

01 - For calendar year 2025, or tax year beginning 01				12 - 2025, and ending 31	
Name of foundation THE EMILY BENATAR FOUNDATION				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) 6503874990	
City or town PALO ALTO	State or province C A	Country	ZIP or foreign postal code 94301	C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ 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) \$ 13,244,459		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)	50			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	291	291		
	4 Dividends and interest from securities . . .	136,617	136,617		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-222,368			
	b Gross sales price for all assets on line 6a _____ 218,434				
	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 _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	19,353	0	20,118	
	12 Total. Add lines 1 through 11	-66,057	136,908	20,118	
	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)	2,722	1,361	0	1,361
	b Accounting fees (attach schedule)	25,900	12,950	0	12,950
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	11,438	11,313	0	0
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	90,844	90,114	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	130,904	115,738	0	14,311
	25 Contributions, gifts, grants paid	365,349			365,349
	26 Total expenses and disbursements. Add lines 24 and 25	496,253	115,738	0	379,660
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-562,310			
	b Net investment income (if negative, enter -0-)		21,170		
	c Adjusted net income (if negative, enter -0-)			20,118	

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	2,247,115	1,016,393	1,016,393	
	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)		300	300	
	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)	6,375,465	7,049,660	11,961,603	
	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)	272,246	266,163	266,163	
	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)	8,894,826	8,332,516	13,244,459		
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	8,894,826	8,332,516		
	29	Total net assets or fund balances (see instructions)	8,894,826	8,332,516		
	30	Total liabilities and net assets/fund balances (see instructions)	8,894,826	8,332,516		

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 8,894,826
2	Enter amount from Part I, line 27a	2 -562,310
3	Other increases not included in line 2 (itemize) _____	3 0
4	Add lines 1, 2, and 3	4 8,332,516
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, line 29, column (b)	6 8,332,516

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 NIKE INC - 1251 SHS		P		2025-01-02
b ILLUMINA - 1393 SHS		P		2025-03-03
c INVANTI ECONOMIC RESILIENCE FUND I, L.P		P		2025-12-31
d CAPITAL GAINS DIVIDENDS		P		
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 94,645		155,530	-60,885
b 123,788		280,557	-156,769
c		4,715	-4,715
d 1			1
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			-60,885
b			-156,769
c			-4,715
d			1
e			

2 Capital gain net income or (net capital loss)

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

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

3

-222,368

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)

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

3 Add lines 1 and 2.

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.

6 Credits/Payments:

6a 2025 estimated tax payments and 2024 overpayment credited to 2025

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

7 Backup withholding erroneously withheld

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

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11 Enter the amount of line 10 to be: Credited to 2026 estimated tax Refunded

For Refunded amount, also complete and attach Form 8050. See instructions.

1

2

3

4

5

6a

6b

6c

6d

7

8

9

10

11

294

0

294

0

294

12,760

0

0

12,760

0

12,466

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?.			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0</u> (2) On foundation managers. \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0</u>			
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) <u>DE, CA</u>			
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 2025 or the taxable year beginning in 2025? 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 <u>HTTPS://WWW.EMILYBENATAR.COM/</u>	13	Yes	
14	The books are in care of <u>DARRELL BENATAR</u> Telephone no. <u>(650) 387-4990</u> Located at <u>2522 WEBSTER STREET PALO ALTO CA</u> ZIP+4 <u>94301</u>			
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 2025, 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>		Yes	No
		16		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.

	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?	1a(1)	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	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)?	1a(5)	No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	No
b If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
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 2025?	1d	No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2025, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2025?	2a	No
If "Yes," list the years 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	No
b If "Yes," did it have excess business holdings in 2025 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2025.)	3b	
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 2025?	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:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

5a(1)

No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

5a(2)

No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

5a(3)

No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

5a(4)

No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

5a(5)

No

b

If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

5b

c

Organizations relying on a current notice regarding disaster assistance check

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

5d

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6a

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

7a

No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

8

No

Part VII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	11,403,447
b	Average of monthly cash balances.	1b	1,510,039
c	Fair market value of all other assets (see instructions).	1c	269,205
d	Total (add lines 1a, 1b, and 1c).	1d	13,182,691
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	13,182,691
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	197,740
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	12,984,951
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	649,248

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	649,248
2a	Tax on investment income for 2025 from Part V, line 5.	2a	294
b	Income tax for 2025. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	294
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	648,954
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	648,954
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	648,954

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, line 26, column (d).	1a	379,660
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	379,660

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2024	(c) 2024	(d) 2025
1 Distributable amount for 2025 from Part X, line 7					648,954
2 Undistributed income, if any, as of the end of 2025:					
a Enter amount for 2024 only.				0	
b Total for prior years: 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2025:					
a From 2020.					89,266
b From 2021.					122,809
c From 2022.					199,872
d From 2023.					39,234
e From 2024.					
f Total of lines 3a through e		451,181			
4 Qualifying distributions for 2025 from Part XI, line 4: \$ _____					379,660
a Applied to 2024, 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 2025 distributable amount					379,660
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2025. (If an amount appears in column (d), the same amount must be shown in column (a).)		269,294			269,294
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		181,887			
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 2024. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2025. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2026					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 2020 not applied on line 5 or line 7 (see instructions)		0			
9 Excess distributions carryover to 2026. Subtract lines 7 and 8 from line 6a		181,887			
10 Analysis of line 9:					
a Excess from 2021					
b Excess from 2022					142,653
c Excess from 2023					39,234
d Excess from 2024					
e Excess from 2025					

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2025, enter the date of the ruling	
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2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2025	(b) 2024	(c) 2023	(d) 2022	

c Qualifying distributions from Part XI, line 4 for each year listed					
--	--	--	--	--	--

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
--	--	--	--	--	--

a	"Assets" alternative test—enter:					
	(1) Value of all assets					

b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . . .				
---	--	--	--	--	--

(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). . . .					
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(3) Largest amount of support from an exempt organization					
---	--	--	--	--	--

(4) Gross investment income				
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1 Information Regarding Foundation Managers:

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.

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, 2b, 2c, and 2d. See instructions

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

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

5. Any submission deadline:

c Any submission deadlines:

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

Part

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		GENERAL & UNRESTRICTED	7,500
BAY AREA FRIENDSHIP CIRCLE 3921 FABIAN WAY A023 PALO ALTO,CA 94303	NONE		GENERAL & UNRESTRICTED	1,000
BRIGHT MINDS AFRICA 77 PLUMAS ST BRISBANE,CA 94005	NONE		GENERAL & UNRESTRICTED	253,290
CALIFORNIA ACADEMY OF SCIENCES 55 MUSIC CONCOURSE DRIVE SAN FRANCISCO,CA 94118	NONE		GENERAL & UNRESTRICTED	5,000
CAMP KESEM NATIONAL 440 N BARRANCA AVE 2273 COVINA,CA 91723	NONE		GENERAL & UNRESTRICTED	2,500
CHILD ADVOCATES OF SILICON VALLEY 1800 HAMILTON AVE SUITE 200 SAN JOSE,CA 95125	NONE		GENERAL & UNRESTRICTED	500
ECUMENICAL HUNGER PROGRAM 2411 PULGAS AVE EAST PALO ALTO,CA 94303	NONE		GENERAL & UNRESTRICTED	2,100
HELP MYANMAR 1453 MARIN AVE ALBANY,CA 94706	NONE		GENERAL & UNRESTRICTED	2,000
HOSPICARE 172 EAST KING ROAD ITHACA,NY 14850	NONE		GENERAL & UNRESTRICTED	100
INSIGHT MEDITATION CENTER OF THE PENINSULA 108 BIRCH ST REDWOOD CITY,CA 94062	NONE		GENERAL & UNRESTRICTED	6,400
ISRAEL GUIDE DOG CENTER 968 EASTON ROAD-SUITE H WARRINGTON,PA 18976	NONE		GENERAL & UNRESTRICTED	535
KAREN CRESPO 1710 E STUART AVE WEST COVINA,CA 91791	NONE		PAYMENT OF MEDICAL EXPENSES - AMPUTEE	3,418
KQED 2601 MARIPOSA ST SAN FRANCISCO,CA 94110	NONE		GENERAL & UNRESTRICTED	5,000
LILY OF THE VALLEY 11419 WESTONHILL DRIVE SAN DIEGO,CA 92126	NONE		ASSISTED LIVING FOR KEVIN DECICO	1,500
MENDOCINO LAND TRUST 435 N MAIN ST SUITE B FORT BRAGG,CA 95437	NONE		GENERAL & UNRESTRICTED	500
	NONE		GENERAL &	10,000

NEW VENTURE FUND 1828 L ST NW 400-A WASHINGTON,DC 20036			UNRESTRICTED	
PALO ALTO ART CENTER FOUNDATION 1313 NEWELL ROAD PALO ALTO,CA 94303	NONE		GENERAL & UNRESTRICTED	40,000
PHILANTHROPIC VENTURES FOUNDATION - AFGHAN FAMILY RESETTLEMENT 1222 PRESERVATION PARK WAY OAKLAND,CA 94612	NONE		GENERAL & UNRESTRICTED	2,000
PHILANTHROPIC VENTURES FOUNDATION - LESEDI SCHOOLS & CLINIC 1222 PRESERVATION PARK WAY OAKLAND,CA 94612	NONE		GENERAL & UNRESTRICTED	1,080
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAM ST 10TH FLOOR NEW YORK,NY 10038	NONE		GENERAL & UNRESTRICTED	1,000
PORTLAND FRIENDS OF THE DHAMMA 1404 SE 25TH AVE PORTLAND,OR 97214	NONE		GENERAL & UNRESTRICTED	50
RESIDENT IMPACT PROJECT 13240 S SUNSET STREAM WAY DRAPER,UT 84020	NONE		GENERAL & UNRESTRICTED	1,000
SATI CENTER FOR BUDDHIST STUDIES 108 BIRCH ST REDWOOD CITY,CA 94062	NONE		GENERAL & UNRESTRICTED	50
SF-MARIN FOOD BANK 900 PENNSYLVANIA AVE SAN FRANCISCO,CA 94107	NONE		GENERAL & UNRESTRICTED	15,000
TAHOE FUND 948 INCLINE WAY INCLINE VILLAGE,NV 89451	NONE		GENERAL & UNRESTRICTED	1,000
THE MMRF 383 MAIN AVENUE 7TH FLOOR NORWALK,CT 06851	NONE		GENERAL & UNRESTRICTED	500
TIPPING POINT COMMUNITY 220 MONTGOMERY STREET SUITE 850 SAN FRANCISCO,CA 94104	NONE		GENERAL & UNRESTRICTED	1,000
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET ROOM 305 PHILADELPHIA,PA 19104	NONE		GENERAL & UNRESTRICTED	500
UNIONDOCS CENTER FOR DOCUMENTARY ART 352 ONDERDONK AVE RIDGEWOOD,NY 11385	NONE		GENERAL & UNRESTRICTED	100
VARIOUS CHARITIES - HOTEL SLO LLC PASSTHROUGH 580 SECOND STREET SUITE 260 OAKLAND,CA 94607	NONE		GENERAL & UNRESTRICTED	226
WIKIMEDIA FOUNDATION	NONE		GENERAL & UNRESTRICTED	500

Total				3a	365,349
b <i>Approved for future payment</i>					
Total				3b	0

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	291		
4 Dividends and interest from securities			14	136,617		
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	-222,368		
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		513				
b HOTEL SLO, LLC		-9,559				
c HOTEL SLO, LLC-LOSS DISALLOWED		8,281				
d TRANSDIGM GROUP - NONDIVIDEND DISTRIBUTION			14	20,118		
e _____						
12 Subtotal. Add columns (b), (d), and (e)		-765		-65,342		0
13 Total. Add line 12, columns (b), (d), and (e).			13			-66,107

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

[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.

	2026-05-19	
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below?

See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Preparer's name BRYAN D BLYTHE	Preparer's Signature	Date 2026-05-19	Check if self-employed ☐	PTIN P01058857
	Firm's name BRYAN D BLYTHE CPA INC				Firm's EIN 88-0627707
	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 2025 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	25,900	12,950	0	12,950

TY 2025 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	1,015,608
APPLE INC	47,741	625,278
BERKSHIRE HATHAWAY INC DEL	234,864	472,491
HOME DEPOT INC	99,484	137,640
ALPHABET INC	422,860	1,407,248
ANALOG DEVICES INC	262,891	416,292
BOOKING HOLDINGS INC	286,466	637,284
BROADRIDGE FINL SOLU	289,098	420,899
CHIPOTLE MEXICAN GRL	243,813	279,350
FASTENAL CO	152,445	231,711
FERRARI N V	232,250	325,213
FIRST AMER FINL	185,379	187,085
HOME DEPOT INC	197,560	212,998
IDEX CORP	214,746	172,602
LANDSTAR SYS INC	183,460	142,982
MASIMO CORP	287,924	225,394
MASTERCARD INC	443,718	683,914
N V R INC	223,825	306,296
NETFLIX INC	354,968	949,789
NINTENDO LTD	248,649	422,646
PAYCHEX INC	256,826	239,616
PERIMETER SOLUTIONS SA	159,743	765,774
SERVICE NOW INC	261,858	440,421
VEEVA SYS INC	203,629	215,417
LINDE PLC	235,985	217,459
ROPER TECHNOLOGIES INC	420,081	342,750
THERMO FISHER SCIENTIFIC	109,869	121,685
TRANSDIGM GROUP INC	344,347	345,761

TY 2025 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	4,900	4,900
INVANTI ECONOMIC RESILIENCE FUND I, L.P.	AT COST	61,263	61,263
SURGE BIO-TECH COMPANY	AT COST	200,000	200,000

TY 2025 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	2,722	1,361	0	1,361

TY 2025 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	88,815	88,815	0	0
ADR FEES	1,299	1,299	0	0
MISCELLANEOUS	730	0	0	0

TY 2025 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	513		0
HOTEL SLO, LLC	-9,559		0
HOTEL SLO, LLC-LOSS DISALLOWED	8,281		0
TRANSDIGM GROUP - NONDIVIDEND DISTRIBUTION	20,118		20,118

TY 2025 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 - 2024 EXTENSION	10,000	10,000	0	0
FILING FEES-DE	25	0	0	0
FOREIGN TAXES	1,313	1,313	0	0
FILING FEES-RRF-1	100	0	0	0