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. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 09-01-2019 , and ending 08-31-2020

Name of foundation
WK Kellogg Foundation

A Employer identification number
38-1359264

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
One Michigan Ave East

B Telephone number (see instructions)
(269) 968-1611

City or town, state or province, country, and ZIP or foreign postal code
Battle Creek, MI 49017

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)* ▶$ 385,996,612

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)	356,300,719			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	3,340,993	7,386,844		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-5,987,922			
	b	Gross sales price for all assets on line 6a 152,372,820				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	200,362	1,787,987	0	
	12	**Total.** Add lines 1 through 11	353,854,152	9,174,831	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	3,469,725	77,942		3,391,783
	14	Other employee salaries and wages	22,230,749	495,267		21,737,965
	15	Pension plans, employee benefits	10,749,383	179,367		11,755,200
	16a	Legal fees (attach schedule)	1,212,692	133,556	0	1,126,808
	b	Accounting fees (attach schedule)	114,531	27,584	0	79,337
	c	Other professional fees (attach schedule)	23,421,646	3,307,572	0	22,498,342
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	169,511	71,209	0	0
	19	Depreciation (attach schedule) and depletion	2,986,136	0	0	
	20	Occupancy	2,088,966	4,447		1,995,656
	21	Travel, conferences, and meetings	2,160,982	17,583		2,111,907
	22	Printing and publications	199,289	19,371		224,919
	23	Other expenses (attach schedule)	6,412,689	10,798	0	6,926,044
	24	**Total operating and administrative expenses.** Add lines 13 through 23	75,216,299	4,344,696	0	71,847,961
	25	Contributions, gifts, grants paid	249,705,429			295,080,632
	26	**Total expenses and disbursements.** Add lines 24 and 25	324,921,728	4,344,696	0	366,928,593
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	28,932,424			
	b	**Net investment income** (if negative, enter -0-)		4,830,135		
	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			
	2	Savings and temporary cash investments	20,498,740	39,918,168	39,918,168
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	489,433	930,808	930,808
	10a	Investments—U.S. and state government obligations (attach schedule)	17,807,790	18,272,895	18,272,895
	b	Investments—corporate stock (attach schedule)	111,475,101	87,961,612	87,961,612
	c	Investments—corporate bonds (attach schedule)	9,779,205	12,769,544	12,769,544
	11	Investments—land, buildings, and equipment: basis ▶ 0			
		Less: accumulated depreciation (attach schedule) ▶ 0	0		0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	130,024,631	117,846,101	117,846,101
	14	Land, buildings, and equipment: basis ▶ 119,440,931			
		Less: accumulated depreciation (attach schedule) ▶ 70,239,402	47,913,048	49,201,529	49,201,529
	15	Other assets (describe ▶)	51,103,887	59,095,955	59,095,955
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	389,091,835	385,996,612	385,996,612
Liabilities	17	Accounts payable and accrued expenses	5,404,857	6,969,844	
	18	Grants payable	220,373,567	177,676,946	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	100,283,805	98,631,474	
	23	**Total liabilities**(add lines 17 through 22)	326,062,229	283,278,264	
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	42,626,392	80,294,808	
	25	Net assets with donor restrictions	20,403,214	22,423,540	
		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)	63,029,606	102,718,348	
	30	**Total liabilities and net assets/fund balances** (see instructions)	389,091,835	385,996,612	

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	63,029,606
2	Enter amount from Part I, line 27a	2	28,932,424
3	Other increases not included in line 2 (itemize) ▶	3	10,756,318
4	Add lines 1, 2, and 3	4	102,718,348
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	102,718,348

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	EQUITY AND FIXED INCOME SECURITIES	P		
b	CAPITAL GAINS/LOSSES FROM PASS THROUGH	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	152,372,820		160,797,802	-8,424,982
b	4,472,044			4,472,044
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a			0	-8,424,982
b			0	4,472,044
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-3,952,938
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	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	18,404,782	301,352,572	0.061074
2017	21,157,178	330,586,442	0.063999
2016	21,101,657	332,579,211	0.063449
2015	9,503,133	313,703,393	0.030293
2014	23,746,372	349,971,104	0.067852

2	**Total** of line 1, column (d)	2	0.286667
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.057333
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	274,776,653
5	Multiply line 4 by line 3	5	15,753,770
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	48,301
7	Add lines 5 and 6	7	15,802,071
8	Enter qualifying distributions from Part XII, line 4	8	376,343,199

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI 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	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	48,301
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	48,301
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	48,301
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 58,495		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 25,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	83,495
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	35,194
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 35,194 **Refunded** ▶	11	0

Part VII-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 Instructions for 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. ▶ $ _____ **(2)** On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
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		No
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 XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI, NM			
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	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

Part VII-A Statements Regarding Activities (continued)

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	Yes	
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	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶ www.wkkf.org

14 The books are in care of ▶ Donald Williamson Telephone no. ▶ (269) 968-1611

Located at ▶ One Michigan Ave East Battle Creek MI ZIP+4 ▶ 490174058

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 2019, 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			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
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? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(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)? ☐ Yes ☑ 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.) ☐ Yes ☑ 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
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	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 2019?	1c		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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☑ 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? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2019 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 2019.)*	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 2019?	4b		No

Part VII-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))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☑ Yes ☐ 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? ☐ Yes ☑ 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**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	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? ☑ Yes ☐ No			
	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? ☐ Yes ☑ 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? ☐ Yes ☑ 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? ☐ Yes ☑ No			

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

1 List all officers, directors, trustees, foundation managers and their compensation. See 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
LA JUNE MONTGOMERY TABRON One Michigan Ave East Battle Creek, MI 49017	PRESIDENT & CEO 40.000	832,400	189,325	2,613
KATHRYN KRECKE One Michigan Ave East Battle Creek, MI 49017	GENERAL COUNSEL & CORPORATE SECRETARY 40.000	438,425	78,794	2,613
CARLA THOMPSON PAYTON One Michigan Ave East Battle Creek, MI 49017	VP-STRATEGY 40.000	379,435	96,654	1,011
DONALD WILLIAMSON One Michigan Ave East Battle Creek, MI 49017	VP FOR FINANCE & TREASURER 40.000	389,465	84,813	1,641
JOEL WITTENBERG One Michigan Ave East Battle Creek, MI 49017	VP & CHIEF INVESTMENT OFFICER 40.000	945,000	144,251	291
MILTON CHEN One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	60,000	0	291
CELESTE CLARK One Michigan Ave East Battle Creek, MI 49017	TRUSTEE / CHIEF GOVERNANCE OFFICER 7.000	66,667	0	291
RODERICK GILLUM One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	60,000	0	291
CHRISTINA HANGER One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	55,000	0	267
CATHANN KRESS One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	60,000	0	291
RAMON MURGUIA One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	60,000	0	291
KHAN NEDD One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	60,000	0	291
RICHARD TSOUMAS One Michigan Ave East Battle Creek, MI 49017	TRUSTEE 7.000	63,333	0	291

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
CARLOS RANGEL One Michigan Ave East Battle Creek, MI 49017	DIR OF INVESTMENTS 40.000	460,024	102,422	540
NEAL GRAZIANO One Michigan Ave East Battle Creek, MI 49017	DIR OF INVESTMENTS 40.000	447,516	83,095	720
REGINALD SANDERS One Michigan Ave East Battle Creek, MI 49017	DIR OF INVESTMENTS 40.000	422,905	69,938	720
PAUL MARTINEZ One Michigan Ave East Battle Creek, MI 49017	CHIEF LDSHP STRAT 40.000	415,875	65,263	1,242
JOSEPH SCANTLEBURY One Michigan Ave East Battle Creek, MI 49017	VP PLACE-BASED PROG 40.000	303,123	88,777	10,537

Total number of other employees paid over $50,000 ▶ 202

Part VIII **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
PROPPER DALEY LLC 6380 WILSHIRE BLVD 15TH FLR LOS ANGELES,CA 90048	NATIONAL DAY OF RACIAL HEALING PRODUCTION	3,614,453
MCKINSEY & CO INC 300 EAST RANDOLPH SUITE 3100 CHICAGO,IL 60601	EXPANDING EQUITY PROJECT DEVELOPMENT & SUPPORT	2,450,000
INFORMATION TECHNOLOGY PARTNERS INC 3003 N SAN FERNANDO BLVD BURBANK,CA 91504	TECHNOLOGY CONTRACTOR	1,475,932
MAYER BROWN LLP 311 WEST MONROE ST CHICAGO,IL 60606	LEGAL SERVICES	742,869
MICHIGAN PUBLIC HEALTH INSTITUTE 2436 WOODLAKE CIR STE 300 OKEMOS,MI 48864	PROGRAM EVALUATION SERVICES	704,152

Total number of others receiving over $50,000 for professional services. . . . . ▶ 97

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 TRUTH, RACIAL HEALING & TRANSFORMATION (TRHT) / NATIONAL DAY OF RACIAL HEALING (NDORH) (SEE STATEMENT)	3,461,136
2 EXPANDING EQUITY (SEE STATEMENT)	2,450,000
3 SOLIDARITY COUNCIL ON RACIAL EQUITY (SCoRE) (SEE STATEMENT)	757,121
4 BATTLE CREEK PUBLIC SCHOOLS INITIATIVE (SEE STATEMENT)	113,174

Part IX-B **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 WAI`ANAE COMMUNITY RE-DEVELOPMENT CORPORATION - MA'O MA'ONA EXPANSION (SEE STATEMENT)	2,000,000
2 IFF REAL ESTATE HOLDINGS LLC - EXPANDING EARLY CHILDHOOD EDUCATION CENTER OPTIONS IN MICHIGAN (SEE STATEMENT)	1,500,000
All other program-related investments. See instructions. **3**	2,642,599
Total. Add lines 1 through 3 . . . . . ▶	6,142,599

Part X 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	166,281,893
b	Average of monthly cash balances			1b	24,854,127
c	Fair market value of all other assets (see instructions)			1c	87,825,049
d	**Total** (add lines 1a, b, and c)			1d	278,961,069
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	
3	Subtract line 2 from line 1d			3	278,961,069
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	4,184,416
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	274,776,653
6	**Minimum investment return.** Enter 5% of line 5			6	13,738,833

Part XI 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 X, line 6			1	13,738,833
2a	Tax on investment income for 2019 from Part VI, line 5	2a	48,301		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	48,301
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	13,690,532
4	Recoveries of amounts treated as qualifying distributions			4	2,097,935
5	Add lines 3 and 4			5	15,788,467
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	15,788,467

Part XII 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	366,928,593
b	Program-related investments—total from Part IX-B	1b	6,142,599
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	3,272,007
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	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	376,343,199
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	48,301
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	376,294,898

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				15,788,467
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 2017 , 2016 , 2015		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 0				
b From 2015. 0				
c From 2016. 875,875				
d From 2017. 0				
e From 2018. 251,200				
f **Total** of lines 3a through e.	1,127,075			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 376,343,199				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	359,589,429			
d Applied to 2019 distributable amount				15,788,467
e Remaining amount distributed out of corpus	965,303			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	361,681,807			
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				
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				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)	359,589,429			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	2,092,378			
10 Analysis of line 9:				
a Excess from 2015 0				
b Excess from 2016 875,875				
c Excess from 2017. . . . 0				
d Excess from 2018 251,200				
e Excess from 2019 965,303				

Part XIV Private Operating Foundations (see instructions and Part VII-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 2019, 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) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV 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:

CENTRAL PROPOSAL PROCESSING
ONE MICHIGAN AVE EAST
BATTLE CREEK, MI 49017
(269) 968-1611

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

APPLICATIONS SHOULD BE SUBMITTED THROUGH OUR WEBSITE, WWW.WKKF.ORG.

c Any submission deadlines:

PROPOSALS FOR GRANTS MAY BE SUBMITTED AT ANY TIME THROUGH THE WEBSITE, WWW.WKKF.ORG.

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

SEE "WHAT WE SUPPORT" ON OUR WEBSITE, WWW.WKKF.ORG.

Part XVI-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 PRI Interest					200,362
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					
4 Dividends and interest from securities			14	3,340,993	
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	901101	-139,169	18	-5,848,753	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-139,169		-2,507,760	200,362
13 **Total.** Add line 12, columns (b), (d), and (e)				13	-2,446,567

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

Part XVI-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 XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1a	REPRESENTS INTEREST RECEIVED FROM PROGRAM RELATED INVESTMENTS

Part XVII 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)	Yes	
(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
1a(1)	34,260	AFRICAN AMERICAN GREATER ALBUQUERQUE CHAMBER	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	192,500	AMERICAN INDIAN CHAMBER OF COMMERCE OF NEW MEXICO	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	200,000	COUNCIL OF DEVELOPMENT FINANCE AGENCIES	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	29,250	DINE LANGUAGE TEACHERS ASSOCIATION INC	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	150,000	FARMERS EDUC AND COOPERATIVE UNION OF AMERICA	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	5,000	NATL ASSOC FOR THE ADVANCEMENT OF COLORED PEOPLE	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	300,000	NATIONAL EDUCATION ASSOCIATION	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	31,248	NEW MEXICO CAREGIVERS IN ACTION	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	200,000	NUSENDA FEDERAL CREDIT UNION	PRI TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	81,702	PEOPLE'S ADVOCACY INSTITUTE	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS
1a(1)	428,745	UNITED STATES CHAMBER OF COMMERCE	GRANT TO FUND EXEMPT ORGANIZATION'S PROGRAMS

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 2021-06-03 | Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
Nicole Bencik				P00756195
Firm's name ▶ CROWE LLP				Firm's EIN ▶35-0921680
Firm's address ▶ 225 West Wacker Drive Suite 2600 Chicago, IL 606061224				Phone no. (312) 899-7000

Additional Data

Return to Form

Software ID: 19010655
Software Version: 2019v5.0

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2019

Name of the organization	**Employer identification number**
WK Kellogg Foundation	38-1359264

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

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

Name of organization
WK Kellogg Foundation

Employer identification number
38-1359264

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

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WK KELLOGG FOUNDATION TRUST ONE MICHIGAN AVE EAST BATTLE CREEK, MI 49017	$ 356,000,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	WK KELLOGG ANNUITY TRUST 111 WEST MONROE STREET CHICAGO, IL 60606	$ 300,719	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
WK Kellogg Foundation

Employer identification number
38-1359264

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

Name of organization
WK Kellogg Foundation

Employer identification number
38-1359264

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $ _____**

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Return to Form

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Software Version: 2019v5.0

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting fees	114,531	27,584		79,337

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount
DETROIT DEVELOPMENT FUND - ENTREPRENEURS OF COLOR FUND (SEE STATEMENT)	1,000,000
GLOBAL PARTNERSHIPS - IMPACT-FIRST DEVELOPMENT FUND (SEE STATEMENT)	1,000,000
VAMOS VENTURES - COMMUNITY WEALTH CREATION AND EDUCATION ACCESS (SEE STATEMENT)	250,000
NUSENDA FEDERAL CREDIT UNION - WIDENING ACCESS TO CAPITAL FOR MARGINALIZED POPULATIONS (SEE STATEMENT)	200,000
MACRO CONTENT FUND I LLC - NARRATIVE CHANGE FOR AFRICAN AMERICAN, LATINO AND MULTICULTURAL CONSUMERS (SEE STATEMENT)	192,599

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDINGS, LEASEHOLD IMPROVEMENTS & EQUIPMENT		94,595,318	67,253,266	SL	0	2,986,136			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation
EIN: 38-1355064
Software ID: 19010855
Software Version: 2019v5.0

Grantee's Name	Grantee's Address	Grant Amount	Grant Purpose	Recipient Relationship	Recipient Foundation Status	Grant Status	Grant Date	Results of the Foundation
African American Leadership Project Inc	4170 Colorado Blvd Denver, CO 80216	50,000	support the African American Chamber of Commerce to provide technical assistance to African American owned businesses		N	Grant	2020-05-01	To the knowledge of the foundation, the grantee organization is in good standing with the Internal Revenue Service and has complied with requirements established as a charitable organization by Revenue Ruling 75-384 (1975). See IRS Publication 557 (Tax-Exempt Status for Your Organization) and Publication 78 (Cumulative List of Organizations Described in Section 170(c) of the Code). To the knowledge of the foundation, the grantee organization has not been found to be a terrorist organization pursuant to Revenue Ruling 2003-115 (2003). To the knowledge of the foundation and based on information in the grantee's reports, the grantee has not violated any of the terms of the grant. Expenses totaling $0 were incurred during the grantee's reporting period. To the best of the foundation's knowledge, the grantee has not violated any provisions of its charter, articles of incorporation, or bylaws

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
EQUITY AND FIXED INCOME SECURITIES					152,372,820	158,360,742			-5,987,922	

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation
EIN: 38-1359264
Software ID: 19010655
Software Version: 2019v5.0

Identifier	Return Reference	Explanation
SUMMARY OF PROGRAM-RELATED INVESTMENTS	Form 990-PF, Part IX-B	LINE 1: WAI`ANAE COMMUNITY RE-DEVELOPMENT CORPORATION - MA'O MA'ONA EXPANSION ($2,000,000): EXPAND ORGANIC FRESH FOOD PRODUCTION THAT SUPPORTS LAND ACQUITISION BY INCREASING THE NUMBER OF NATIVE HAWAIIAN YOUTH ENGAGING IN CULTURAL PRESERVATION, JOB TRAINING, HIGHER EDUCATION, AND MENTORING PROGRAMS LINE 2: IFF REAL ESTATE HOLDINGS LLC - EXPANDING EARLY CHILDHOOD EDUCATION CENTER OPTIONS IN MICHIGAN ($1,500,000): INCREASE THE NUMBER OF HIGH-QUALITY EARLY LEARNING SLOTS FOR CHILDREN AND FAMILIES IN MICHIGAN BY DEVELOPING EARLY CHILDHOOD EDUCATION FACILITY PROTOTYPES THAT DEMONSTRATE HIGH-QUALITY AND LEADING EARLY CHILDHOOD EDUCATION PRACTICES LINE 3: DETROIT DEVELOPMENT FUND - ENTREPRENEURS OF COLOR FUND ($1,000,000): IMPROVE ACCESS TO CAPITAL FOR SMALL, MINORITY-OWNED CONTRACTORS AND NEIGHBORHOOD BUSINESSES WITH DEMONSTRATED GROWTH POTENTIAL BY PROVIDING PROGRAM-RELATED INVESTMENT LOAN CAPITAL GLOBAL PARTNERSHIPS - IMPACT-FIRST DEVELOPMENT FUND ($1,000,000): SUPPORT SMALLHOLDER FARMER ACCESS, TECHNICAL ASSISTANCE, AND WOMEN-CENTERED FINANCE AND EDUCATION, PRIMARILY IN SOUTHERN MEXICO AND HAITI VAMOS VENTURES - COMMUNITY WEALTH CREATION AND EDUCATION ACCESS ($250,000): ADDRESS BARIERS AND LIMITED INVESTMENT IN LATINX- AND OTHER DIVERSE START-UPS BY PROVIDING VENTURE CAPITAL FUNDING TO EARLY STAGE, DIVERSE-LED COMPANIES THAT ADDRESS CHALLENGES AND WILL PRIMARILY OR DISPROPORTIONATELY BENEFIT DIVERSE COMMUNITIES NUSENDA FEDERAL CREDIT UNION - WIDENING ACCESS TO CAPITAL FOR MARGINALIZED POPULATIONS ($200,000): IMPROVE ECONOMIC SECURITY OF VULNERABLE CHILDREN AND THEIR FAMILIES IN NEW MEXICO BY INCREASING ACCESS TO AFFORDABLE CAPITAL OF LOW INCOME ENTREPRENEURS, ENTREPRENEURS OF COLOR AND IMMIGRANT FAMILIES THROUGH DEVELOPING AND SCALING INNOVATIVE CAPITAL PRODUCTS MACRO CONTENT FUND I LLC - NARRATIVE CHANGE FOR AFRICAN AMERICAN, LATINO AND MULTICULTURAL CONSUMERS ($192,599): SUPPORT EFFORTS TO ADVANCE TRUTH, RACIAL HEALING AND TRANSFORMATION BY INCREASING OPPORTUNITIES FOR NARRATIVE CHANGE AND SHIFTING THE BALANCE OF RACIAL AND GENDER EQUITY AND DIVERSITY IN TRADITIONAL MEDIA
TOTAL EXPENSES AND DISBURSEMENTS	Form 990-PF, Part I, Line 26	THE W.K. KELLOGG FOUNDATION ("FOUNDATION") IS THE SOLE BENEFICIARY OF THE W.K. KELLOGG FOUNDATION TRUST ("TRUST"). AS A RESULT, DISBURSEMENTS ON THIS FORM 990-PF REFLECT DISTRIBUTIONS MADE FROM THE FOUNDATION'S OWN ASSETS AS WELL AS THE REDISTRIBUTION OF FUNDS RECEIVED FROM THE TRUST. THE NET ASSETS REFLECTED ON THE BALANCE SHEET IN PART II OF THE FORM 990-PF ARE THOSE OF THE FOUNDATION ONLY.
SUMMARY OF DIRECT CHARITABLE ACTIVITIES	Form 990-PF, Part IX-A	LINE 1: Truth, Racial Healing & Transformation (TRHT) / National Day of Racial Healing (NDORH) - The WKKF-led TRHT enterprise is a comprehensive, national and community-based process to plan for and bring about transformational and sustainable change, and to address the historic and contemporary effects of racism. TRHT seeks to unearth and jettison the deeply held, and often unconscious, beliefs created by racism - the main one being the belief in a "hierarchy of human value." The National Day of Racial Healing (NDORH) is a part of WKKF's TRHT effort. The day was established in 2017 by more than 550 US leaders who wanted to set aside a day to take action together and: 1) Find ways to reinforce and honor our common humanity and create space to celebrate the distinct differences that make our communities vibrant; 2) Acknowledge that there are still deep racial divisions in America that must be overcome and healed; and 3) Commit to engaging people from all racial, ethnic, religious and identity groups in genuine efforts to increase understanding, communication, caring and respect for one another. LINE 2: EXPANDING EQUITY - Expanding Equity is a transformational program for advancing racial equity, diversity and inclusion in the corporate sector. It offers the tools, knowledge and human-centered approaches for cultivating workplaces that attract, develop, retain and promote diverse talent - delivering benefits for a company's employees and bottom line. Expanding Equity builds on WKKF's decades-long efforts to advance racial equity internally and in communities. As we focus on helping communities become more just and equitable for children and families, this work enables us to work with companies and employers more directly. Our hope is that it will complement our grantmaking, impact investing and other efforts to transform the workplaces where employees of color share their talents. LINE 3: SOLIDARITY COUNCIL ON RACIAL EQUITY (SCoRE) - WKKF has an enduring commitment to racial equity, and we know that for children to thrive, their communities need to be equitable places of opportunity. Yet, we live in a world that continues to favor some human beings over others; one that advances opportunities for a few at the expense of too many. At this moment, although many hunger for unity, no one voice has the power or reach to draw people together around equity. The inaugural Solidarity Council on Racial Equity (SCoRE) has been formed in response - to inspire more people to actively pursue equity. SCoRE members are recognized global change leaders in advocacy, the arts, business, education and media. Each stands at the forefront of equity in the public arena. Each is celebrated in his or her professional sphere. Each brings a stirring voice to conversations in the public arena, one that resonates with the Foundation's values and commitment to racial equity. As part of the SCoRE, these powerful voices are joining together to reach beyond familiar circles. In partnership with WKKF, they are contributing insight and creative energy to advance racial equity and create a platform for collective action. At the inaugural gathering, SCoRE members came together and showcased the breadth of members' experiences and commitment to racial equity. In the course of discussion, members shared views of solidarity and identified strong themes for shared work going forward - including wider, steady outreach to draw more people into positive action around racial equity, and a desire for continue focus on racial healing and narrative change. LINE 4: BATTLE CREEK PUBLIC SCHOOLS INITIATIVE - This initiative will span five years and attempts to improve student achievement. As a first chapter in this five-year

Identifier	Return Reference	Explanation
		endeavor, this initiative will improve the district and community. This will increase collaboration with the district and community leaders as well as students and parents.
QUALIFICATION UNDER SEC. 4940(E) FOR REDUCED TAX ON NET INVESTMENT INCOME	Form 990-PF, Part VI, Line1	TAX YEAR 2018: $364,777,169 PART XII, LINE 6 (346,372,387) PART XIII LINE 4C $18,404,782 SEE NOTE* TAX YEAR 2017: $426,141,815 PART XII, LINE 6 (404,984,637) PART XIII LINE 4C $21,157,178 SEE NOTE* TAX YEAR 2016: $432,567,167 PART XII, LINE 6 (411,465,510) PART XIII LINE 4C $21,101,657 SEE NOTE* TAX YEAR 2015: $397,982,572 PART XII, LINE 6 (388,479,439) PART XIII LINE 4C $9,503,133 SEE NOTE* TAX YEAR 2014: $379,680,402 PART XII, LINE 6 (355,934,030) PART XIII LINE 4C $23,746,372 SEE NOTE* *NOTE: AMOUNTS RECEIVED FROM W.K. KELLOGG FOUNDATION TRUST, TREATED AS DISTRIBUTIONS OUT OF CORPUS TO SATISFY REQUIREMENTS IMPOSED BY TREASURY REGULATION SECTION 53.4942(A)-3(C).
AMOUNT TREATED AS DISTRIBUTIONS OUT OF CORPUS	Form 990-PF, Part XIII, Line 4c	ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS THE W.K. KELLOGG FOUNDATION HEREBY ELECTS, PURSUANT TO TREASURY REG. SECTION 53.4942(A)-3(D)(2) AND THE INSTRUCTIONS FOR FORM 990-PF, PART XIII, LINE 4C, TO TREAT $359,589,429 OF ITS QUALIFYING DISTRIBUTIONS FOR THE TAXABLE YEAR ENDING AUGUST 31, 2020 (REPRESENTING DISTRIBUTIONS MADE TO THE FOUNDATION BY THE W.K. KELLOGG FOUNDATION TRUST DURING THE TAXABLE YEARS ENDING AUGUST 31, 2019 AND 2020) AS DISTRIBUTIONS OUT OF CORPUS IN CONNECTION WITH THE "PASS THROUGH" REQUIREMENTS IMPOSED UPON THE FOUNDATION UNDER TREASURY REG. SECTION 53.4942(A)-3(C).
TRANSACTIONS WITH CONTROLLED ENTITY WITHIN THE MEANING OF SECTION 512(B)(13)	Form 990-PF, Part VII, Section A Line11	METIS EQUITY TRUST - METIS GLOBAL MICRO CAP PORTFOLIO: $(501,984) NET INCOME/(LOSS) PER SCHEDULE K-1* *NET INCOME/(LOSS) PER SCHEDULE K-1 INCLUDES: INTEREST INCOME, DIVIDEND INCOME, SHORT-TERM AND LONG-TERM CAPITAL GAINS/(LOSSES), OTHER/PORTFOLIO INCOME AND DEDUCTIONS, AND FOREIGN TAX EXPENSE
DISTRIBUTION TO A DONOR ADVISED FUND	Form 990-PF, Part VII, Section A Line12	THE W.K. KELLOGG FOUNDATION MADE GRANTS DURING THE TAX YEAR TO VARIOUS DONOR ADVISED FUNDS (DAFS) AT COMMUNITY FOUNDATIONS, COLLECTIVELY AMOUNTING TO LESS THAN 1% OF THE FOUNDATION'S TOTAL GRANTS PAID DURING THE YEAR. THESE GRANTS ALLOWED FOUNDATION TRUSTEES TO GAIN ADDITIONAL EXPERIENCE IN GRANT-MAKING, AS WELL AS LENDING THEIR EXPERTISE TO COMMUNITY FOUNDATIONS, BY RECOMMENDING PUBLIC CHARITIES TO RECEIVE THE DAFS DISTRIBUTIONS. IN ADDITION, THE FOUNDATION MADE A LIMITED NUMBER OF GRANTS DURING THE TAX YEAR TO DAFS AT PUBLIC CHARITIES TO FUND SPECIFIC CHARITABLE PROJECTS, ALL OF WHICH REQUIRE FUNDS TO BE EXPENDED DURING THE GRANT TERM. ALL OF THE DAFS ARE COMMITTED FOR PURPOSES DESCRIBED IN SECTION 170(C)(2)(8) OF THE INTERNAL REVENUE CODE AND ARE CONTROLLED BY THE ORGANIZATIONS THAT MAINTAIN THE DAFS. AS SUCH, THESE GRANTS TO THE DAFS ARE TREATED AS QUALIFYING DISTRIBUTIONS BY THE FOUNDATION.

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate Bonds	12,769,544	12,769,544

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Corporate Stock - Public Equity Securities	87,961,612	87,961,612

TY 2019 IRS 990 e-File Render

Name:	WK Kellogg Foundation
EIN:	38-1359264
Software ID:	19010655
Software Version:	2019v5.0
US Government Securities - End of Year Book Value:	18,272,895
US Government Securities - End of Year Fair Market Value:	18,272,895
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Private Equity and Real Estate Funds	FMV	85,975,048	85,975,048
Hedge and Commingled Funds	FMV	31,871,053	31,871,053

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	17,498,617		17,498,617	17,498,617
BUILDINGS	55,259,200	39,836,202	15,422,998	15,422,998
LEASEHOLD IMPROVEMENTS	7,715,762	3,088,811	4,626,951	4,626,951
EQUIPMENT	31,620,355	27,314,389	4,305,966	4,305,966
Other	7,346,997		7,346,997	7,346,997

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	1,212,692	133,556		1,126,808

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
W.K. Kellogg Annuity Trust	19,083,026	21,056,058	21,056,058
Estate of Bertha Loveland Selmon Trust	1,320,188	1,367,482	1,367,482
Program Related Investments	29,839,848	36,085,639	36,085,639
Accrued Interest and Dividends Receivable	410,362	329,983	329,983
Receivable from W.K. Kellogg Foundation Trust	450,463	256,793	256,793

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative & Office	1,216,308	10,678		1,832,285
Equipment / Software	4,232,994	120		4,130,372
Corporate Memberships	664,582			664,582
Insurance	298,805			298,805

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRI Interest	200,362	200,362	
Other Income from pass through		1,587,625	

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Description	Amount
Change in unrealized gains on investments	8,735,992
Change in unrealized gains on irrevocable trusts	2,020,326

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Post Retirement Liability	99,474,669	97,626,315
Deferred Excise Tax Liability	809,136	1,005,159

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management / Bank Fees	70,312	2,620,891		24,656
Consulting & Professional Fees	22,328,110	686,681		21,450,462
Contracted Support	1,023,224			1,023,224

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise & Income Taxes	169,511			
Tax from pass through		71,209		

TY 2019 IRS 990 e-File Render

Name: WK Kellogg Foundation

EIN: 38-1359264

Software ID: 19010655

Software Version: 2019v5.0

Name	US / Foreign Address	EIN	Description	Amount
METIS EQUITY TRUST - METIS GLOBAL MICRO CAP PORTFOLIO	11988 EL CAMINO REAL SUITE 550 SAN DIEGO, CA 92130	30-0791562	SEE SUPPLEMENTAL INFORMATION	501,984
Total				