

990-PF

Form
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

2024

Open to Public Inspection

For calendar year 2024, or tax year beginning 01-01-2024 , and ending 12-31-2024

Name of foundation THE EMILY BENATAR FOUNDATION		A Employer identification number 47-2369180
Number and street (or P.O. box number if mail is not delivered to street address) 2522 WEBSTER STREET	Room/suite	B Telephone number (see instructions) (650) 387-4990
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94301		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) ▶\$ <u>12,957,574</u>	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	295	295		
	4 Dividends and interest from securities	179,206	179,206		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	306,070			
	b Gross sales price for all assets on line 6a _____	448,610			
	7 Capital gain net income (from Part IV, line 2)		404,856		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-13,728	0	2,752	
	12 Total. Add lines 1 through 11	471,843	584,357	2,752	
	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	273	137	0	136
	b Accounting fees (attach schedule)	3,620	1,810	0	1,810
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	111,275	111,250	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	72,976	71,655	1,321	0
	24 Total operating and administrative expenses. Add lines 13 through 23	188,144	184,852	1,321	1,946
	25 Contributions, gifts, grants paid	335,681			335,681
	26 Total expenses and disbursements. Add lines 24 and 25	523,825	184,852	1,321	337,627
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-51,982			
	b Net investment income (if negative, enter -0-)		399,505		
	c Adjusted net income (if negative, enter -0-)			1,431	

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	2,672,632	2,247,115	2,247,115	
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	6,008,837	6,375,465	10,438,213	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	265,339	272,246	272,246	
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,946,808	8,894,826	12,957,574		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22).	0	0		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐					
	and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions				
	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	0	0		
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0		
	28	Retained earnings, accumulated income, endowment, or other funds	8,946,808	8,894,826		
	29	Total net assets or fund balances (see instructions)	8,946,808	8,894,826		
30	Total liabilities and net assets/fund balances (see instructions)	8,946,808	8,894,826			

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	8,946,808
2	Enter amount from Part I, line 27a	2	-51,982
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	8,894,826
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	8,894,826

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 INVANTI ECONOMIC RESILIENCE FUND I, L.P	P	2020-05-05	2024-12-31
b GRAIL INC - 0.1666	P	2023-02-13	2024-06-25
c GRAIL INC - 232	P	2023-02-13	2024-09-26
d TESLA INC - 1200	D	2016-06-28	2024-08-14
e TESLA INC - 400	D	2016-06-28	2024-08-14
TESLA INC - 200	D	2016-06-28	2024-08-22
TESLA INC - 360	D	2015-01-05	2024-08-22

(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		7,143	-7,143
b	3		3
c	3,104	7,232	-4,128
d	238,200	16,153	222,047
e	82,608	5,384	77,224
	44,534	2,692	41,842
	80,161	5,150	75,011

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			-7,143
b			3
c			-4,128
d			222,047
e			77,224
			41,842
			75,011

2 Capital gain net income or (net capital loss)		2		404,856
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		

Part V

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

1 a

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)

1

5,553

b

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

2

0

3

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3

5,553

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

5,553

6

Credits/Payments:

6a

8,313

6b

0

6c

10,000

6d

0

7

Total credits and payments. Add lines 6a through 6d

7

18,313

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

12,760

11

Enter the amount of line 10 to be: Credited to 2025 estimated tax
12,760

Refunded

11

0

Part VI-A

Statements Regarding Activities

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?		Yes	No
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.			No
	<i>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.</i>			
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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE, CA			
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? <i>If "No," attach explanation</i> .	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 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. <i>If "Yes," complete Part XIII</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	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)? <i>If "Yes," attach schedule. See instructions.</i>	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? <i>If "Yes," attach statement. See instructions</i>	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTPS://WWW.EMILYBENATAR.COM/	13	Yes	
14	The books are in care of ▶ DARRELL BENATAR Telephone no. ▶ (650) 387-4990 Located at ▶ 2522 WEBSTER STREET PALO ALTO CA ZIP+4 ▶ 94301			
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			
16	At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. <i>If "Yes", enter the name of the foreign country</i> ▶	16	Yes	No
				No

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

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

- 1a** During the year did the foundation (either directly or indirectly):
- (1)** Engage in the sale or exchange, or leasing of property with a disqualified person?
 - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
 - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
 - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
 - (5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
 - (6)** Agree to pay money or property to a government official? (**Exception.** Check "No" if the 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.)
- 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
- 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 2024?
- 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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?
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.)
 - 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?
- b** If "Yes," did it have excess business holdings in 2024 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 2024.*)
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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 2024?

	Yes	No
1a(1)		No
1a(2)		No
1a(3)		No
1a(4)		No
1a(5)		No
1a(6)		No
1b		
1d		No
2a		No
2b		
3a		No
3b		
4a		No
4b		No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
	(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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	5d		
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? If "Yes" to 6b, file Form 8870.	6b		No
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
DARRELL BENATAR 2522 WEBSTER STREET PALO ALTO, CA 94301	SECRETARY, TREASURER 1.00	0	0	0
ISABEL BENATAR 2314 SE SHERMAN ST PORTLAND, OR 972145560	DIRECTOR 1.00	0	0	0
LISA BENATAR 2522 WEBSTER STREET PALO ALTO, CA 94301	PRESIDENT 1.00	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
NONE				
Total number of other employees paid over \$50,000.				0

Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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	
2	
3	
4	

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	

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	9,369,442
b	Average of monthly cash balances.	1b	2,309,086
c	Fair market value of all other assets (see instructions).	1c	268,793
d	Total (add lines 1a, b, and c).	1d	11,947,321
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	11,947,321
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	179,210
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	11,768,111
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	588,406

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	588,406
2a	Tax on investment income for 2024 from Part V, line 5.	2a	5,553
b	Income tax for 2024. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	5,553
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	582,853
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	582,853
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	582,853

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	337,627
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	337,627

Part XII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				582,853
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only.			0	
b Total for prior years: 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2024:				
a From 2019.	68,644			
b From 2020.	265,848			
c From 2021.	122,809			
d From 2022.	199,872			
e From 2023.	39,234			
f Total of lines 3a through e.	696,407			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ \$ 337,627				
a Applied to 2023, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2024 distributable amount				337,627
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2024. (If an amount appears in column (d), the same amount must be shown in column (a).)	245,226			245,226
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	451,181			
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 2023. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				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 2019 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a	451,181			
10 Analysis of line 9:				
a Excess from 2020	89,266			
b Excess from 2021	122,809			
c Excess from 2022.	199,872			
d Excess from 2023	39,234			
e Excess from 2024				

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, 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)

Form **990-PF** (2024)

Part

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ADA'S CAFE 3700 MIDDLEFIELD RD PALO ALTO,CA 94303	NONE	P C	GENERAL & UNRESTRICTED	7,500
ALL MAY SEE FOUNDATION 490 ILLINOIS STREET 3RD FLOOR SAN FRANCISCO,CA 94158	NONE	P C	GENERAL & UNRESTRICTED	5,000
AMERICAN HEART ASSOCIATION 1111 BROADWAY SUITE 1360 OAKLAND,CA 94607	NONE	P C	GENERAL & UNRESTRICTED	1,000
AMERICAN INDEPENDENT FOUNDATION PO BOX 23262 WASHINGTON,DC 23262	NONE	P C	GENERAL & UNRESTRICTED	50,000
BAY AREA FRIENDSHIP CIRCLE 3921 FABIAN WAY A023 PALO ALTO,CA 94303	NONE	P C	GENERAL & UNRESTRICTED	1,250
BAY AREA LEGAL AID 1735 TELEGRAPH AVENUE OAKLAND,CA 94612	NONE	P C	GENERAL & UNRESTRICTED	6,000
BOYS AND GIRLS CLUB OF OAKLAND 8530 INTERNATIONAL BLVD OAKLAND,CA 94621	NONE	P C	GENERAL & UNRESTRICTED	2,500
CONARD HOUSE 1385 MISSION ST STE 200 SAN FRANCISCO,CA 94103	NONE	P C	GENERAL & UNRESTRICTED	1,500
EAST PALO ALTO TENNIS AND TUTORING PO BOX 60597 PALO ALTO,CA 94306	NONE	P C	GENERAL & UNRESTRICTED	5,000
ECUMENICAL HUNGER PROGRAM 2411 PULGAS AVE EAST PALO ALTO,CA 94303	NONE	P C	GENERAL & UNRESTRICTED	3,000
ELIZA GROVER MEMORIAL FUND 705 HOBART ST MENLO PARK,CA 94025	NONE	P C	GENERAL & UNRESTRICTED	1,000
EMBARCADERO MEDIA FOUNDATION 2345 YALE ST FL 1 PALO ALTO,CA 94306	NONE	P C	GENERAL & UNRESTRICTED	3,000
ENVIRONMENTAL DEFENSE FUND PO BOX 98051 WASHINGTON,DC 20090	NONE	P C	GENERAL & UNRESTRICTED	5,000
FILMMAKERS COLLABORATIVE 145 9TH ST STE 310 SAN FRANCISCO,CA 94103	NONE	P C	GENERAL & UNRESTRICTED	5,000
FOOTHILL-DE ANZA COMMUNITY COLLEGES FOUNDATION 12345 EL MONTE RD LOS ALTOS HILLS,CA 94022	NONE	P C	GENERAL & UNRESTRICTED	500
	NONE	P C	GENERAL &	2,500

GIFFORDS LAW CENTER 268 BUSH STREET 555 SAN FRANCISCO,CA 94104			UNRESTRICTED	
GIVEDIRECTLY PO BOX 3221 NEW YORK,NY 10008	NONE	P C	GENERAL & UNRESTRICTED	10,000
I KNOW JOE PO BOX 774 PACIFICA,CA 94044	NONE	P C	GENERAL & UNRESTRICTED	500
INSIGHT MEDITATION CENTER OF THE PENINSULA 108 BIRCH ST REDWOOD CITY,CA 94062	NONE	P C	GENERAL & UNRESTRICTED	12,750
KARA 457 KINGSLEY AVE PALO ALTO,CA 94301	NONE	P C	GENERAL & UNRESTRICTED	5,000
KAREN CRESPO 1710 E STUART AVE WEST COVINA,CA 91791	NONE	I	PAYMENT OF MEDICAL EXPENSES - AMPUTEE	1,892
KQED 2601 MARIPOSA ST SAN FRANCISCO,CA 94110	NONE	P C	GENERAL & UNRESTRICTED	500
LIVEMOVES 2550 GREAT AMERICA WAY SUITE 201 SANTA CLARA,CA 95054	NONE	P C	GENERAL & UNRESTRICTED	2,500
LUMOS FOUNDATION USA INC 557 BROADWAY NEW YORK,NY 10012	NONE	P C	GENERAL & UNRESTRICTED	5,000
MIDDLE EAST MEDIA RESEARCH INSTITUTE INC PO BOX 27837 WASHINGTON,DC 20038	NONE	P C	GENERAL & UNRESTRICTED	500
NATIONAL AUDUBON SOCIETY 225 VARICK ST FL 7 NEW YORK,NY 10014	NONE	P C	GENERAL & UNRESTRICTED	258
NATIONAL RELIGIOUS CAMPAIGN AGAINST TORTURE PO BOX 91820 WASHINGTON,DC 20090	NONE	P C	GENERAL & UNRESTRICTED	1,000
NEPAL YOUTH FOUNDATION 3030 BRIDGEWAY STE 325 SAUSALITO,CA 94103	NONE	P C	GENERAL & UNRESTRICTED	15,000
NUTRITION FACTS PO BOX 11400 TAKOMA PARK,MD 20913	NONE	P C	GENERAL & UNRESTRICTED	5,000
OUR CHILDREN'S TRUST 1216 LINCOLN ST EUGENE,OR 97401	NONE	P C	GENERAL & UNRESTRICTED	2,500
PALO ALTO ART CENTER FOUNDATION 1313 NEWELL ROAD PALO ALTO,CA 94303	NONE	P C	GENERAL & UNRESTRICTED	15,000
PALO ALTO HUMANE SOCIETY 4000 MIDDLEFIELD RD STE D1 PALO ALTO,CA 94303	NONE	P C	GENERAL & UNRESTRICTED	1,000

PALO ALTO UNIFIED SCHOOL DISTRICT 25 CHURCHILL AVENUE PALO ALTO,CA 94306	NONE	P C	GENERAL & UNRESTRICTED	3,165
PENINSULA OPEN SPACE TRUST 222 HIGH STREET PALO ALTO,CA 94301	NONE	P C	GENERAL & UNRESTRICTED	1,000
PHILANTHROPIC VENTURES FOUNDATION - BRIGHT MINDS AFRICA 1222 PRESERVATION PARK WAY OAKLAND,CA 94612	NONE	P C	GENERAL & UNRESTRICTED	63,293
PHILANTHROPIC VENTURES FOUNDATION - LESEDI SCHOOLS & CLINIC 1222 PRESERVATION PARK WAY OAKLAND,CA 94612	NONE	P C	GENERAL & UNRESTRICTED	1,580
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAM ST 10TH FLOOR NEW YORK,NY 10038	NONE	P C	GENERAL & UNRESTRICTED	2,500
PLAYWORKS EDUCATION ENERGIZED 2155 S BASCOM AVE STE 201 CAMPBELL,CA 95008	NONE	P C	GENERAL & UNRESTRICTED	5,000
PROJECT INVENT 2261 MARKET STREET 4624 SAN FRANCISCO,CA 94114	NONE	P C	GENERAL & UNRESTRICTED	5,000
REPRODUCTIVE FREEDOM FOR ALL 1725 EYE STREET NW SUITE 900 WASHINGTON,DC 20006	NONE	P C	GENERAL & UNRESTRICTED	1,000
RISE-REACHING AND INSPIRING SUCCESS THROUGH EDUCATION CORP 1070 BEECH STREET EAST PALO ALTO,CA 94303	NONE	P C	GENERAL & UNRESTRICTED	250
SF-MARIN FOOD BANK 900 PENNSYLVANIA AVE SAN FRANCISCO,CA 94107	NONE	P C	GENERAL & UNRESTRICTED	15,000
SISTER DISTRICT ACTION NETWORK 440 N BARRANCA AVE 8737 COVINA,CA 91723	NONE	N C	GENERAL & UNRESTRICTED	5,000
SOS OUTREACH 450 MILLER RANCH ROAD EDWARDS,C O 81632	NONE	P C	GENERAL & UNRESTRICTED	625
TAHOE FUND 948 INCLINE WAY INCLINE VILLAGE,NV 89451	NONE	P C	GENERAL & UNRESTRICTED	1,000
THE ART OF YOGA PROJECT 555 BRYANT STREET 232 PALO ALTO,CA 94301	NONE	P C	GENERAL & UNRESTRICTED	1,000
THE VOTER PARTICIPATION CENTER 1707 L STREET WASHINGTON,DC 20036	NONE	P C	GENERAL & UNRESTRICTED	50,000
TRC GIVING TREE 606 VALLEY WAY MILPITAS,CA 95035	NONE	P C	GENERAL & UNRESTRICTED	1,000
	NONE	P C	GENERAL &	500

TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET ROOM 305 PHILADELPHIA, PA 19104			UNRESTRICTED	
VARIOUS CHARITIES - HOTEL SLO LLC PASSTHROUGH 580 SECOND STREET SUITE 260 OAKLAND, CA 94607	NONE	P C	GENERAL & UNRESTRICTED	18
WIKIMEDIA FOUNDATION 1 MONTGOMERY STREET SUITE 1600 SAN FRANCISCO, CA 94104	NONE	P C	GENERAL & UNRESTRICTED	600
Total ▶ 3a				335,681
b Approved for future payment				
Total ▶ 3b				0

Enter gross amounts unless otherwise indicated.

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	295	
4 Dividends and interest from securities				14	179,206	
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	306,070	
9 Net income or (loss) from special events:						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a 1604 MORRO STREET, LLC			536			
b HOTEL SLO, LLC			-17,016			
c HOTEL SLO, LLC-TAX EXEMPT INCOME				14	2,752	
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . .			-16,480		488,323	

[illegible]

Part XVI

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

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.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets. . . .

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

	2025-05-29
Signature of officer or trustee	Date

2025-05-29

Title

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

See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	BRYAN D BLYTHE		2025-05-29		P01058857
	Firm's name ▶ BRYAN D BLYTHE CPA INC				Firm's EIN ▶ 88-062770
	Firm's address ▶ 1770 POST STREET 240 SAN FRANCISCO, CA 94115				Phone no. (650) 374-1847

Additional Data

Return to Form

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION
EIN: 47-2369180

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,620	1,810	0	1,810

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION
EIN: 47-2369180

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMAZON COM	445,181	965,316
APPLE INC	47,741	575,966
BERKSHIRE HATHAWAY INC DEL	234,864	426,083
HOME DEPOT INC	99,484	155,596
ALPHABET INC	422,860	851,093
ANALOG DEVICES INC	262,891	326,126
BOOKING HOLDINGS INC	286,466	591,242
BROADRIDGE FINL SOLU	289,098	426,406
CHIPOTLE MEXICAN GRL	243,813	455,265
FASTENAL CO	152,445	207,604
FERRARI N V	232,250	373,859
FIRST AMER FINL	185,379	190,130
HOME DEPOT INC	197,560	240,785
IDEX CORP	214,746	203,011
ILLUMINA INC	280,557	186,147
LANDSTAR SYS INC	183,460	171,001
MASIMO CORP	287,924	286,465
MASTERCARD INC	443,718	630,831
N V R INC	223,825	343,514
NETFLIX INC	354,968	902,907
NIKE INC	155,530	94,663
NINTENDO LTD	248,649	366,745
PAYCHEX INC	256,826	299,510
PERIMETER SOLUTIONS SA	159,743	355,488
SERVICE NOW INC	261,858	609,569
VEEVA SYS INC	203,629	202,891

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION
EIN: 47-2369180

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
1604 MORRO STREET LLC	AT COST	4,347	4,347
INVANTI ECONOMIC RESILIENCE FUND I, L.P.	AT COST	65,978	65,978
HOTEL SLO LLC	AT COST	1,921	1,921
SURGE BIO-TECH COMPANY	AT COST	200,000	200,000

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION

EIN: 47-2369180

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	273	137	0	136

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION
EIN: 47-2369180

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	70,560	70,560	0	0
ADR FEES	1,095	1,095	0	0
MISCELLANEOUS	1,321	0	1,321	0

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION

EIN: 47-2369180

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
1604 MORRO STREET, LLC	536	0	0
HOTEL SLO, LLC	-17,016	0	0
HOTEL SLO, LLC-TAX EXEMPT INCOME	2,752		2,752

TY 2024 IRS 990 e-File Render

Name: THE EMILY BENATAR FOUNDATION

EIN: 47-2369180

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES - 2023 EXTENSION	110,000	110,000	0	0
FILING FEES-DE	25	0	0	0
FOREIGN TAXES	1,250	1,250	0	0