IX-B Summary of Program-Related Investments** (see page 20 of the instructions)

Describe any program-related investments made by the foundation during the tax year.		Amount
1	NONE	
2		
3		

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 20 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	22,500,000.
	b Average of monthly cash balances	1b	146,638,803.
	c Fair market value of all other assets (see page 21 of the instructions)	1c	NONE
	d Total (add lines 1a, b, and c)	1d	169,138,803.
	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	169,138,803.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 21 of the instructions)	4	2,537,082.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	166,601,721.
6	Minimum investment return. Enter 5% of line 5	6	8,330,086.

**Part XI Distributable Amount** (see page 21 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	8,330,086.
2a	Tax on investment income for 1997 from Part VI, line 5	2a	170,335.
	b Income tax for 1997. (This does not include the tax from Part VI.)	2b	
	c Add lines 2a and 2b	2c	170,335.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,159,751.
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	8,159,751.
6	Deduction from distributable amount (see page 22 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	8,159,751.

**Part XII Qualifying Distributions** (see page 22 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	8,417,684.
	b Program-related investments - total of lines 1-3 of 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	8,417,684.
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 22 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,417,684.

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 22 of the instructions)

	(a) Corpus	(b) Years prior to 1996	(c) 1996	(d) 1997
1 Distributable amount for 1997 from Part XI, line 7				8,159,751.
2 Undistributed income, if any, as of the end of 1996:				
a Enter amount for 1996 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 1997:				
a From 1992	242,678.			
b From 1993	1,832,404.			
c From 1994	2,777,055.			
d From 1995	1,765,978.			
e From 1996	247,521.			
f Total of lines 3a through e	6,865,636.			
4 Qualifying distributions for 1997 from Part XII, line 4: ▶ 8,417,684.				
a Applied to 1996, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 23 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 23 of the instructions)	NONE			
d Applied to 1997 distributable amount				8,159,751.
e Remaining amount distributed out of corpus	257,933.			
5 Excess distributions carryover applied to 1997 (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	7,123,569.			
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 23 of the instructions		NONE		
e Undistributed income for 1996. Subtract lines 4a from line 2a. Taxable amount - see page 23 of the instructions			NONE	
f Undistributed income for 1997. Subtract lines 4d and 5 from line 1. This amount must be distributed in 1998				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 23 of the instructions)	NONE			
8 Excess distributions carryover from 1992 not applied on line 5 or line 7 (see page 23 of the instructions)	242,678.			
9 Excess distributions carryover to 1998. Subtract lines 7 and 8 from line 6a	6,880,891.			
10 Analysis of line 9:				
a Excess from 1993	1,832,404.			
b Excess from 1994	2,777,055.			
c Excess from 1995	1,765,978.			
d Excess from 1996	247,521.			
e Excess from 1997	257,933.			

**Part XIV Private Operating Foundations** (see page 23 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 1997, 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) 1997	(b) 1996	(c) 1995	(d) 1994	
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 distribution from Part XII, line 4 for each year listed . . .					
d Amounts included in line 2c of used directly for active conduct of exempt activities . . . . .					
e Qualifying distribution made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 24 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).)

N/A

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.

N/A

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 24 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<p>a Paid during the year</p> <p>SEE STATEMENT 10</p>				
<b>Total</b> .....				<b>▶ 3a 8,417,684.</b>
<p>b Approved for future payment</p>				
<b>Total</b> .....				<b>▶ 3b</b>





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# The News Journal

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Wilmington, DE 19801,  
(302)658-758 for a period  
of 180 days from the pub-  
lished date of June 1, 1998.  
The principal manager of  
the Oak Foundation U.S.A.  
is Alan Parker.  
4/22-NJ 0/263902 1/5079

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BANK INTEREST	5,144,835.	5,144,835.
TOTAL	<u>5,144,835.</u>	<u>5,144,835.</u>

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST INCOME ON U.S. TREASURY BILLS	3,411,621.	3,411,621.
TOTAL	3,411,621. =====	3,411,621. =====

FORM 990PF, PART I - LEGAL FEES  
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	7,000.	7,000.		
TOTALS	7,000. =====	7,000. =====	NONE =====	NONE =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADVISORY FEES (KEMNAY SERVICES LTD.)	31,168.	31,168.
TOTALS	31,168. =====	31,168. =====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
1996 TAXES PAID IN 1997 1997 ESTIMATED TAXES PAID	13,056. 234,000.
TOTALS	----- 247,056. -----

THE OAK FOUNDATION, U.S.A.

13-3321196

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	
BANK CHARGES	1,373.	
MISCELLANEOUS	172.	
TOTALS	----- 1,545. -----	----- 1,545. -----

THE OAK FOUNDATION, U.S.A.

13-3321196

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION  
-----

U.S. TREASURY BILLS

TOTALS

THE OAK FOUNDATION, U.S.A.

13-3321196

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
INVESTMENT FUNDS	45,000,000.	45,000,000.
TOTALS	45,000,000. =====	45,000,000. =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

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NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION
ALAN M. PARKER C/O PRICE WATERHOUSE LLP 555 CALIFORNIA STREET #3800 SAN FRANCISCO, CA 94104	DIR/PRES
JETTE PARKER C/O PRICE WATERHOUSE LLP 555 CALIFORNIA STREEET #3800 SAN FRANCISCO, CA 94104	DIR/VP/SEC
	GRAND TOTALS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR  
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RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
BARD COLLEGE NEW YORK		GENERAL USE	68,270
CANCER RESEARCH INSTITUTE		GENERAL USE	750,000
COLBY COLLEGE - OAK SCHOLARSHIPS		GENERAL USE	5,000,000
COLBY COLLEGE- OAK INSTITUTE FOR HUMAN RIGHTS		GENERAL USE	1,250,000
MUSCLE RESEARCH LABORATORY		GENERAL USE	232,414
IMPACT FOR DEVELOPMENT EDUCATION, INC.		GENERAL USE	100,000
GENEVA INITIATIVE ON PSYCHIATRY		GENERAL USE	45,000
OPPORTUNITY INC.		GENERAL USE	10,000
RCT/IRCT		GENERAL USE	750,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR  
=====

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
THE PARTNERSHIP FOR JEWISH LIFE		GENERAL USE	100,000
THE WELLSRING TRUST		GENERAL USE	112,000
		TOTAL CONTRIBUTIONS PAID	----- 8,417,684 =====

STATEMENT 12

THE OAK FOUNDATION U.S.A

13-3321196

FORM 990PF, PART II - BALANCE SHEETS

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Balance sheet figures for the year ended 12/31/96 were restated. The "Interest income from treasury bills" of \$25,050 from the original 1996 financial statements was in fact the unrealized gain on treasury bills as of December 31, 1996, and should not have been included in the 1996 balance sheet.

STATEMENT 12