Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0047

2024

Open to Public Inspection

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

Name of foundation
THOMAS W SMITH FOUNDATION INC

A Employer identification number
47-3862135

Number and street (or P.O. box number if mail is not delivered to street address)
2200 BUTTS ROAD 320

Room/suite

B Telephone number (see instructions)
(561) 314-0800

City or town, state or province, country, and ZIP or foreign postal code
BOCA RATON, FL 33431

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)* ▶$ 16,316,555

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				
	4	Dividends and interest from securities	397,945	397,945		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	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				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	397,945	397,945	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	485,000	37,500	0	447,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	44,094	0	0	44,094
	b	Accounting fees (attach schedule)	17,325	8,662	0	8,663
	c	Other professional fees (attach schedule)	135,000	0	0	135,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,000	0	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	5,559	0	0	5,559
	22	Printing and publications				
	23	Other expenses (attach schedule)	493	0	0	493
	24	**Total operating and administrative expenses.** Add lines 13 through 23	692,471	46,162	0	641,309
	25	Contributions, gifts, grants paid	9,202,678			9,202,678
	26	**Total expenses and disbursements.** Add lines 24 and 25	9,895,149	46,162	0	9,843,987
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-9,497,204			
	b	**Net investment income** (if negative, enter -0-)		351,783		
	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	11,794,651	2,300,837	2,300,837
	2	Savings and temporary cash investments			
	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)	16,484,313	14,015,718	14,015,718
	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)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	3,390	0	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	28,282,354	16,316,555	16,316,555
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	28,282,354	16,316,555	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	28,282,354	16,316,555	
	30	**Total liabilities and net assets/fund balances** (see instructions)	28,282,354	16,316,555	

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	28,282,354
2	Enter amount from Part I, line 27a	2	-9,497,204
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	18,785,150
5	Decreases not included in line 2 (itemize) ▶	5	2,468,595
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	16,316,555

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.)
1a				
b				
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				
b				
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				
b				
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	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)

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)**			1	4,890
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	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2			3	4,890
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	4,890
6	Credits/Payments:				
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	6,273		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	6,273
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	1,383
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** ▶ 1,383 **Refunded** ▶			11	0

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶DE, FL			
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 2024 or the taxable year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶THOMAS W SMITH FOUNDATION INC Telephone no. ▶(561) 314-0800 Located at ▶2200 BUTTS ROAD SUITE 320 BOCA RATON FL ZIP+4 ▶33431			
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. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?	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 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?	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 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.)*	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 2024?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	5d		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year?	8		No

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
THOMAS W SMITH 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	PRESIDENT & CHAIRMAN 15.00	0	0	0
LORI SMITH CURLEY 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	TRUSTEE 15.00	75,000	0	0
DIANE G SMITH 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	VICE PRESIDENT, TRUSTEE 1.00	0	0	0
JAMES PIERESON 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	TRUSTEE/DIRECTOR 25.00	400,000	0	0
VICTORIA MCKENZIE 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	TRUSTEE 1.00	5,000	0	0
THOMAS MCWILLIAMS 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	TRUSTEE 1.00	0	0	0
RANDALL GILBERD 2200 BUTTS ROAD SUITE 320 BOCA RATON, FL 33431	TRUSTEE 3.00	5,000	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
JAMES PIERESON 2200 BUTTS ROAD SUITE 320 BOCA RATON,FL 33431	CONSULTING	400,000
STEPHEN MOORE 2200 BUTTS ROAD SUITE 320 BOCA RATON,FL 33431	CONSULTING	105,000
LORI SMITH CURLEY 2200 BUTTS ROAD SUITE 320 BOCA RATON,FL 33431	CONSULTING	75,000

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	15,412,764
b	Average of monthly cash balances		1b	7,723,432
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	23,136,196
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	23,136,196
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	347,043
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	22,789,153
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	1,139,458

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	1,139,458
2a	Tax on investment income for 2024 from Part V, line 5	2a 4,890		
b	Income tax for 2024. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	4,890
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,134,568
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	1,134,568
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	1,134,568

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	9,843,987
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	9,843,987

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				1,134,568
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.				
b From 2020. 12,041,718				
c From 2021. 14,032,824				
d From 2022. 9,311,578				
e From 2023. 8,207,005				
f **Total** of lines 3a through e	43,593,125			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ $ 9,843,987				
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				1,134,568
e Remaining amount distributed out of corpus	8,709,419			
5 Excess distributions carryover applied to 2024. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	52,302,544			
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	52,302,544			
10 Analysis of line 9:				
a Excess from 2020 12,041,718				
b Excess from 2021 14,032,824				
c Excess from 2022. . . . 9,311,578				
d Excess from 2023 8,207,005				
e Excess from 2024 8,709,419				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2024	**(b)** 2023	**(c)** 2022	**(d)** 2021	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

THOMAS W SMITH

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 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:

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 Name and address (home or business)	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
a *Paid during the year*				
ABIGAIL ADAMS INSTITUTE 14 ARROW STREET SUITE G10 CAMBRIDGE,MA 02138	NONE	PC	EDUCATION	50,000
AEI 1150 SEVENTEENTH STREETNW WASHINGTON,DC 203364670	NONE	PC	PUBLIC POLICY	200,000
AMERICAN LEGISLATIVE EXCHANGE COUNCIL 2900 CRYSTAL DRIVE 6TH FLOOR ARLINGTON,VA 22202	NONE	PC	PUBLIC POLICY	150,000
AMERICAN TRANSPARENCY 200 S FRONTAGE ROAD SUITE 106 BURR RIDGE,IL 60527	NONE	PC	EDUCATION	250,000
AMERICAN WATCHDOGS INC 7060 ILLINOIS HIGHWAY 1 PARIS,IL 61944	NONE	PC	PUBLIC POLICY	150,000
ASHLAND UNIVERSITY 401 COLLEGE AVENUE ASHLAND,OH 44805	NONE	PC	EDUCATION	100,000
ASSOC OF PRIVATE ENTERPRISE EDUCATION TEXAS TECH UNIVERSITY PO BOX 45059 LUBBOCK,TX 794095059	NONE	PC	PUBLIC POLICY	40,000
ATLAS ECONOMIC RESEARCH FDTN 4075 WILSON BLVD NO 310 ARLINGTON,VA 22203	NONE	PC	PUBLIC POLICY	150,000
BEACON CENTER OF TENNESSEE 1200 CLINTON STREET 205 NASHVILLE,TN 37203	NONE	PC	PUBLIC POLICY	50,000
CALVIN COOLIDGE MEMORIAL FOUNDATION PO BOX 97 PLYMOUTH,VT 05056	NONE	PC	EDUCATION	100,000
CENTER FOR AMERICAN GREATNESS 3107 E CAMELBACK ROAD SUITE 907 PHOENIX,AZ 85016	NONE	PC	EDUCATION	100,000
CLAREMONT INSTITUTE 1317 W FOOTHILL BLVD SUITE 120 UPLAND,CA 91786	NONE	PC	PUBLIC POLICY	150,000
CLEMSON UNIVERSITY 329 SIRRINE HALL - CLEMSON INST FOR THE STUDY OF CAPITALISM CLEMSON,SC 29634	NONE	PC	EDUCATION	200,000
CO2 COALITION 1621 N KENT STREET SUITE 603 ARLINGTON,VA 22209	NONE	PC	ECOLOGY	100,000
COMMITTEE TO UNLEASH	NONE	PC	EDUCATION/PUBLIC POLICY	230,000

PROSPERITY 301 TAHMORE DRIVE FAIRFIELD,CT 06825				
DAILY CALLER NEWS FOUNDATION 1920 L STREET NW SUITE 205 WASHINGTON,DC 20036	NONE	PC	PUBLIC POLICY	150,000
DONORS TRUST 1800 DIAGONAL ROAD SUITE 280 ALEXANDRIA,VA 23314	NONE	PC	PUBLIC POLICY	175,000
DUKE UNIVERSITY BOX 90097 DURHAM,NC 277080097	NONE	PC	EDUCATION	103,500
FDRLST MEDIA FOUNDATION 1747 PENNSYLVANIA AVENUE NW 100 WASHINGTON,DC 20006	NONE	PC	PUBLIC POLICY	200,000
FOUNDATION FOR CULTURAL REVIEW - THE NEW CRITERION 900 BROADWAY NEW YORK,NY 10003	NONE	PC	PUBLIC POLICY	150,000
FREEDOM FOUNDATION 1029 N PEACHTREE PARKWAY 268 PEACHTREE CITY,GA 30269	NONE	PC	PUBLIC POLICY	150,000
GEORGE MASON UNIVERSITY FDTN - THE MERCATUS CENTER 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201	NONE	PC	EDUCATION	50,000
GEORGE MASON UNIVERSITY FDTN 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201	NONE	PC	EDUCATION	100,000
GOODMAN INSTITUTE 6335 W NORTHWEST HIGHWAY DALLAS,TX 75225	NONE	PC	PUBLIC POLICY	25,000
GOVERNMENT ACCOUNTABILITY INSTITUTE 1414 PIEDMONT DRIVE E TALLAHASSEE,FL 32308	NONE	PC	PUBLIC POLICY	200,000
GRADUATE SCHOOL FOUNDATION-CUNY 365 FIFTH AVENUE ROOM 6412 NEW YORK,NY 10016	NONE	PC	EDUCATION	250,000
HETERODOX ACADEMY 428 BROADWAY 4TH FLOOR NEW YORK,NY 10013	NONE	PC	EDUCATION	250,000
INDEPENDENT WOMEN'S FORUM 119 LAKE SHORE DRIVE CROSS JUNCTION,VA 22625	NONE	PC	COMMUNITY	50,000
INSTITUTE FOR HUMANE STUDIES GEORGE MASON UNIVERSITY ARLINGTON,VA 22201	NONE	PC	COMMUNITY	350,000
INSTITUTE FOR JUSTICE 901 N GLEBE ROAD SUITE 900 ARLINGTON,VA 22203	NONE	PC	PUBLIC POLICY	150,000
INTERCOLLEGIATE STUDIES INSTITUTE	NONE	PC	EDUCATION	150,000

3901 CENTERVILLE ROAD WILMINGTON,DE 19807				
KENYON COLLEGE EATON CHURCH GAMBIER,OH 43022	NONE	PC	EDUCATION	237,000
LIBERTAS INSTITUTE 2183 W MAIN STREET LEHI,UT 84043	NONE	PC	PUBLIC POLICY	25,000
MANHATTAN INSTITUTE 52 VANDERBILT AVENUE THIRD FLOOR NEW YORK,NY 10017	NONE	PC	EDUCATION/PUBLIC POLICY	1,097,178
MIAMI UNIVERSITY 501 HIGH STREET 107 ROUDEBUSH OXFORD,OH 45056	NONE	PC	EDUCATION	100,000
NEW CIVIL LIBERTIES ALLIANCE PO BOX 19005 WASHINGTON,DC 200369005	NONE	PC	PUBLIC POLICY	250,000
NEW YORK UNIVERSITY NYU-STERN KMC SUITE 7-150 NEW YORK,NY 10012	NONE	PC	EDUCATION	100,000
PACIFIC RESEARCH INSTITUTE PO BOX 60485 PASADENA,CA 91116	NONE	PC	RESEARCH	270,000
PARENTS DEFENDING EDUCATION 4532 LEE HWY NUM 119 ARLINGTON,VA 22207	NONE	PC	EDUCATION	50,000
PRAGER U FOUNDATION 15021 VENTURA BOULEVARD 552 SHERMAN OAKS,CA 91403	NONE	PC	EDUCATION	100,000
PRESIDENT & FELLOWS OF HARVARD COLLEGE 1033 MASSACHUSETTS AVENUE 3RD FL CAMBRIDGE,MA 02138	NONE	PC	EDUCATION	150,000
PRINCETON UNIVERSITY 83 PROSPECT AVE PRINCETON,NJ 08540	NONE	PC	EDUCATION	350,000
REAL CLEAR FOUNDATION 1747 PENNSYLVANIA AVE NW STE 1000 WASHINGTON,DC 20006	NONE	PC	EDUCATION	350,000
RHODES COLLEGE 2000 NORTH PARKWAY MEMPHIS,TN 38112	NONE	PC	EDUCATION	85,000
STANFORD UNIVERSITY CROWN QUADRANGLE 559 NATHAN ABBOTT WAY STANFORD,CA 943058610	NONE	PC	EDUCATION	150,000
STUDENT FREE PRESS ASSOCIATION 4771 MECHANIC ROAD HILLSDALE,MI 49242	NONE	PC	PUBLIC POLICY	50,000
TEXAS PUBLIC POLICY FOUNDATION 901 CONGRESS AVE AUSTIN,TX 78701	NONE	PC	ENERGY POLICY	250,000

TEXAS TECH UNIVERSITY PO BOX 41017 LUBBOCK,TX 794091017	NONE	PC	EDUCATION	100,000
THE FEDERALIST SOCIETY 1776 I STREET NW SUITE 300 WASHINGTON,DC 20006	NONE	PC	PUBLIC POLICY	90,000
UNIVERSITY OF ARIZONA 1200 E UNIVERSITY BLVD TUCSON,AZ 85721	NONE	PC	EDUCATION	225,000
UNIVERSITY OF NOTRE DAME 1251 N EDDY STREET SUITE 300 SOUTH BEND,IN 46617	NONE	PC	EDUCATION	350,000
VMTS EDUCATION INC 137 MONTEGUE STREET 132 BROOKLYN,NY 11201	NONE	PC	PUBLIC POLICY	300,000
Total . . . . . ▶ **3a**				9,202,678

b *Approved for future payment*

ABIGAIL ADAMS INSTITUTE 14 ARROW STREET SUITE G10 CAMBRIDGE,MA 02138	NONE	PC	EDUCATION	50,000
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 1790 MASSACHUSETTS AVE NW WASHINGTON,DC 20036	NONE	PC	PUBLIC POLICY	200,000
ARIZONA STATE UNIVERSITY 951 S CADY MALL - SOCIAL SCIENCES SUITE 107 TEMPE,AZ 85287	NONE	PC	EDUCATION	450,000
FDRLST MEDIA FOUNDATION 1747 PENNSYLVANIA AVE NW STE 1000 WASHINGTON,DC 20006	NONE	PC	PUBLIC POLICY	250,000
GEORGE MASON UNIVERSITY FDTN - THE MERCATUS CENTER 3434 WASHINGTON BLVD 4TH FLOOR ARLINGTON,VA 22201	NONE	PC	EDUCATION	600,000
HETERODOX ACADEMY 428 BROADWAY 4TH FLOOR NEW YORK,NY 10013	NONE	PC	EDUCATION	250,000
MANHATTAN INSTITUTE 52 VANDERBILT AVENUE THIRD FLOOR NEW YORK,NY 10017	NONE	PC	EDUCATION/PUBLIC POLICY	350,000
NEW CIVIL LIBERTIES ALLIANCE PO BOX 19005 WASHINGTON,DC 200369005	NONE	PC	PUBLIC POLICY	600,000
PRINCETON UNIVERSITY 83 PROSPECT AVE PRINCETON,NJ 08540	NONE	PC	EDUCATION	200,000
PROPERTY & ENVIRONMENTAL RESEARCH CENTER 2048 ANALYSIS DRIVE SUITE A BOZEMAN,MT 597186829	NONE	PC	PUBLIC POLICY	100,000
TEXAS PUBLIC POLICY FOUNDATION 901 CONGRESS AVE AUSTIN,TX 78701	NONE	PC	ENERGY POLICY	150,000
THE FEDERALIST SOCIETY 1776 I STREET NW SUITE 300 WASHINGTON,DC 20006	NONE	PC	PUBLIC POLICY	80,000
UNIVERSITY OF NOTRE DAME 1251 N EDDY STREET SUITE 300 SOUTH BEND,IN 46617	NONE	PC	EDUCATION	1,050,000

WORKFIRST FOUNDATION 228 EAST 45TH ST 16TH FLOOR NEW YORK,NY 10017	NONE	PC	PUBLIC POLICY	35,000
Total . . . . . ▶ **3b**				4,365,000

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	397,945	
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					
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)		0		397,945	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	397,945

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

▶ Signature of officer or trustee — Date 2025-05-09 — ▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶☐	PTIN
E GEORGE TEIXEIRA		2025-05-08		P00173894
Firm's name ▶ ANCHIN BLOCK & ANCHIN LLP				Firm's EIN ▶13-0436940
Firm's address ▶ 3 TIMES SQUARE NEW YORK, NY 10036				Phone no. (212) 840-3456

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: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX RETURN PREPARATION FEES	17,325	8,662	0	8,663

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Name of Stock	End of Year Book Value	End of Year Fair Market Value
15,000 SHS CIMPRESS NV CMN	1,075,800	1,075,800
10,000 SHS WORLD ACCEPTANCE CORP	1,124,400	1,124,400
26,948 SHS CREDIT ACCEPTANCE CORP	9,599,518	9,599,518
50,000 SHS WAYFAIR INC CL A	2,216,000	2,216,000

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES IN CONNECTION WITH FOUNDATION MATTERS	44,094	0	0	44,094

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LOANS AND EXCHANGES	3,390	0	0

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Description	Amount
UNREALIZED LOSS ON SECURITIES	2,468,595

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DE FILING FEES	493	0	0	493

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	135,000	0	0	135,000

TY 2024 IRS 990 e-File Render

Name: THOMAS W SMITH FOUNDATION INC

EIN: 47-3862135

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX ON NET INVESTMENT INCOME	5,000	0	0	0