Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation
GAYLORD AND DOROTHY DONNELLEY FOUNDATION

A Employer identification number
36-6108460

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
35 EAST WACKER DRIVE 2600

B Telephone number (see instructions)
(312) 977-2700

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60601

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 195,674,596

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

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

			(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	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	337,816	337,816		
	4	Dividends and interest from securities	556,667	556,667		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,693,965			
	b	Gross sales price for all assets on line 6a 42,246,460				
	7	Capital gain net income (from Part IV, line 2)		3,693,965		
	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)	820,580	817,360		
	12	**Total.** Add lines 1 through 11	5,409,028	5,405,808		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	715,685	68,478	0	647,207
	14	Other employee salaries and wages	811,096	0	0	811,096
	15	Pension plans, employee benefits	320,277	0	0	319,195
	16a	Legal fees (attach schedule)	36,768	0	0	36,768
	b	Accounting fees (attach schedule)	178,234	0	0	148,234
	c	Other professional fees (attach schedule)	990,516	610,913	0	359,333
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	286,620	0	0	260,454
	19	Depreciation (attach schedule) and depletion	101,015	0	0	
	20	Occupancy	314,646	0	0	313,909
	21	Travel, conferences, and meetings	195,991	7,153	0	188,022
	22	Printing and publications				
	23	Other expenses (attach schedule)	572,873	113,310	0	422,222
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,523,721	799,854	0	3,506,440
	25	Contributions, gifts, grants paid	7,009,526			6,982,461
	26	**Total expenses and disbursements.** Add lines 24 and 25	11,533,247	799,854	0	10,488,901
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-6,124,219			
	b	**Net investment income** (if negative, enter -0-)		4,605,954		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,353,165	2,978,803	2,978,803
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 12,325			
		Less: allowance for doubtful accounts ▶	53,107	12,325	12,325
	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 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	75,585	88,463	88,463
	10a	Investments—U.S. and state government obligations (attach schedule)	4,210,036	4,393,862	4,393,862
	b	Investments—corporate stock (attach schedule)	24,574,759	27,991,316	27,991,316
	c	Investments—corporate bonds (attach schedule)	9,522,123	9,866,230	9,866,230
	11	Investments—land, buildings, and equipment: basis ▶ 5,515,000			
		Less: accumulated depreciation (attach schedule) ▶	5,515,000	5,515,000	5,515,000
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	142,028,692	142,915,460	142,915,460
	14	Land, buildings, and equipment: basis ▶ 922,447			
		Less: accumulated depreciation (attach schedule) ▶ 674,952	355,086	247,495	247,495
	15	Other assets (describe ▶)	4,054,015	1,665,642	1,665,642
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	191,741,568	195,674,596	195,674,596
Liabilities	17	Accounts payable and accrued expenses	121,923	578,308	
	18	Grants payable	4,179,385	4,044,937	
	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 ▶)	1,184,338	1,292,288	
	23	**Total liabilities**(add lines 17 through 22)	5,485,646	5,915,533	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here** ▶ ☑ **and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions	186,255,922	189,759,063	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **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** (see instructions)	186,255,922	189,759,063	
	30	**Total liabilities and net assets/fund balances** (see instructions)	191,741,568	195,674,596	

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	186,255,922
2	Enter amount from Part I, line 27a	2	-6,124,219
3	Other increases not included in line 2 (itemize) ▶	3	9,627,360
4	Add lines 1, 2, and 3	4	189,759,063
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	189,759,063

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.)
1 a	#REORG/LAM EXCHANGE LAM 271VAC4 10-03-2024		2023-01-01	2023-08-02
b	ABBOTT LAB COM		2023-01-01	2023-09-13
c	ADR INTERCONTINENTAL HOTELS GROUP PLC NEW SPON ADS EACH REPR 1 ORD SHS		2023-01-01	2023-09-13
d	ADR NICE LTD SPONSORED ADR		2023-01-01	2023-09-13
e	ALPHABET INC CAP STK USD0.001 CL C		2023-01-01	2023-09-13
	AMAZON COM INC COM		2023-01-01	2023-09-13
	APPLIED MATERIALS INC COM		2023-01-01	2023-09-13
	REVERSAL: ARES MANAGEMENT LP COM SHS REPSTG LTD PARTNER		2023-01-01	2023-09-13
	BALL CORP COM		2023-01-01	2023-09-13
	CARLYLE GROUP INC COM		2023-01-01	2023-09-13
	CBRE GROUP INC CL A CL A		2023-01-01	2023-09-13
	COSTAR GROUP INC COM		2023-01-01	2023-09-13
	DIAGEO PLC ORD GBP0.28 101/108		2023-01-01	2023-09-13
	ELEVANCE HEALTH INC		2023-01-01	2023-09-13
	FISERV INC COM		2023-01-01	2023-09-13
	GE AEROSPACE		2023-01-01	2023-09-13
	GE HEALTHCARE TECHNOLOGIES INC COM		2023-01-01	2023-09-13
	HEICO CORP NEW CL A CL A		2023-01-01	2023-09-13
	JONES LANG LASALLE INC COM STK		2023-01-01	2023-09-13
	KKR & CO INC CL A CL A		2023-01-01	2023-09-13
	MARRIOTT INTL INC NEW COM STK CL A		2023-01-01	2023-09-13
	MASTERCARD INC CL A		2023-01-01	2023-09-13
	MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A		2023-01-01	2023-12-20
	MICROSOFT CORP COM		2023-01-01	2023-09-13
	QORVO INC COM		2023-01-01	2023-09-13
	SALESFORCE INC COM USD0.001		2023-01-01	2023-09-13
	SKYWORKS SOLUTIONS INC COM		2023-01-01	2023-09-13
	SS&C TECHNOLOGIES HLDGS INC COM		2023-01-01	2023-09-13
	TEXAS INSTRUMENTS INC COM		2023-01-01	2023-09-13
	TRANSDIGM GROUP INC COM		2023-01-01	2023-09-13
	UNITED PARCEL SVC INC CL B		2023-01-01	2023-06-13
	UNITEDHEALTH GROUP INC COM		2023-01-01	2023-09-13
	VISA INC COM CL A STK		2023-01-01	2023-09-13
	CF GOVERNORS LANE FUND LTD SERIES 1	P	2023-01-01	2023-12-04
	CF MAVERICK FD LTD CL SER A-JAN 2019(H)	P	2023-01-01	2023-11-01
	CF STEWART INVESTORS GLOBAL EMERGING MARKETS SUSTAINABILITY LEADERS FUND (DS	P	2023-01-01	2023-11-30
	CF WGI EMERGING MARKETS SMALLER COMPANIES FUND, LLC	P	2023-01-01	2023-11-30
	ECOSYSTEM INVESTMENT PARTNERS III LP	P	2023-01-01	2023-10-27
	FEG PRIVATE OPPORTUNITIES FUND, L.P.	P	2023-01-01	2023-09-15
	FORTRESS CREDIT OPPORTUNITIES FUND V EXPANSION (B) LP	P	2023-01-01	2023-09-27
	HBK MULTI STRATEGY OFFSHORE FUND	P	2023-01-01	2023-10-06
	INDUSTRY VENTURES PARTNERSHIP HOLDINGS VI, LP	P	2023-01-01	2023-12-22
	JMI EQUITY FUND IX-A LP	P	2023-01-01	2023-12-28
	KELSO INVESTMENT ASSOCIATES VIII, LP	P	2023-01-01	2023-12-12
	MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A	P	2023-01-01	2023-12-29
	NEW ENERGY CAPITAL INFRASTRUCTURE CREDITFUND, LP	P	2023-01-01	2023-01-12
	NORTHGATE PRIVATE EQUITY PARTNERS IV (EM)	P	2023-01-01	2023-11-16
	NORTHGATE PRIVATE EQUITY PARTNERS IV (VC)	P	2023-01-01	2023-11-16
	OWNERSHIP CAPITAL GLOBAL EQUITY FUND LP	P	2023-01-01	2023-10-06
	RIVERVEST VENTURE FUND IV LP	P	2023-01-01	2023-09-26
	SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III (T), LP	P	2023-01-01	2023-12-31
	SUSTAINABLE ASSET FUND II, LP	P	2023-01-01	2023-04-19
	SUSTAINABLE ASSET FUND III, LP	P	2023-01-01	2023-08-08
	THE LYME FOREST FUND III TE	P	2023-01-01	2023-12-18
	THE LYME FOREST FUND V FB LP	P	2023-01-01	2023-12-13

	(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	227,950		213,053	14,897
b	104,789		103,793	996
c	127,795		109,220	18,575
d	228,582		245,437	-16,855
e	356,608		161,025	195,583
	417,222		321,084	96,138
	267,516		260,471	7,045
	282,748		203,081	79,667
	128,276		123,721	4,555
	287,767		253,664	34,103
	159,859		135,027	24,832
	305,766		294,650	11,116
	142,698		156,956	-14,258
	262,233		280,019	-17,786
	156,247		154,406	1,841
	321,141		193,513	127,628
	79,425		57,895	21,530
	161,980		121,834	40,146
	310,042		300,304	9,738
	303,247		119,255	183,992
	136,674		127,995	8,679
	266,515		154,793	111,722
	3,459,829		3,459,829	0
	480,424		252,319	228,105
	227,667		246,202	-18,535
	319,785		270,541	49,244
	235,614		278,455	-42,841
	211,984		225,150	-13,166
	85,450		92,956	-7,506
	465,335		242,242	223,093
	76,285		81,043	-4,758
	90,378		86,953	3,425
	249,398		149,929	99,469
	6,204,543		4,000,000	2,204,543
	47,435		17,810	29,625
	29,631		32,964	-3,333
	45,165		42,449	2,716
	134,252		134,252	0
	943,533		943,533	0
	115,934		115,934	0
	2,000,000		2,000,000	0
	7,591		7,591	0
	812,039		812,039	0
	92,921		92,921	0
	17,080,011		17,080,011	0
	82,721		82,721	0
	24,296		24,296	0
	25,737		25,737	0
	3,000,000		3,000,000	0
	336,277		336,277	0
	15,538		15,538	0
	11,057		11,057	0
	114,022		114,022	0
	120,528		120,528	0
	66,000		66,000	0

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				14,897
b				996
c				18,575
d				-16,855
e				195,583
				96,138
				7,045
				79,667
				4,555
				34,103
				24,832
				11,116
				-14,258
				-17,786
				1,841
				127,628
				21,530
				40,146
				9,738
				183,992
				8,679
				111,722
				0
				228,105
				-18,535
				49,244
				-42,841
				-13,166
				-7,506
				223,093
				-4,758
				3,425
				99,469
				2,204,543
				29,625
				-3,333
				2,716
				0
				0
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				0
				0
				0

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	3,693,965
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	3,693,965

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**		
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)	1	64,023
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	64,023
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	64,023
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023 — 6a: 150,920		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 45,000		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments. Add lines 6a through 6d	7	195,920
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	131,897
11	Enter the amount of line 10 to be: **Credited to 2024 estimated tax** ▶ 131,897 **Refunded** ▶	11	0

Part VI-A Statements Regarding Activities

			Yes	No
1a	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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	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.*	2		No
3	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*	3	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	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?	6	Yes	
7	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.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
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*	8b	Yes	
9	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 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	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	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ HTTPS://GDDF.ORG

14 The books are in care of ▶ BARONICA ROBERSON Telephone no. ▶ (312) 977-2700

Located at ▶ 35 EAST WACKER DRIVE CHICAGO IL ZIP+4 ▶ 606012309

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year **15**

			Yes	No
16	At any time during calendar year 2023, 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?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	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)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		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 2023?	1d		No
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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023?	2a		No
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
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.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
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	
b	If "Yes," did it have excess business holdings in 2023 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2023.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2023?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(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)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
d	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		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOEL DAVID FARREN 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	EXECUTIVE DIRECTOR & ASST. SECRETARY 40.00	357,371	70,008	0
BARONICA ROBERSON 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIR FINANCE & ASST. TREASURER 40.00	210,594	77,712	0
LAURA DONNELLEY 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR, CHAIRPERSON 3.00	0	0	0
MARK TEMPLETON 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR, TREASURER 2.00	0	0	0
TRENHOLM WALKER 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR, TREASURER (TO MAR '23) 2.00	0	0	0
DENISE GARDNER 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR, SECRETARY 2.00	0	0	0
BRIAN BANNON 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
BETSY CHAFFIN 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
CEARA DONNELLEY 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR (FROM JUL '23) 2.00	0	0	0
INANNA DONNELLEY 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
SHAWN M DONNELLEY 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
LAURA GATES 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
WENDI HUFF 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
RICK LOWE 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
DAN RAY 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR (TO MAR '23) 2.00	0	0	0
ALAKA WALI 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0
MAX WHEELER 35 E WACKER DRIVE SUITE 2600	DIRECTOR (FROM NOV '23) 2.00	0	0	0

(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
CHICAGO, IL 60601				
MIMI WHEELER 35 E WACKER DRIVE SUITE 2600 CHICAGO, IL 60601	DIRECTOR 2.00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELLEN M PLACEY WADEY 35 E WACKER DRIVE SUITE 2600 CHICAGO,IL 60601	DIRECTOR - CHICAGO A 40.00	146,261	40,310	0
REBECCA JUDD 35 E WACKER DRIVE SUITE 2600 CHICAGO,IL 60601	PROGRAM OFFICER 40.00	115,793	35,510	0
JASON CROWLEY 35 E WACKER DRIVE SUITE 2600 CHICAGO,IL 60601	DIRECTOR - LOWCOUNTR 40.00	109,574	33,435	0
ABIGAIL MADDEN 35 E WACKER DRIVE SUITE 2600 CHICAGO,IL 60601	PROGRAM ASSOCIATE 40.00	85,594	33,476	0
SYDNEY MURPHY 35 E WACKER DRIVE SUITE 2600 CHICAGO,IL 60601	GRANTS AND OPERATION 40.00	79,501	14,143	0
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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CAMBRIDGE ASSOCIATES LLC 4100 NORTH FAIRFAX DRIVE STE 1300 ARLINGTON,VA 222031664	INVESTMENTS COUNSEL	377,950
RSM US LLP 30 SOUTH WACKER DRIVE STE 3300 CHICAGO,IL 60606	AUDIT & TAX SERVICES	168,032
LILLIAN HSU 35 EAST WACKER DRIVE STE 2600 CHICAGO,IL 60601	CONSULTING	90,629
ASCEND TECHNOLOGIES LLC 200 W ADAMS ST STE 1600 CHICAGO,MD 60606	IT MANAGEMENT & CONSULTING	59,365

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

0

Part VIII- 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 CHICAGO REGION ARTS - TO NURTURE, DEVELOP AND STRENGTHEN THE CAPACITIES OF SMALL ARTS ORGANIZATIONS OF ALL DISCIPLINES IN CHICAGO.	84,354
2 CHICAGO - LAND CONSERVATION - TO COORDINATE REGIONAL LAND CONSERVATION EFFORTS IN THE CHICAGOLAND REGION.	68,196
3 CHARLESTON REGION ARTS - TO NURTURE, DEVELOP AND STRENGTHEN THE CAPACITIES OF SMALL ARTS ORGANIZATIONS OF ALL DISCIPLINES IN THE LOWCOUNTRY OF SOUTH CAROLINA.	44,030
4 LOWCOUNTRY - LAND CONSERVATION - TO COORDINATE REGIONAL LAND CONSERVATION EFFORTS IN THE LOWCOUNTRY OF SOUTH CAROLINA.	16,975

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 . . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	165,098,701
b	Average of monthly cash balances			1b	5,644,010
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	170,742,711
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	170,742,711
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	2,561,141
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	168,181,570
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	8,409,079

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.)

1	Minimum investment return from Part IX, line 6			1	8,409,079
2a	Tax on investment income for 2022 from Part V, line 5	2a	64,023		
b	Income tax for 2022. (This does not include the tax from Part V.)	2b			
c	Add lines 2a and 2b			2c	64,023
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	8,345,056
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	8,345,056
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1			7	8,345,056

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	10,488,901
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	10,488,901

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

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				8,345,056
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2022 only.			324,105	
b Total for prior years: 20 ___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2018.				
b From 2019.				
c From 2020.				
d From 2021.				
e From 2022.				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ $ 10,488,901				
a Applied to 2022, but not more than line 2a			324,105	
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 2023 distributable amount				8,345,056
e Remaining amount distributed out of corpus	1,819,740			
5 Excess distributions carryover applied to 2023. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,819,740			
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 2022. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				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 2018 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2024.** Subtract lines 7 and 8 from line 6a	1,819,740			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021. . . .				
d Excess from 2022				
e Excess from 2023	1,819,740			

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, 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) 2023	**(b)** 2022	**(c)** 2021	**(d)** 2020	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, 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 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).)

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.

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. See instructions

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

GAYLORD AND DOROTHY DONNELLEY FOUND
35 EAST WACKER DRIVE SUITE 2600
CHICAGO,IL 60601
(312) 977-2700

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

ORGANIZATIONS APPLY FOR GRANTS USING AN ONLINE SYSTEM LINKED FROM THE GAYLORD AND DOROTHY DONNELLEY FOUNDATION'S WEBSITE (WWW.GDDF.ORG).

c Any submission deadlines:

11:59PM ET ON THE DEADLINES POSTED ON THE FOUNDATION'S WEBSITE.

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

SEE WEBSITE FOR MORE INFORMATION.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	337,816	
4 Dividends and interest from securities			14	556,667	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,693,965	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME			01	3,220	
b PARTNERSHIP INCOME		-426,933	14	1,244,293	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-426,933		5,835,961	0

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 5,409,028

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVI Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d 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.

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

Sign Here

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.

▶ Signature of officer or trustee — Date 2024-11-12 — ▶ Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
J CALVIN MARKS				P01226973
Firm's name ▶ JOHNSON LAMBERT LLP				Firm's EIN ▶52-1446779
Firm's address ▶ 4242 SIX FORKS ROAD SUITE 1500 RALEIGH, NC 27609				Phone no. (919) 719-6400

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING EXPENSES	178,234	0	0	148,234

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VANGUARD SHORT TERM-SECURITIES (CORPORATE BONDS)	9,866,230	9,866,230

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1607 CAPITAL INTERNATIONAL EQUITY FUND	14,849,375	14,849,375
NITORUM OFFSHORE FUND LTD CL A SUB CL	4,508,224	4,508,224
WGI EMERGING MARKETS SMALLER	4,293,919	4,293,919
STEWART INVESTORS GLOBAL EMERGING MARKETS FUND	4,304,043	4,304,043
NU HOLDINGS	35,755	35,755

TY 2023 IRS 990 e-File Render

Name:	GAYLORD AND DOROTHY DONNELLEY FOUNDATION
EIN:	36-6108460
US Government Securities - End of Year Book Value:	4,393,862
US Government Securities - End of Year Fair Market Value:	4,393,862
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
645 VENTURES III, L.P.	FMV	1,500,511	1,500,511
ABDIEL QUALIFIED OFFSHORE PARTNERS	FMV	5,550,872	5,550,872
AEGON AM	FMV	7,186,061	7,186,061
AUDAX PRIVATE EQUITY FUND VI B LP	FMV	1,652,856	1,652,856
BASE 10 ADVANCEMENT INITIATIVE I, LP	FMV	2,332,300	2,332,300
BASE 10 ADVANCEMENT INITIATIVE II, LP	FMV	283,954	283,954
BASE10 PARTNERS III, L.P.	FMV	1,114,647	1,114,647
BEACON CAPITAL STRATEGIC PTNRS FUND VI	FMV	10,807	10,807
CF VARADERO INTL, LTD CL A-1 SER 0820	FMV	5,016,220	5,016,220
CF VARADERO INTL, LTD CL A-1 SER 1021	FMV	2,249,437	2,249,437
ECOSYSTEMS INVESTMENT PARTNERS III	FMV	1,324,267	1,324,267
FEG PRIVATE OPPORTUNITIES FUND	FMV	12,963,005	12,963,005
FORTRESS CREDIT OPPORTUNITIES FUND V EXP	FMV	1,662,776	1,662,776
G2VP II LLC	FMV	1,887,059	1,887,059
GMO CLIMATE CHANGE FUND	FMV	2,977,111	2,977,111
GQG PARTNERS INTERNATIONAL EQUITY FUND	FMV	10,143,004	10,143,004
GREENBACKER RENEWABLE ENERGY COMPANY II	FMV	5,321,287	5,321,287
HBK OFFSHORE FUND	FMV	6,433,443	6,433,443
IMPAX GLOBAL RESOURCE OPT FUND LP	FMV	4,434,574	4,434,574
INDUSTRY VENTURES PARTNERSHIP HOLDINGS V	FMV	3,276,606	3,276,606
INDUSTRY VENTURES PARTNERSHIP VI	FMV	1,158,357	1,158,357
INDUSTRY VENTURES PTSHP HOLDINGS IV LP	FMV	4,937,254	4,937,254
JMI EQUITY FUND IX-A	FMV	2,415,042	2,415,042
KELSO INVESTMENT ASSOC FUND VIII SOP	FMV	25,724	25,724
KELSO INVESTMENT ASSOC VIII SENTINEL	FMV	52,218	52,218
KELSO INVESTMENT ASSOCIATES VIII LP	FMV	151,709	151,709
KELSO INVESTMENT ASSOCIATES VIII OWL LP	FMV	3,778	3,778
KELSO INVESTMENT FUND VIII (POWER)	FMV	1	1
KIA VIII (CHARIOT)	FMV	519	519
KIA VIII (INTERNATIONAL)	FMV	5,113	5,113
LYME FOREST FUND IV, LP	FMV	1,151,300	1,151,300
LYME FOREST FUND V FB LP	FMV	2,371,811	2,371,811
MAP HERITAGE FUND	FMV	2,613,945	2,613,945
MAVERICK FUND LTD.	FMV	402,155	402,155
METIS US EQUITY INDEX PORTFOLIO	FMV	19,091,893	19,091,893
NEW ENERGY CAPITAL INFRASTRUCTURE CREDIT	FMV	146,897	146,897
NORTHGATE IV (EM) LP	FMV	149,296	149,296
NORTHGATE IV (PE) LP	FMV	159,854	159,854
NORTHGATE IV (VC) LP	FMV	184,121	184,121
OWNERSHIP CAPITAL GLOBAL EQUITY FUND LP	FMV	7,602,020	7,602,020
RIVERVEST VENTURE FUND IV LP	FMV	1,579,074	1,579,074
RRG GLOBAL PARTNERS FUND	FMV	2,382,077	2,382,077
SHEPHERD INVESTMENTS FUND	FMV	124,647	124,647
SIGULAR GUFF DISTRESSED OPPORTUNITIES	FMV	364,371	364,371
SJF VENTURES IV LP	FMV	2,083,851	2,083,851
THE OVERLOOK PARTNERS FUND LP	FMV	4,893,265	4,893,265
VISION RIDGE SUSTAINABLE ASSET FND II LP	FMV	1,965,054	1,965,054
VISION RIDGE SUSTAINABLE ASSET FUND III,	FMV	1,624,122	1,624,122
WELLINGTON	FMV	7,955,195	7,955,195

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL EXPENSES	36,768	0	0	36,768

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITIES SOLD RECEIVABLES	621,335	806,699	806,699
ROU LEASE ASSET		623,570	623,570
CASH HOLDBACKS FROM INVESTMENT REDEMPTION	232,680	235,373	235,373
PROGRAM RELATED LOANS REC	3,200,000	0	0

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	12,674	0	0	11,937
CUSTODIAL FEES	62,316	62,316	0	0
DUES & PUBLICATIONS	38,277	3,258	0	35,019
EQUIPMENT/SOFTWARE SUPPORT	115,811	0	0	98,986
INSURANCE	28,735	0	0	28,735
MISCELLANEOUS	4,566	0	0	4,566
OFFICE SUPPLIES	10,307	0	0	9,584
POSTAGE	641	0	0	641
OPERATIONS CONTRACTS	3,221	0	0	3,221
HUMAN RESOURCES & RECRUITING	206,218	0	0	190,487
ADMINISTRATION CONTRACTS	90,107	47,736	0	39,046

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	3,220		3,220
PARTNERSHIP INCOME	817,360		817,360

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Description	Amount
NET UNREALIZED GAIN ON INVESTMENTS	9,549,056
PRIOR PERIOD ADJUSTMENT	78,304

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Description	Beginning of Year - Book Value	End of Year - Book Value
ROU LEASE LIABILITY	0	683,348
DEFERRED TAX LIABILITY	1,030,651	509,000
TENANT IMPROVEMENT ALLOWANCE	0	99,940
DEFERRED RENT LIABILITY	81,857	0
SECURITIES PURCHASED PAYABLES	71,830	0

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXP-CONSULTING EXPENSES	390,116	390,116	0	0
INVESTMENT EXP-MANAGEMENT FEES	220,797	220,797	0	0
DIR. CHARITABLE ACTIVITIES	214,106	0	0	193,836
BOARD-STAFF DEVELOPMENT	122,410	0	0	122,410
COMMUNICATIONS & WEBSITE	43,087	0	0	43,087

TY 2023 IRS 990 e-File Render

Name: GAYLORD AND DOROTHY DONNELLEY FOUNDATION

EIN: 36-6108460

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	286,620	0	0	260,454