“Broadcom Foundation is the philanthropic platform upon which our company, its employees and corporate and community partners rally to improve the lives of people around the world. Whether it is STEM education, university research or community service, we strive to lead by example.”

Scott A. McGregor, Chairman of the Board, Broadcom Foundation
President and Chief Executive Officer, Broadcom Corporation
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Broadcom Foundation Mission

To Advance Science, Technology, Engineering and Mathematics (STEM) Education by Funding Research, Recognizing Scholarship and Increasing Opportunity.
II Broadcom Foundation Leadership

Scott A. McGregor  
Chairman of the Board

Paula Golden  
President and Executive Director

Gregg S. Morrison  
Chief Financial Officer

Maria Wroneksi  
Treasurer and Associate Director

Lauri D. Fischer  
Secretary

DeAnn Work  
Assistant Secretary

Foundation Board of Directors
Scott A. McGregor
Eric K. Brandt
Arthur Chong
Henry Samueli, Ph.D.
Karen H. Kahn
Nancy R. Phillips

Broadcom Foundation Board of Directors and Executive Staff.
Friends,

Broadcom Foundation continues to dramatically expand its reach in promoting Science, Technology, Engineering and Mathematics (STEM) education and community service around the globe.

The Foundation has become an internationally recognized thought leader in STEM education. By tapping into growing empirical evidence about the importance of Project-Based Learning, we are engaging business, nonprofit, government and community stakeholders in the public conversation about educating our children in ways that will ensure they have the critical 21st century skills necessary to pursue rewarding careers in science and engineering. Broadcom executives and engineers are regularly cited in news coverage and social media for their STEM-related initiatives. It is a source of great pride to see photos of our employees handing out Broadcom MASTERS® competition nominations throughout the world.

2014 was a very special year of recognition for our Broadcom MASTERS program. Once again, U.S. President Barack Obama welcomed 30 national competitors to the White House where he took the time to speak with every student. In May, over 150 employees and guests were in attendance at Broadcom Corporation’s corporate campus to congratulate our award-winning 23 Broadcom MASTERS competition delegates from 13 countries. Over the course of the year, our Broadcom MASTERS competition alumni continued to win national and international competitions as high schoolers whose passion for science and engineering was fostered in our middle school programs.

In response to growing public awareness that all sectors of society need math-wise employees who are familiar with computer coding, Broadcom Foundation partnered with the Computer History Museum in Silicon Valley as the title sponsor of a new program called Broadcom Presents: Design_CODE_Build. The success of the new program is already felt as young people sign up for additional coding experiences. Additionally, we look to expanding the reach of educational programs with the Raspberry Pi®, a low cost, credit-card sized computer from the Raspberry Pi Foundation and inspires coding and computer programming among young people.

The Broadcom Foundation University Research Competition is now international in scope with graduate students from renowned universities showcasing research projects that demonstrate exciting breakthroughs in engineering and benefit our society as a whole. Competitors represent the caliber of talent in sectors that companies such as Broadcom are seeking to innovate including communications, environment, medicine, transportation and sustainability.

Broadcom Foundation also continues to make strategic gifts and encourage employee volunteer activities that reach deeply into communities where Broadcom employees live and work. In recognition of their service, the Broadcom Foundation Board of Directors congratulates the 2014 Broadcom Community Heroes whose selfless contributions are emblematic of the values of the entire Broadcom community.

With Best Wishes,

Scott A. McGregor  Paula Golden
Chairman of the Board  President and Executive Director
IV Broadcom Foundation Goals

• Advance STEM education, from kindergarten through university post-graduate level.

• Increase the number of engineers entering the workforce by supporting academic inquiry and fostering programs to inspire youth to pursue careers in engineering.

• Create opportunities to expand access to STEM education and close the STEM education gap among women, ethnic and minority populations.

• Inspire philanthropic and civic engagement by Broadcom Corporation employees in their communities through awareness, volunteerism and direct participation in the mission and goals of the Broadcom Foundation.

• Align the values and culture of Broadcom Foundation and Broadcom Corporation to strengthen social responsibility and global citizenship.
The fields of science, technology, engineering and mathematics (STEM) are collectively considered the keystones of an advanced society and an indicator of a society’s ability to sustain itself and prosper. Because of this, the primary mission of Broadcom Foundation is to advance STEM education.

Broadcom Foundation supports programs that inspire, train and deploy the next generation of scientists and engineers who will take on the grand challenges of 21st century and beyond. Broadcom Foundation focuses its advocacy in STEM education on “Project-Based Learning,” which provides the philosophical underpinnings of the Broadcom MASTERS competition, Broadcom Foundation University Research Competition and Broadcom Presents: Design_CODE_Build, which was launched in 2014.
V Commitment to STEM and Project-Based Learning (cont.)

There are two things that make Project-Based Learning unique. First, a student explores an idea or challenge he or she is personally interested in that drives his or her desire to develop the skills and methodologies that lead to becoming a good scientist or engineer. Second, the student must present his or her scientific conclusions or engineering design to an audience, no matter what the size. This reinforces important communication skills and builds the student’s confidence as he or she shares and defends ideas and conclusions.

By leveraging opportunities for young people to explore, excel and possibly choose a career path in STEM subjects, Broadcom Foundation is able to fulfill its overarching mission to ensure that the next generation of innovators have the critical 21st century skills that they need to succeed in a global work environment.
VI Thought Leadership

The name “Broadcom” is becoming synonymous with STEM thought leadership in the United States and around the world. Its role as a thought leader has once again been acknowledged by U.S. President Barack Obama, who honored the 2014 Broadcom MASTERS competition finalists, Dr. Samueli, Ms. Kahn and Ms. Golden at the White House this fall.

Broadcom Corporation and Broadcom Foundation are committed to being change agents in the areas of STEM education. This requires both “talking the talk and walking the walk.” The Foundation engages in strategic philanthropy and seeks out opportunities to deploy Broadcom Corporation volunteers in over 100 communities around the world. It partners with the Samueli Foundation, the National STEM Funders Network, the OC STEM Initiative and other stakeholders in the private sector, government, non-profits, philanthropists, scientists, engineers, educators and volunteers. The purpose is to motivate and inspire young people to pursue STEM education in school, after-school and informal learning spaces such as museums, clubs and associations.

President Barack Obama salutes Broadcom MASTERS at the White House.
This year, both Broadcom Corporation and Broadcom Foundation have been spreading the word on STEM with several bylined and feature articles on the benefits and importance of STEM education in leading publications such as the Huffington Post. Overall, STEM education and Broadcom were featured in more than 75 positive articles, blog posts and broadcast segments that celebrated the semi-finalists, finalists and winners of the 2014 Broadcom MASTERS competition, featured Alumni success stories and interviewed Broadcom Community Heroes and University Research Competition winners from Stanford University, Tel Aviv University and University of California, Irvine. Signature events that drove thought leadership included the Broadcom MASTERS International Luncheon & Delegate Salute at Broadcom Corporation’s Corporate Campus, Broadcom Presents: Design_CODE_Build employee preview and fireside chat at the Computer History Museum.
VII  STEM University

Broadcom Foundation’s STEM University Committee provides unrestricted support for STEM scholarship and research at colleges and universities around the world with the goal of fostering innovation, insight and leadership in engineering and related fields.

2014 Broadcom Foundation University Research Competition

In June 2014, the Foundation sponsored the third annual Broadcom Foundation University Research Competition, which rewards innovation in university research by graduate students nominated from 33 top engineering programs around the world. Over 500 Broadcom engineers served as judges for the 12 finalists from the University of Texas at Austin, University of California, Los Angeles, Tel Aviv University, Washington University in St. Louis, Delft University of Technology, Georgia Institute of Technology, Tsinghua University, University of California, Irvine, Stanford University, National Technical University of Athens and Katholieke Universiteit Leuven, Belgium.
The selection committee of preeminent Broadcom engineers chaired by Dr. David Garrett, mentored the 12 finalists for the competition where they were taught to develop a one-slide, three minute "elevator speech" and defend their research in a three hour poster session, without props or exhibits, at the 2014 Broadcom Technical Conference in Irvine, California. The finalists visited the University of California, Irvine as guests of the Dean of the Henry Samueli School of Engineering and toured Broadcom Corporation’s corporate campus. Finalists and the three top competitors, two men and one woman, received cash awards from Broadcom Foundation during a banquet ceremony.

First place went to Mr. Jonathon Spaulding of Stanford University for his work on Finite Rate of Innovation for Ultrasound Imagers; second place to Ms. Shir Landau Feibish of Tel Aviv University for her research on Automated Signature Extraction for High Volume Attacks; and third place went to Mr. Hans Meyvaert of Katholieke Universiteit Leuven for his work on Monolithic Mains AC-DC step-down converter with custom high voltage passives in CMOS technology.
KKT Workshop Sponsored by Broadcom Foundation

In addition to supporting research and fellowships, Broadcom Foundation is proud to be the named sponsor of the KKT Workshop, an international collaboration between Keio University in Japan, KAIST University in Korea and Tsinghua University in China. The universities rotate hosting thirty engineering students - ten from each university - who design their own program and hold a major convening at the host university. In 2014 the workshop was held at the Tsinghua University campus. The program creates a unique opportunity to make friends and colleagues across cultural lines and develop future collaborations in their fields of interest. This progressive model has been in place for 10 years.

Student-driven topics included plenary sessions on full-band capture: meeting the communication challenges of the big data era and design techniques for power-efficient data converters in deep sub-micron CMOS technologies. A range of presentations were made on wireless power transmission; image processing; analog circuits and SOC and healthcare devices. Poster sessions also covered a wide array of subjects.
2014 ARCS Scholar in Engineering

Founded in 1958 to address the critical future and need for U.S. scientists and engineers, ARCS Foundation (Achievement Rewards for College Scientists) invests in outstanding U.S. scholars completing degrees in science, engineering and medical research. Broadcom Foundation is proud to support ARCS Scholar, Sarkis Babikian who is pursuing a Ph.D. in Electrical Engineering and Computer Science at the University of California, Irvine. Mr. Babikian is focused on microfluidics, a rapidly developing interdisciplinary field at the interface between biology, medicine and engineering.
Broadcom Foundation’s STEM Innovation Committee supports programs that achieve quantitative and scalable impact on STEM education, with special attention given to STEM education. The expanding Broadcom MASTERS programs also provide opportunities for community outreach where Broadcom employees are able to contribute time and talent as volunteers, presenters, mentors, judges and classroom educators.

2014 Broadcom MASTERS Competition Receives U.S. President’s Praise

Once again, U.S. President Barack Obama saluted the finalists of the Broadcom MASTERS competition (Math, Applied Science, Technology and Engineering for Rising Stars), a program of Society for Science & the Public (SSP), along with Broadcom co-founder, CTO and Chairman of the Board, Henry Samueli. Now in its fourth year, the Broadcom MASTERS program is inspiring middle school students from all walks of life to explore their passion for science and engineering through Project-Based Learning and pursue STEM high school courses that can open the door to exciting STEM colleges and career choices. This year, we are reaping the seeds we have sown, with Broadcom MASTERS program alumni garnering accolades for their achievements in major high school competitions, including winning first prize in the Intel International Science & Engineering Fair (ISEF).
Broadcom MASTERS competition prizes include the Samueli Foundation Prize of $25,000, a gift from the family foundation of Henry and Susan Samueli, the Marconi/Samueli Award for Innovation of $10,000 and other STEM awards. Broadcom Foundation provides support to a number of SSP-affiliated fairs in the run-up to the national competition with an increasing numbers of Broadcom employees taking leadership roles as organizers and judges.

Broadcom believes students who earn their place as semi-finalists or finalists deserve accolades in their classrooms and schools. This year, classmates turned out to cheer Holly Jackson from Old Orchard School in San Jose, California as the first woman to win the coveted Samueli Prize. Along with 300 teachers of the other semi-finalists, Holly’s science teacher received Sally Ride Science Career books from partner Deloitte®. As a finalist, Holly’s school received $1,000 and her teacher $500 in a ceremony before her family and 250 students and teachers in recognition for teaching and inspiring students like Holly, whose project on materials engineering was born from her love of sewing.
2014 Broadcom MASTERS International Competition Comes to Southern California

The 2014 Broadcom MASTERS International Competition brought together young people from around the world who share a passion for innovation in STEM subjects. Selected by judges at their national fairs for their STEM acumen and leadership potential, the 2014 Broadcom MASTERS competition delegates hailed from Australia, Canada, China, Finland, India, Israel, Japan, Korea, Mexico, Singapore, Taiwan, the United Kingdom and the United States.
Because Intel ISEF was held in Los Angeles, the delegates had the privilege of visiting Broadcom Corporation’s corporate campus where over 150 engineers, executives and guests celebrated their achievements. They visited the Henry Samueli School of Engineering at the University of California, Irvine where they learned about 3-D computers from Dean Gregory Washington. For many students this was their first time on a college campus. They also went behind the scenes at The Walt Disney Studios for an up-close and personal lunch-and-learn with the Disney Imagineers where they had the opportunity to hold one of Walt Disney’s Oscar Awards.

Two Broadcom MASTERS program Junior Varsity Students were mentored by Broadcom engineer, Shane Lansing. These students were the first host students to participate in the program, having successfully participated in a state-wide partnership with their middle schools’ and the Orange Country Science & Engineering Fair to become “science fair ready.” This experience was transformative for budding engineers Ernesto Bejarano and Adolfo Ibarra, each from Santa Ana, California.
VIII STEM Innovation (cont.)

Computer History Museum Partnership Broadcom Presents: Design_CODE_Build

The Computer History Museum in Mountain View, California and Broadcom Foundation have teamed up to create Broadcom Presents: Design_CODE_Build, a scalable out-of-school learning platform that enables middle school children to experience fundamental principles of computer coding through hands-on programming and rewarding career trends that require coding skills in order to inspire them to continue their studies in mathematics.

Broadcom Presents: Design_CODE_Build makes software coding accessible to a broad constituency of middle-school age students in an informal learning setting such as the Computer History Museum, reaching the ‘untapped talent’ of young women and underserved populations by incorporating 21st century skills (critical thinking, collaboration, communication and creativity through trial and error). The program creates user-friendly, developmentally-appropriate practices to de-mystify computer technology by connecting coding and mathematics to early understanding of the variety of trending careers in science, technology, engineering, mathematics (STEM), computer generated imagery and digital arts.
FabCamp Kids Learn Engineering at University of California, Irvine

Building upon the excitement middle schoolers find in STEM learning through classroom and after-school initiatives, the University of California, Irvine continues to expand FabCamp, a summer program to bring underserved kids to a university campus where they dive into engineering projects. Broadcom Foundation is pleased to sponsor summer scholarships for middle schoolers who show promise as young engineers and provide them with early exposure to the many exciting opportunities a career in engineering will make available to them.
Discovery Cube Orange County Launches - Curriculum for Hands-on Integrated Processing (CHIP)

One of the great STEM challenges is how to make science and engineering exciting to young people. During a three year partnership between Broadcom Foundation and Discovery Cube OC, the CHIP program has launched into the community.

Broadcom Foundation has collaborated with Discovery Cube OC to create a three-part interactive kit-based STEM education program called “Curriculum for Hands-on Integrated Processing” or “CHIP”.

CHIP is an innovative hands-on approach to learning the basics of the integrated circuit that inspires students to pursue engineering careers. The CHIP program is the result of intense collaboration among the Discovery Science Foundation: Discovery Cube OC, an Irvine-based volunteer group of Broadcom engineers and after-school organizations, including the Boys & Girls Club of America.
Designed as a series of kits with Project-Based Learning activities, the curriculum can be presented over multiple week clusters to build and connect students with the physical science of communication and electronics that are utilized in an integrated circuit. In one test group of low income students with limited English language skills, the program proved effective in transcending barriers to give the students that “ah ha” moment where they shifted from using technology to understanding how it is created. For many students in the pilot program, the experience opened up the possibility of new career opportunities they had not thought about before.

Through the support of Broadcom Foundation, CHIP brings Project-Based Learning about “Integrated Circuits” and “Electrical Engineering” to the after-school learning environments. CHIP will be available for distribution to schools and after-school programs through the Discovery Cube’s website in the fall.
IX Community Engagement and Global Citizenship

Broadcom Foundation’s Community Engagement Committee focuses on STEM education and community engagement to achieve Broadcom’s mission and goals as a corporate leader. In addition to Foundation support for projects that enhance volunteer opportunities for employees around the globe, Broadcom Foundation works closely with the corporation to meet strategic environmental and corporate responsibility goals by making in-kind donations of used equipment to universities, schools and non-profit organizations. A new partnership with Computers for Classrooms is strengthening this commitment.

Building an Infrastructure of Relationship and Community Service

Putting employee engagement, diversity awareness and an inclusive environment in the forefront, Broadcom Corporation’s in-service and volunteer opportunities are important to our uniquely global community. The Broadcom Women’s Network (BWN) and the Broadcom Multicultural Network (BMCN) have actively engaged in events that promote cross cultural growth, accelerate the advancement of women working at Broadcom, open new relationships and create a shared vision for career advancement and community service. Broadcom Foundation partners with BWN and BMCN to support community projects such as BWN Irvine’s Squishy Circuits Saturday that further the mission of the networks and build community spirit.
IX Community Engagement and Global Citizenship (cont.)

All Hands Step Up to Stop Hunger Now

690 Broadcom employees and their families logged over 1,285 volunteer hours packaging 151,794 meals for undeserved families through Stop Hunger Now.

Established in 1998, Stop Hunger Now is an international food packaging NGO where Broadcom employee volunteers come together to assemble meals of rice, soy or dal, dehydrated vegetables and a flavoring mix of 22 essential vitamins and minerals that are distributed to local schools and community education programs around the world to improve the nutrition and health of students and their families.

One is never too young to pitch in at a Stop Hunger Now Packaging event!
Broadcom volunteers throughout the U.S. teamed up to stop hunger through this fun, hands-on and rewarding experience at the following facilities:

- Andover, MA - 9,936 meals packaged - Meals sent: Cambodia
- Austin, TX - 10,314 meals packaged - Meals sent: Guatemala
- Matawan, NJ - 10,152 meals packaged - Meals sent: Liberia & El Salvador
- Duluth, GA - 20,30 meals packaged - Meals sent: Sierra Leone
- Santa Clara, CA - 10,152 meals packaged - Meals sent: Vietnam
- Irvine, CA - 40,608 meals packaged - Meals sent: Cambodia
- San Diego, CA - 40,176 meals packaged - Meals sent: Cambodia
- Durham, NC - 10,152 meals packaged - Meals sent: Dominican Republic
IX Community Engagement and Global Citizenship (cont.)

Broadcom Volunteers Around the World

Broadcom Foundation actively seeks philanthropic partnerships in communities where our employees live and work. Foundation initiatives focus on encouraging volunteerism and deepening Broadcom’s leadership role as a corporate citizen around the world. The social and personal satisfaction experienced by Broadcom employees through volunteer work is as important as the gift of time they generously give. Said one volunteer who uses his skills to develop an Internet-based patient and volunteer tracking system for a foundation providing free maxillofacial surgeries and dental work to correct cleft lips and palates, “I feel very fortunate to have a career in which I essentially play with technology for a living. It’s great to be able to give back.”

In 2014, Broadcom employees engaged in volunteer activities to benefit communities around the world, including Project LOTUS and Sveccha in Bangalore and Hyderabad, India; food gathering and distribution in Singapore, Canada, Massachusetts, Irvine and Santa Clara, DIGITS classroom presentations in Massachusetts; MASTERS Jr. Varsity programs in Orange County and San Diego and Raspberry Pi workshops around the globe – just to name a few!
2014 Broadcom Community Heroes

Broadcom employees make personal commitments as volunteers in their communities. The Board of Directors of Broadcom Foundation honors their spirit of generosity through the Broadcom Community Heroes Program. Among many dedicated volunteers nominated by their fellow employees, the following individuals are recognized by the Foundation as the 2014 Broadcom Community Heroes. In honor of their selfless commitment to others and contributions to the communities where they live and work, Broadcom Foundation made a gift in their honor to a qualifying charity in February of 2015.

David Armour, Field Applications Engineer, Technologist, U.K., has been instrumental in helping the University of Bristol and the University of Hertfordshire incorporate WICED™ technology into their syllabi. He also uses his engineering skills as a STEM ambassador at local schools.

Jeffrey Chin, Engineer, Principal - Electronic Design, Singapore, leads the all-volunteer Raspberry Pi Team in Singapore, which works to inspire the next generation of engineers and scientists. Jeff and his Broadcom colleagues partner with local schools and the Ministry of Education to organize workshops and events for students using Raspberry Pi as a platform for STEM learning.

Candy Chou, Engineer, Principal - IC Design, Irvine, Calif., and her family make semiannual trips to the New Mexico Navajo Nation to build a support network that reaches out to Navajo youth. Her work involves leading the summer youth basketball/sports camp and summer children’s camp, and seeing that the children receive necessary clothing, shoes and schooling.

Nader Kalantari, Scientist, Sr. Staff - IC Design Irvine, Calif., volunteers for Children’s Hope International, an organization that helps underprivileged children around the world get the best education possible. In addition to his fundraising work, he directs the “Adopt a Family” program at the Orange County branch, which finds local children in need and connects them to sponsors who fund their education.

Neeraj Kashalkar, Engineer, Sr. Principal - IC Design, Irvine, Calif., volunteers with the Ekal Vidyalya Foundation to help educate, feed, and nurture children in remote and tribal villages of India. The Ekal movement aims to help eradicate illiteracy from rural and tribal India by 2015, employing a holistic approach to social and economic development.

Amit Kulkarni, Engineer, Principal - Software Systems, Durham, N.C., serves on the Executive Committee of RTP Maharashtra Mandal, which provides support to the Marathi community in Maharashtra, India. He also organized a blood-donation drive through the American Red Cross and started an Adopt-a-Highway cleanup program to encourage environmental awareness, cleanliness and volunteerism. He also organizes Youth Wing activities to encourage young people to volunteer and has managed various cultural shows by artists from the U.S. and India to promote awareness of Marathi culture.

Ankit Kumar, Engineer, Staff I - IC Design, Bangalore, India, is a team member of Broadcom Bangalore’s Project LOTUS group. Ankit is a powerhouse of energy and enthusiasm when it comes to STEM education for the underprivileged or addressing community gaps. He coordinates events, develops materials, and teaches science, computer skills and English language to students in schools. He also volunteers for several service groups on the weekends.
Christine (Soo Li) Lee, Sr. Manager, Supply Chain, Singapore, inspired her colleagues at the Broadcom Singapore office to become engaged in community service through the “Connecting Hearts” program, which provides love and hope to many underprivileged children and adults throughout Singapore.

Debajani Majhi, Engineer, Sr. Principal - IC Design, San Diego, Calif., has volunteered since 2007 with Sahaya International, an organization that helps HIV-affected families in rural India. In her time volunteering, she is sponsoring seven children, ensuring they receive clothes, food, healthy living conditions and an education. She even checks each child’s report card to ensure that they are making steady progress in school or college. One of her sponsored children is earning his bachelor’s degree in civil engineering, another in journalism and a third in electrical engineering.

Steve Morrison, Engineer, Principal - Firmware, Andover, Mass., volunteers with the DIGITS program, a STEM awareness/education program that pairs STEM professionals with sixth grade classes throughout the state to increase students’ interest in math and science subjects and careers. Steve visited with sixth grade engineering classes at the Guilmette School in Lawrence, Mass., making the connection between students’ STEM studies and how these skills are applied in the real world.

Bob Neil, Engineer, Sr. Staff - IC Design, Andover, Mass., has been involved with Habitat for Humanity in Lawrence, Mass., for 25 years. He commits one weekend a month to building a new house, including installing framing, roofing, windows and siding, building stairs, hanging drywall, finishing carpentry and painting. Bob also spends one week each summer working with a group of volunteers to frame a new duplex.

Manan V. Patel, Engineer, Staff I - Software Development, San Diego, Calif., is a pioneer in the Broadcom MASTERS Jr. Varsity after-school program, which inspires middle-school students to stick with STEM courses throughout their education. He introduced students in San Diego middle schools to Broadcom’s current broadband technology by demonstrating and explaining the differences between SD, HD and UHD technology. Manan also assisted with BAPS Charities’ first walkathon in San Diego, the proceeds of which supported MAP Foundation for Academic Success, Inc., an organization that raises college scholarship funds for Escondido Union High School District.

Lavanya Rekha, Engineer, Sr. Staff - IC Design, Bangalore, India, is an active member of Project LOTUS and puts a face to CSR activities in Bangalore. Lavanya organized the 2014 Joy of Giving Week, provided support for the Wish Tree program and garnered 150 pledges for the Eye Donation Camp.

Craig Robinson, Sr. Training & Development Partner, Irvine, Calif., a musician and singer, volunteers with his band, Hunting Waldo. Hunting Waldo performs annually for the Susan B. Komen Breast Cancer Walk in Irvine; Race for the Cure events in Mission Viejo, San Clemente, and Dana Point; the TriMan Triathlon Bike/Run for Susan B. Komen; and the 50-Mile Bike Ride for Rwanda. Hunting Waldo has provided volunteer entertainment for the MS 150 Bike Ride for 20 years.

Anil Sadineni, Engineer, Principal - Software Systems, Hyderabad, India, played a major role in the Joy of Giving project at Broadcom Hyderabad to benefit disadvantaged children. He also assisted in garnering support for the Hudhud Relief Fund established to mitigate the effect of damages from the 2014 cyclone that struck Andhra Pradesh and Odisha.
IX Community Engagement and Global Citizenship (cont.)

2014 Broadcom Community Heroes

Randy Silva, Engineer, Principal - Software Development, Colorado, works with the HOPE organization in Colorado Springs, Co., which focuses on homelessness and the needs of children transitioning to foster care. He provides weekly meals and participates in the annual drive to collect backpacks, sleeping bags, food and toiletries for the homeless. He also works to provide backpacks with age-appropriate necessities for kids who have been removed from their homes and have nothing. His passion has inspired other Broadcom employees to support HOPE through the annual bowl-a-thon.

Amruthavalli Sreekantapuram, Engineer, Sr. Staff - IC Design, Bangalore, India, has been actively involved in almost every Project LOTUS event since 2007. She devotes her energy to all tasks big and small, including set-up for scholarship tests, coordinating with the staff of adopted schools, developing content for LOTUS’s flagship Back to School program, organizing field trips to the Broadcom campus, and spending countless weekends tutoring kids through extra classes. She was also instrumental in creating a Wish Tree for the service staff at the Broadcom Bangalore campus.

Tarun Verma, Manager, Software Engineering – Systems, Bangalore, India, is viewed as the marketing genius for Project LOTUS. With his guidance, the LOTUS annual report, notice boards and publicity emails gained new life, helping the group to encourage more employees to volunteer. His work elevated Project LOTUS from a grass-roots project to one that is widely noted and talked about in the community.

Team Award: Barefoot Computing, Bristol, U.K.

Barefoot Computing helps teachers understand and apply the new STEM curriculum required in the U.K., with special focus on computational thinking for junior school students. Through their volunteer service, these four Broadcom employees help provide teachers with a better understanding of STEM professions and how to incorporate computing into current teaching methods to prepare children with the skills they will need to succeed in the 21st century.

Roland Vossen, Engineer, Principal - Software Development, Bunnik, Netherlands, uses his engineering acumen and generosity of spirit to volunteer every month at Repair Café Nieuwegein, where he fixes broken devices owned by people who do not have the resources to replace their mechanical or computerized items. By applying his knowledge, time, and materials, he helps people in need and preserves the environment by reducing needless waste.

Parveen Kumar, Engineer, Principal - Software Development

Alex Orr, Engineer, Principal - IC Design

Andy Sheen, Engineer, Principal - Software Development

Chris Tomlinson, Engineer, Principal - Software
2014 Broadcom Community Heroes

Team Award: San Diego Charity Committee

Members of the San Diego Charity Committee initiate and support internal Broadcom events and put a positive face to the company out in the community. The committee helps coordinate inspirational volunteer initiatives, including community blood drives, the annual Race for Autism and a trip to Corazon de Vida, a Baja, Mexico, orphanage, to deliver supplies and visit with the children. The committee was also the first to initiate a Stop Hunger Now food-packaging event, which is becoming a Broadcom signature event worldwide.

Sandy Bunton, Manager I, Office Services
Becky Francis, Administrative Assistant – Floor
Jeannie Pfitzner, Executive Administrative Assistant
Christen Valentine, Sr. Administrative Assistant – Floor
Broadcom Foundation provided funding to over 155 nonprofits, NGOs and universities in 2014, giving special attention to those programs that offer opportunities for Broadcom employees to volunteer:

- Aachen University
- Achievement Rewards For College Scientists (ARCS)
- Afterschool Alliance
- Agoon Foundation*
- Alearn
- American Heart Association of Orange County
- American Institute For Cancer Research
- Apache Software Foundation*
- Arizona State University
- Bay K9 Search & Recovery Team*
- Beijing University of Posts and Telecom
- Big Brothers Big Sisters of Orange County
- Birla Institute of Technology & Science, Pilani
- Boy Scouts of America*
- Boy Scouts of America - Silicon Valley Monterey Bay Council*
- Boy Scouts of America, Bucks County Council*
- Bristol University
- Cal State Fullerton
- Cal Tech University
- California After School Network (UC Davis)
- Cambridge University
- CHOC Foundation
- Community Action Partnership of Orange County
- Computer History Museum
- Cool Girls*
- Delaware Valley Science Fairs
- Delft University of Technology
- Discovery Science Center of Orange County
- Engineering Center Education Trust
- Envision Excellence in STEM Education
- Free Wheelchair Mission
- Gains Program, Santa Clara Unified School District
- Georgia Institute of Technology
- Girls Inc. of Orange County
- Greater San Diego Science and Engineering Fair
- Gwinnett County Public Schools Science Fair
- Heart And Stroke Research Fund*
- Hispanic Foundation of Silicon Valley
- Hoag Hospital Foundation
- Hong Kong University of Science & Technology
- Imperial College of London
- Indian Institute of Science, Bangalore
- Indian Institute of Technology, Bombay
- Indian Institute of Technology, Madras
- Iowa State University
- Irvine Public School District Science Fair
- John Chrysostom School*
- Kaius University
- Kioitongnae*
- Korea Advanced Institute of Science and Technology (KAIST)
- K.U.Leuven
- Latino Community Foundation
- Leukemia & Lymphoma Society
- Massachusetts Institute of Technology
- Monmouth County 4-H Association*
- National Union Society of California*”
- National Foundation For Autism Research
- National Institute of Technology, Trichy
- National Taiwan University
- National Technical University of Athens
- Neara Robotics
- North Museum Corporation
- OneOC - Volunteer Center of Greater Orange County
- Orange County Association For Mental Health*
- Orange County Science And Engineering Fair
- Oregon State University
- Paamonim*
- Peking University
- Project Tomorrow
- Ruben H. Fleet Science Center
- Rochester Institute of Technology
- Ronald McDonald House of Durham*
- Santa Clara Valley Science Fair
- Science Buddies
- Sikshana (Help Them Grow)
- Silicon Valley Education Foundation
- Society of Women Engineers
- Stanford University
- Stop Hunger Now
- T H I N K Together
- Tel Aviv University
- Texas A&M University
- Explorerarium
- The Technion - Israel Institute of Technology
- Thousand Smiles Foundation*
- Tiger Woods Foundation
- Tsinghua University (Beijing)
- UK Electronics Skills Foundation
- Universitat Politècnica de Catalunya
- University of California, Berkeley
- University of California, Davis
- University of California, Irvine
- University of California, Los Angeles
- University of California, San Diego
- University of Illinois at Urbana-Champaign
- University of Michigan
- University of Minnesota
- University of San Diego
- University of Texas at Austin
- University of Toronto
- Vocational Instruction Project Community Services*
- Washington University, St. Louis
- Weizmann Institute of Science
- WestEd
- Westwood Elementary Foundation*
- Wings of Freedom (Svecha)*
- Women Helping Women
- Working Wardrobes
- World Vision*
- Xidian University
- Zoological Society of San Diego

*Foundation gifts with an asterisk were given in honor of 2014 Broadcom Community Heroes selected by the Foundation Board in December of 2014; gifts in honor of Broadcom Community Heroes are distributed in the following year.
Message From Broadcom Foundation Chief Financial Officer

Broadcom Foundation is a nonprofit public benefit corporation organized under the California Nonprofit Public Benefit Corporation Law, funded solely by Broadcom Corporation and its subsidiaries. Broadcom Foundation funds qualified organizations engaged in educational, scientific, and philanthropic activities. Broadcom Foundation made gifts in excess of $4.0 million in 2014. Going forward, the Foundation anticipates that it will be making gifts in excess of $4.0 million annually and will take a leadership role in additional initiatives that help fulfill its mission.

Pursuant to California Corporations Code, Section 6321, included as Section XII in this Annual Report are the following audited financial statements:

- A Statement of Broadcom Foundation’s Assets and Net Assets – Modified Cash Basis, as of December 31, 2014 and December 31, 2013; and

- A Statement of Broadcom Foundation’s Support, Revenues and Expenses – Modified Cash Basis, for the years ended December 31, 2014 and December 31, 2013.

Additional information can be found in the IRS Form 990, which upon filing, will be made available on Broadcom Foundation’s website at www.broadcomfoundation.org. We have no transactions or information to report pursuant to California Corporations Code, Section 6322, regarding self-dealing, indemnifications, or advances between Broadcom Foundation and any director, officer, or holder of more than ten percent (10%) of the Foundation’s voting power.

Respectfully submitted,

Gregg S. Morrison
Chief Financial Officer
Broadcom Foundation
BROADCOM FOUNDATION

XII FINANCIAL STATEMENTS

For the Year Ended December 31, 2014
(With Independent Auditors' Report Thereon)
## Financial Statements Table of Contents

For the Year Ended December 31, 2014

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<td>Notes to Financial Statements</td>
<td>F3</td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITORS’ REPORT

We have audited the accompanying financial statements of Broadcom Foundation (a nonprofit Organization), which comprise the statement of assets and net assets – modified cash basis as of December 31, 2014, the related statement of support, revenues and expenses – modified cash basis for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and net assets of Broadcom Foundation as of December 31, 2014 and the changes in its net assets for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America. Our opinion is not modified with respect to this matter.

Report on Summarized Comparative Information

We have previously audited Broadcom Foundation’s 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 27, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Irvine, California
April 23, 2015
Statement of Assets and Net Assets - Modified Cash Basis

December 31, 2014
(With comparative information for the prior year)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 3,067,194</td>
<td>$ 7,426,311</td>
</tr>
<tr>
<td>Investments</td>
<td>101,544,002</td>
<td>95,197,535</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$ 104,611,196</td>
<td>$ 102,623,846</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Net Assets</td>
<td>$ 104,611,196</td>
<td>$ 102,623,846</td>
</tr>
<tr>
<td>Temporarily Restricted Net</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Permanently Restricted Net</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>$ 104,611,196</td>
<td>$ 102,623,846</td>
</tr>
</tbody>
</table>

See accompanying notes to financial statements - modified cash basis

Statement of Support, Revenues and Expenses - Modified Cash Basis

For the Year Ended December 31, 2014
(With comparative information for the prior year)

Support and revenues:
- Contributions (note 4) $ 25,000,000
- Investment income, net (note 3) 6,529,808
- Donated services and facilities 42,226

Total support and revenues 32,143,280

Expenses:
- Grants 4,016,716
- Awards 29,736
- Salaries and benefits 263,000
- Professional fees 17,438
- Administrative fees 42,226
- Miscellaneous expenses 65,578

Total expenses 4,584,684

Increase (decrease) in unrestricted net assets 1,987,350

Net assets at beginning of year 74,451,936

Net assets at end of year $ 104,611,196

See accompanying notes to financial statements - modified cash basis
Notes to Financial Statements – Modified Cash Basis

For the Year Ended December 31, 2014

(1) Summary of Significant Accounting Policies

Organization and nature of services - The Broadcom Foundation (the “Foundation”) was incorporated on April 28, 2009. The Foundation is a 501(c)(3) California nonprofit public benefit corporation organized and operated exclusively for charitable, scientific, and educational purposes.

Basis of accounting - The Foundation prepares its financial statements on the modified cash basis. Under this basis, revenue is recognized when collected, rather than when earned (except for unrealized gains or losses in investments, which are recognized when changes in investment fair values occur). Expenses are recognized when paid, rather than when incurred. Consequently, interest and dividends receivable, accounts payable and accrued liabilities are not included in the accompanying financial statements.

Financial Statement Presentation - The Foundation has implemented the financial statement presentation recommended by the Financial Accounting Standards Boards (FASB) in its Auditing Standards Codification (ASC) 958-205, Presentation of Financial Statements. Under ASC 958-205, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets are net assets comprising contributions that have no external restrictions and are intended to fund current and future operations.

Temporarily restricted net assets are net assets subject to donor-imposed stipulations that may or will be met either by actions of the Foundation and/or the passage of time.

Permanently restricted net assets are net assets subject to donor-imposed stipulations that must be maintained permanently by the Foundation.

Contributions - The Foundation recognizes all contributions received as income in the period received. Unconditional contributions are reported as unrestricted, temporarily restricted, or permanently restricted depending on the existence of donor stipulations that limit the use of the support. Contributions that are restricted by the donor are reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the contribution is received. All other donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Support, Revenues and Expenses - Modified Cash Basis as net assets released from restrictions.
Donated services and facilities – Donated services are recognized if the services received create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Other volunteer services that do not meet these criteria are not recognized in the financial statements as there is no objective basis of deriving their value. Donated facilities are reflected in the accompanying statements at their estimated fair value at date of receipt. The Foundation reported donated services and facilities from Broadcom Corporation in the amounts of $15,250 and $26,976, respectively, for the year ending December 31, 2014.

Cash and cash equivalents - The Foundation considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Fair value – The Foundation follows ASC 820-10, Fair Value Measurements. ASC 820-10 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 are described below:

  Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

  Level 2 - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

  Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Investment Policy – On December 6, 2013 the Board of Directors approved the Foundation’s updated investment policy which governs the investment objectives and policies, standards of prudence and performance expectations for the Foundation’s invested assets. The primary objective of the Foundation’s investment fund is to attain an average return of at least six percent (6%) per year over rolling periods of ten years. The six percent return is net of management fees. Per the investment policy, the percentage of equity investments should not exceed 75% of total invested assets at market value and the performance objective of the total equity fund investments is to achieve a return of at least eight percent (8%) over time.
(1) Summary of Significant Accounting Policies (Continued)

The percentage of fixed income investments should not be less than 25% of total invested assets at market value and the benchmark for fixed income investments is the Barclays Intermediate Government/Credit Index. The objective will be to outperform this benchmark over rolling periods of three-to-five years.

Investments shall have a maximum maturity of ten (10) years from date of purchase or be purchased on a yield to call or yield to put basis when the call or put date is within 10 years. Weighted Average Duration shall be between 80% and 120% of stated benchmark.

The eligible investments are U.S. Treasury Securities, United States Agency Securities from acceptable issuers, Exchange-Traded Funds/Money Market Funds/Mutual Funds, and any of the following meeting specific rating or other criteria: Municipal or Build- America Bonds, Foreign Government Bonds, Corporate Notes and Bonds, and Commercial Paper.

Income taxes - The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) as described in Sections 509(a)(1) and 170(b)(1)(A)(iv) of the Internal Revenue Code (the “Code”) and Section 23701(d) of the California Revenue and Taxation Code, accordingly, there is no provision for federal income or California franchise taxes. Income determined to be unrelated business taxable income (UBTI) would be taxable. The Foundation is subject to a 2% federal excise tax on net taxable investment income because it is classified as a Private Foundation under the Internal Revenue Code. The excise tax is reduced to 1% if certain requirements are met. Accordingly, a payment for excise tax has been reported in the accompanying financial statements. The Foundation evaluates its uncertain tax positions, if any, on a continual basis through review of its policies and procedures, review of its regular tax filings, and discussions with outside experts.

The Foundation’s federal Return of Private Foundation (Form 990-PF) for the fiscal years ended 2011, 2012, and 2013 are subject to IRS examination, generally for three years after filing. As of the date of this report, the Foundation’s fiscal year 2014 return had not yet been filed.

Use of estimates - The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and net assets and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comparative data – The information included in the accompanying financial statements for the prior year has been presented for comparison purposes only and does not represent a complete presentation in accordance with generally accepted accounting principles.
Notes to Financial Statements - Modified Cash Basis (Continued)

(2) Cash, Cash Equivalents and Investments

Cash and investments held by the Foundation are reported in the accompanying financial statements as follows at December 31, 2014:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$3,067,194</td>
</tr>
<tr>
<td>Total cash and investments</td>
<td>$104,611,196</td>
</tr>
</tbody>
</table>

Fair values of cash and investments at December 31, 2014 are categorized as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Fair Value</th>
<th>Quoted Prices in Active Markets for Identical Assets (Level 1)</th>
<th>Significant Other Observable Inputs (Level 2)</th>
<th>Significant Unobservable Inputs (Level 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash &amp; cash equivalents</td>
<td>$3,067,194</td>
<td>3,067,194</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Short-term corporate bonds</td>
<td>4,027,810</td>
<td>-</td>
<td>4,027,810</td>
<td>-</td>
</tr>
<tr>
<td>U.S. Agency securities</td>
<td>4,277,756</td>
<td>4,277,756</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>U.S. Treasury securities</td>
<td>2,552,199</td>
<td>2,552,199</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Municipal bonds</td>
<td>7,176,666</td>
<td>-</td>
<td>7,176,666</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds – industrial</td>
<td>10,253,016</td>
<td>-</td>
<td>10,253,016</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds – financial</td>
<td>13,242,323</td>
<td>-</td>
<td>13,242,323</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds – utility</td>
<td>3,987,440</td>
<td>-</td>
<td>3,987,440</td>
<td>-</td>
</tr>
<tr>
<td>Collateralized mortgage obligations</td>
<td>122,043</td>
<td>-</td>
<td>122,043</td>
<td>-</td>
</tr>
<tr>
<td>Equity securities</td>
<td>43,972,559</td>
<td>43,972,559</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Mutual funds</td>
<td>11,932,190</td>
<td>11,932,190</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>$104,611,196</td>
<td>65,801,898</td>
<td>38,809,298</td>
<td>-</td>
</tr>
</tbody>
</table>

For fair value measurements using significant other observable inputs (Level 2), the market approach was used in determining the fair values of each class of assets or liabilities. These are frequently traded between willing buyers and sellers and are, therefore, market priced.
(3) Investment Income

Investment income for the year ended December 31, 2014 consisted of the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>$1,671,451</td>
</tr>
<tr>
<td>Dividends</td>
<td>1,638,536</td>
</tr>
<tr>
<td>Realized gain (loss)</td>
<td>374,733</td>
</tr>
<tr>
<td>Unrealized gain (loss)</td>
<td>3,269,102</td>
</tr>
<tr>
<td>Less: Investment fees</td>
<td>(424,014)</td>
</tr>
</tbody>
</table>

Total investment income, net $6,529,808

(4) Pledge Agreement

Broadcom Corporation previously made an unrestricted contribution of $50,000,000 to the Foundation in accordance with a pledge agreement dated June 29, 2009. Broadcom subsidiaries made two additional unrestricted contributions of $25,000,000 each in June 2011 and September 2013 to the Foundation.

The Foundation’s Board of Directors approved the use of the unrestricted contributions to support programs and initiatives in the areas of science, technology, engineering, and math (STEM) and promote opportunity to qualified nonprofit organizations, nongovernmental organizations, and universities.

(5) Related-Party Transactions

Broadcom Corporation provides facilities and various financial, administrative, and other services to the Foundation. These amounts have been reflected in the accompanying financial statements.

Broadcom Corporation pays the salaries of the Foundation’s Executive Director and Treasurer, who dedicate 50% and 85% of their time, respectively, to the Foundation. The Foundation reimbursed Broadcom Corporation for their portion of the salary, benefits, and travel expenses during the year ended December 31, 2014 in the amount of $263,000, which has been reflected in the accompanying financial statements.

(6) Commitments

At December 31, 2014 the Foundation has outstanding commitments of $100,000 for grants approved by the Board of Directors but not yet disbursed.

(7) Subsequent Events

On February 13, 2015 the Board of Directors approved a grant agreement with the Computer History Museum (CHM) where the Foundation will pay CHM $450,000 per year through the year ending December 31, 2017.