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 06-01-2024 , and ending 05-31-2025

Name of foundation
ROBERT RAUSCHENBERG FOUNDATION

A Employer identification number
65-0200989

Number and street (or P.O. box number if mail is not delivered to street address)
381 LAFAYETTE STREET

Room/suite

B Telephone number (see instructions)
(212) 228-5283

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10003

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)* ▶$ 524,347,614

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	2	2		
	4	Dividends and interest from securities	1,460,121	3,577,646		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,873,160			
	b	Gross sales price for all assets on line 6a 107,629,107				
	7	Capital gain net income (from Part IV, line 2)		9,820,998		
	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)	15,829,968	1,585,234	15,795,247	
	12	**Total.** Add lines 1 through 11	25,163,251	14,983,880	15,795,247	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	975,898	0	0	975,898
	14	Other employee salaries and wages	4,215,730	0	2,350,120	1,865,610
	15	Pension plans, employee benefits	1,360,889	0	773,190	584,304
	16a	Legal fees (attach schedule)	277,041	0	0	285,314
	b	Accounting fees (attach schedule)	230,597	0	0	99,034
	c	Other professional fees (attach schedule)	2,013,849	103,725	0	1,807,450
	17	Interest		757,736		
	18	Taxes (attach schedule) (see instructions)	274,246	31,908	0	7,048
	19	Depreciation (attach schedule) and depletion	533,703	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings	307,915	0	0	331,145
	22	Printing and publications	16,952	0	0	16,345
	23	Other expenses (attach schedule)	3,417,563	1,805,357	199,469	2,943,640
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,624,383	2,698,726	3,322,779	8,915,788
	25	Contributions, gifts, grants paid	3,993,622			4,670,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	17,618,005	2,698,726	3,322,779	13,585,988
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	7,545,246			
	b	**Net investment income** (if negative, enter -0-)		12,285,154		
	c	**Adjusted net income** (if negative, enter -0-)			12,472,468	

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	576,058	2,491,003	2,491,003
	2	Savings and temporary cash investments	5,493,039	983,763	983,763
	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) ▶ 4,628,772			
		Less: allowance for doubtful accounts ▶ 0	0	4,628,772	4,628,772
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	408,159	236,613	236,613
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	50,000,000	0	0
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ 62,869,414			
		Less: accumulated depreciation (attach schedule) ▶		62,869,414	62,869,414
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	152,117,005	194,610,723	194,610,723
	14	Land, buildings, and equipment: basis ▶ 40,027,153			
		Less: accumulated depreciation (attach schedule) ▶ 7,613,974	50,238,578	32,413,179	32,413,179
	15	Other assets (describe ▶)	262,895,168	226,114,147	226,114,147
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	521,728,007	524,347,614	524,347,614
Liabilities	17	Accounts payable and accrued expenses	2,559,141	3,381,571	
	18	Grants payable	3,611,988	2,832,910	
	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 ▶)	335,093	241,637	
	23	**Total liabilities**(add lines 17 through 22)	6,506,222	6,456,118	
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	512,141,855	514,738,022	
	25	Net assets with donor restrictions	3,079,930	3,153,474	
		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)	515,221,785	517,891,496	
	30	**Total liabilities and net assets/fund balances** (see instructions)	521,728,007	524,347,614	

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	515,221,785
2	Enter amount from Part I, line 27a	2	7,545,246
3	Other increases not included in line 2 (itemize) ▶	3	4,803,948
4	Add lines 1, 2, and 3	4	527,570,979
5	Decreases not included in line 2 (itemize) ▶	5	9,679,483
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	517,891,496

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	SALE OF PUBLICLY TRADED SECURITIES	P		
b	BLACKROCK MULTI-STRATEGY ABSOLUTE RETURN	P		
c	ADAMS STREET 2018 GLOBAL FUND LP	P		
d	AG DIRECT LENDING FUND IV ANNEX LP	P		
e	ARROWSTREET US SMALL CAP EQUITY ALPHA EXTENSION TRUST FUND	P		
	BLACKROCK PRIVATE EQUITY IMPACT CAPTIAL 60-40 LP	P		
	BLACKROCK SECONDARIES & LIQUIDITY SOLUTIONS LP	P		
	CBRE GLOBAL SPECIAL SITUATIONS FUND SCSP	P		
	FRANKLIN TEMPLETON PRIVATE REAL ESTATE FUND IIA LP	P		
	GLOBAL CREDIT OPPORTUNITIES II FUND A MASTER SCSP	P		
	MAKENA CAPITAL SPLITTER X LP	P		
	TRUE VENTURES VIII LP	P		

	(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	82,677,794		79,236,467	3,441,327
b	24,951,313		20,519,480	4,431,833
c				269,507
d				12,227
e				1,317,237
				172,796
				265,853
				10,111
				-14,672
				810
				-65,341
				-20,690

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				3,441,327
b				4,431,833
c				269,507
d				12,227
e				1,317,237
				172,796
				265,853
				10,111
				-14,672
				810
				-65,341
				-20,690

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	9,820,998
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	170,764
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	170,764
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	170,764
6	Credits/Payments:				
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	272,293		
b	Exempt foreign organizations—tax withheld at source	6b	0		
c	Tax paid with application for extension of time to file (Form 8868)	6c	320,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	592,293
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	421,529
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** ▶ 421,529 **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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶NY, DE, FL, 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? *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	Yes	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶WWW.RAUSCHENBERGFOUNDATION.ORG/	13	Yes	

14 The books are in care of ▶THE FOUNDATION Telephone no. ▶(212) 228-5283

Located at ▶381 LAFAYETTE STREET NEW YORK NY ZIP+4 ▶10003

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

			Yes	No
16	At any time during calendar year 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		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	Yes	
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)	Yes	
	(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		No
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	Yes	
	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
CHRISTOPHER RAUSCHENBERG 381 LAFAYETTE STREET NEW YORK, NY 10003	PRESIDENT 1.00	0	0	0
PETER KRAUS 381 LAFAYETTE STREET NEW YORK, NY 10003	CHAIRMAN 1.00	0	0	0
AC HUDGINS 381 LAFAYETTE STREET NEW YORK, NY 10003	TREASURER 1.00	0	0	0
GLENN LIGON 381 LAFAYETTE STREET NEW YORK, NY 10003	SECRETARY 1.00	0	0	0
MICHAEL STRAUSS 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
GLENN LOWRY 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
KELLIE JONES 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
ROCIO ARANDA-ALVARADO 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
MICHELLE COFFEY 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
JAMES KEITH BROWN 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
BERENICE SARAFZADEH 381 LAFAYETTE STREET NEW YORK, NY 10003	CHIEF OPERATING OFFICER 40.00	350,000	34,450	0
COURTNEY J MARTIN STARTED 612024 381 LAFAYETTE STREET NEW YORK, NY 10003	EXECUTIVE DIRECTOR 40.00	625,898	48,000	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
KAREN SUTTON 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR CAPITAL PRO 40.00	550,480	36,086	0
MATTHEW HALL 381 LAFAYETTE STREET NEW YORK,NY 10003	FACILITIES MANAGER C 40.00	265,646	17,596	0
JULIA BLAUT 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR OF CURATORI 40.00	233,700	24,435	0
FRANCINE SYNDER 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR OF ARCHIVES 40.00	211,409	36,696	0
THOMAS KILLIAN ROACH 381 LAFAYETTE STREET NEW YORK,NY 10003	DIRECTOR OF ART SERV 40.00	200,724	36,377	0

Total number of other employees paid over $50,000 ▶ 27

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
ALLAN SCHWARTZMAN INC 535 W 22ND STREET 4TH FLOOR NEW YORK,NY 10011	ART ADVISORY	458,333
PATTERSON BELKNAP WEBB & TYLER LLP 1133 6TH AVE NEW YORK,NY 10036	LEGAL FEES	256,416
PKF O'CONNOR DAVIES 245 PARK AVE NEW YORK,NY 10167	AUDIT AND TAX SERVICES	194,430
SUSAN DAVIDSON 210 E 68TH STREET APT 4J NEW YORK,NY 10065	ART ADVISORY	157,589
KGR ART ADVISORY LLC 133 W 22ND STREET 6C NEW YORK,NY 10528	ART ADVISORY	150,000

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

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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 CURATORIAL & RESEARCH PROGRAM: THE CURATORIAL & RESEARCH PROGRAM ENGAGES WITH AN INTERNATIONAL ROSTER OF MUSEUMS, SCHOLARS, PUBLISHERS, AND OTHERS SEEKING KNOWLEDGE AND UNDERSTANDING OF ROBERT RAUSCHENBERG'S LIFE AND ART AND IS IN THE EARLY STAGES OF DEVELOPING THE AUTHORITATIVE CATALOGUE RAISONNE. RESOURCES, INCLUDING 4 ANNUAL RESEARCH-FOCUSED EXHIBITIONS, ARE MADE AVAILABLE FOR STUDY BY STUDENTS, SCHOLARS, ARTISTS, AND CURATORS. THE CURATORIAL & RESEARCH PROGRAM COLLABORATES WITH GRADUATE ART HISTORY AND ART CONSERVATION PROGRAMS PROVIDING ONGOING EDUCATIONAL OPPORTUNITIES FOR GRADUATE STUDENTS AND ALLOWING FOR HANDS-ON EXPERIENCE WITH RAUSCHENBERG'S WORK AND LEGACY AS AN EXTENSION OF THEIR ACADEMIC CURRICULUM. THE PROGRAM PARTNERS WITH GRADUATE STUDENTS IN ORGANIZING EXHIBITIONS. THE DEPARTMENT OFFERS PAID INTERNSHIPS TO COLLEGE AND GRADUATE STUDENTS.	3,824,499
2 ARCHIVE PROGRAM: THE ARCHIVES RESEARCH RESIDENCY SUPPORTS CONTINUED SCHOLARLY AND INVESTIGATIVE USE OF THE RAUSCHENBERG ARCHIVE MATERIALS BY SUPPORTING INDIVIDUALS THAT DEMONSTRATE A COMPELLING NEED TO USE THE ARCHIVES AND ADDRESSING FINANCIAL BARRIERS THAT MAY PROHIBIT ONSITE ACCESS TO THESE ARCHIVES. IN ADDITION, THE APPLICATION IS OPEN TO ALL INDIVIDUALS, THEREBY ENCOURAGING RESEARCH OPPORTUNITIES THAT MOVE BEYOND TRADITIONAL ART HISTORICAL DISCOURSE. MOREOVER, IN ADDITION TO THE ARCHIVES RESEARCH RESIDENCY, THE ARCHIVE PROGRAM SUPPORTS VARIOUS ARCHIVE RELATED RESEARCH AND SCHOLARSHIP INITIATIVES WHICH INCLUDE GRADUATE AND POSTGRADUATE CLASSWORK, NATIONAL AND INTERNATIONAL EXHIBITIONS, PUBLICATIONS, AND ARCHIVE INTERNSHIPS. THROUGH ITS PROGRAMS AND INDEPENDENT REQUESTS, IN 2025, THE ARCHIVES WELCOMED 52 RESEARCH VISITS.	888,255
3 RESIDENCIES PROGRAMS: THE ROBERT RAUSCHENBERG RESIDENCY ON CAPTIVA, FLORIDA WELCOMES 70-80 ARTISTS AND SCHOLARS ANNUALLY FROM AROUND THE WORLD. EACH SESSION PROVIDES FIVE WEEKS OF TIME AND SPACE FOR CREATIVE EXPERIMENTATION AT RAUSCHENBERG'S FORMER HOME AND STUDIO FOCUSING ON INTERDISCIPLINARY COLLABORATION.	575,171
4 CENTENNIAL PROGRAM: THE PURPOSE OF THE CENTENNIAL WAS TO CELEBRATE ROBERT RAUSCHENBERG 100 YEARS, THE FOUNDER OF THE FOUNDATION. IN 2025, THE ROBERT RAUSCHENBERG FOUNDATION WILL COMMEMORATE ROBERT RAUSCHENBERG'S 100TH BIRTHDAY WITH AN INTERNATIONAL CELEBRATION OF THE ARTIST'S EXPANSIVE CREATIVITY, SPIRIT OF CURIOSITY, AND COMMITMENT TO CHANGE. KICKING OFF IN 2025 AND CONTINUING THROUGH 2026, CENTENNIAL ACTIVITIES WILL REVISIT RAUSCHENBERG THROUGH THE EYES OF OUR TIME, FOREGROUNDING HIS PRESCIENCE AND ENDURING INFLUENCE ON GENERATIONS OF ARTISTS AND ADVOCATES FOR SOCIAL PROGRESS. OVER THE COURSE OF THE CENTENNIAL YEAR, SPECIAL EVENTS WILL BRING LEADING ARTISTS, ACTIVISTS, AND SCHOLARS INTO CONTEMPORARY DIALOGUE WITH RAUSCHENBERG'S VISIONARY IDEAS ON ART, TECHNOLOGY, ENVIRONMENTALISM, AND SOCIAL JUSTICE. THESE EVENTS WILL ACTIVATE THE ROBERT RAUSCHENBERG FOUNDATION'S NEW YORK HEADQUARTERS AND THE ARTIST'S ARCHIVE, AS WELL AS PROMINENT CULTURAL INSTITUTIONS AROUND THE WORLD.	181,117

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	205,970,777
b	Average of monthly cash balances			1b	4,755,931
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	210,726,708
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	210,726,708
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)			4	3,160,901
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3			5	207,565,807
6	**Minimum investment return.** Enter 5% (0.05) of line 5			6	10,378,290

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	10,378,290
2a	Tax on investment income for 2024 from Part V, line 5	2a	170,764		
b	Income tax for 2024. (This does not include the tax from Part V.)	2b	135,071		
c	Add lines 2a and 2b			2c	305,835
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	10,072,455
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	10,072,455
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	10,072,455

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	13,585,988
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	15,701,510
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	29,287,498

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				10,072,455
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. 751,496				
c From 2021. 3,230,475				
d From 2022. 10,616,103				
e From 2023. 13,993,107				
f **Total** of lines 3a through e	28,591,181			
4 Qualifying distributions for 2024 from Part XI, line 4: ▶ $ 29,287,498				
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				10,072,455
e Remaining amount distributed out of corpus	19,215,043			
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	47,806,224			
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	47,806,224			
10 Analysis of line 9:				
a Excess from 2020 751,496				
b Excess from 2021 3,230,475				
c Excess from 2022. . . . 10,616,103				
d Excess from 2023 13,993,107				
e Excess from 2024 19,215,043				

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).)

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*				
3GS FOR GAIA 1903 MEADOWOOD LANE CHARLOTTE,NC 28211	N/A	PC	GENERAL OPERATING SUPPORT	40,000
ACADEMY ART MUSEUM 106 SOUTH STREET EASTON,MD 26101	N/A	PC	GENERAL OPERATING SUPPORT	30,000
ACADIANA CENTER FOR THE ARTS 101 W VERMILLION ST LAFAYETTE,LA 70501	N/A	PC	GENERAL OPERATING SUPPORT	15,000
ACTIVE CITIZEN PROJECT INC (PROJECT EATS) 178 BROOME STREET FLOOR 4 NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	2,500
ACTIVE CITIZEN PROJECT INC (PROJECT EATS) 179 BROOME STREET FLOOR 4 NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	30,000
AMERICAN DANCE FESTIVAL BOX 90772 DURHAM,NC 27708	N/A	PC	GENERAL OPERATING SUPPORT	2,500
AMERICAN DANCE FESTIVAL BOX 90772 DURHAM,NC 27708	N/A	PC	GENERAL OPERATING SUPPORT	11,500
AMERICAN FRIENDS OF THE ART GALLERY OF ONTARIO INC PO BOX 8000 BUFFALO,NY 14267	N/A	PC	GENERAL OPERATING SUPPORT	37,500
AMERICAN PATRONS OF THE PINAKOTHEK - BRANDHORST MUSEUM 1250 CONNECTICUT AVE NW STE 700 WASHINGTON,DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	14,000
AMERICAN PATRONS OF THE PINAKOTHEK - BRANDHORST MUSEUM 1250 CONNECTICUT AVE NW STE 700 WASHINGTON,DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	22,000
ARMAND HAMMER MUSEUM OF ART & CULTURAL CENTER INC 10899 WILSHIRE BLVD LOS ANGELES,CA 90024	N/A	PC	GENERAL OPERATING SUPPORT	5,000
ART MATTERS 466 HUMBOLDT STREET BROOKLYN,NY 11211	N/A	PC	GENERAL OPERATING SUPPORT	105,600
ARTISTIC FREEDOM INITIATIVE 80 HANSON PLACE SUITE 303 BROOKLYN,NY 11217	N/A	PC	GENERAL OPERATING SUPPORT	20,000
ARTISTS SPACE INC 11 CORTLANDT ALLEY NEW YORK,NY 10013	N/A	PC	GENERAL OPERATING SUPPORT	2,500
BAS FISHER INVITATIONAL INC 690 SW 1ST CT PH 2 - 14 MIAMI,FL 33130	N/A	PC	GENERAL OPERATING SUPPORT	20,000
BEFORE YOUR EYES - AUNTS 404 2ND ST 2R BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	20,000
BIDOUN PROJECTS 144 N 7TH ST SUITE 501 BROOKLYN,NY 11249	N/A	PC	GENERAL OPERATING SUPPORT	2,500
BIDOUN PROJECTS 145 N 7TH ST SUITE 501 BROOKLYN,NY 11249	N/A	PC	GENERAL OPERATING SUPPORT	20,000
BLACK AND WHITE PROJECT SPACE INC 614 BAECH 69TH STREET ARVERNE,NY 11692	N/A	PC	GENERAL OPERATING SUPPORT	40,000
BLACK CHURCH FOOD SECURITY NETWORK 1301 YORK ROAD SUITE 800 LUTHERVILLE,MD 21093	N/A	PC	GENERAL OPERATING SUPPORT	4,000
BOMAZEEN LAND TRUST 29 MASSACHUSETTS AVE PORTLAND,ME 04102	N/A	PC	GENERAL OPERATING SUPPORT	18,000
BORDER ANGELS 2258 ISLAND AVENUE SAN DIEGO,CA 92102	N/A	PC	GENERAL OPERATING SUPPORT	15,000
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVE BROOKLYN,NY 11217	N/A	PC	GENERAL OPERATING SUPPORT	70,000
CENTER FOR BOOK ARTS 28 WEST 27TH STREET 3RD FLOOR NEW YORK,NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	10,000
CENTER FOR THIRD WORLD ORGANIZING 17 FRANKLIN STREET SUITE 100-245 OAKLAND,CA 94612	N/A	PC	GENERAL OPERATING SUPPORT	30,000
CENTER OF SOUTHWEST CULTURE INC 505 MARQUETTE AVENUE NORTHWEST ALBUQUERQUE,NM 87102	N/A	PC	GENERAL OPERATING SUPPORT	50,000
CHRYSLER MUSEUM ONE MEMORIAL PLACE NORFOLK,VA 23510	N/A	PC	GENERAL OPERATING SUPPORT	12,000
CLEMENTE SOLO VELEZ CULTURAL AND EDUCATIONAL CENTER INC 107 SUFFOLK STREET 3RD FL NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	250,000
CLOCKSHOP 2806 CLEARWATER S LOS ANGELES,CA 90039	N/A	PC	GENERAL OPERATING SUPPORT	10,000
COLOR COMPTON INC 15411 SOUTH WILLIAMS AVENUE COMPTON,CA 90221	N/A	PC	GENERAL OPERATING SUPPORT	4,000
COLUMBIA COUNTY SANCTUARY MOVEMENT 47 NORTH 5TH STREET HUDSON,NY 12534	N/A	PC	GENERAL OPERATING SUPPORT	5,000
COMMUNITY PARTNERS 1000 N ALAMEDA STREET STE 240 LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	6,000
COMMUNITY PARTNERS 1000 N ALAMEDA STREET STE 240 LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	20,000
CRANBOOK ART MUSEUM 39221 WOODWARD AVENUE BLOOMFIELD HILLS,MI 48304	N/A	PC	GENERAL OPERATING SUPPORT	2,500
EDMUNDSON ART FOUNDATION INC DBA DES MOINES ART CENTER 4700 GRAND AVENUE DES MOINES,IA 50312	N/A	PC	GENERAL OPERATING SUPPORT	16,500
EKVNV YELOFECVLKE COOSA COUNTY ROAD 29 WEOGUFKA,AL 35183	N/A	PC	GENERAL OPERATING SUPPORT	50,000
EKVNV YELOFECVLKE COOSA COUNTY ROAD 30 WEOGUFKA,AL 35183	N/A	PC	GENERAL OPERATING SUPPORT	100,000
EMERALD EARTH PO BOX 764 BOONVILLE,CA 95415	N/A	PC	GENERAL OPERATING SUPPORT	50,000
EN FOCO INC 15 CANAL PLACE ROOM 106 BRONX,NY 10451	N/A	PC	GENERAL OPERATING SUPPORT	2,500
FEMINIST CENTER FOR CREATIVE WORK 3053 ROSSLYN STREET LOS ANGELES,CA 90065	N/A	PC	GENERAL OPERATING SUPPORT	25,000
FREEDOM FOR IMMIGRANTS 440 NORTH BARRANCA AVENUE 6382 COVINA,CA 91723	N/A	PC	GENERAL OPERATING SUPPORT	18,000
FRIENDS OF VANCOUVER FOUNDATION 3300 920 STHAVE SEATTLE,WA 98140	N/A	PC	GENERAL OPERATING SUPPORT	10,000
GIRL 649 EAST 136TH STREET LOS ANGELES,CA 90059	N/A	PC	GENERAL OPERATING SUPPORT	35,000
GAYS & LESBIANS LIVING IN A TRANSGENDER SOCIETY (GLITS) 103-18 107TH ST QUEENS,NY 11417	N/A	PC	GENERAL OPERATING SUPPORT	20,000
GUILD HALL OF EAST HAMPTONS INC 158 MAIN STREET EAST HAMPTON,NY 11937	N/A	PC	GENERAL OPERATING SUPPORT	29,550
HALEAKALA INC DBA THE KITCHEN 163B BANK STREET 4TH FLOOR NEW YORK,NY 10014	N/A	PC	GENERAL OPERATING SUPPORT	50,000
HONOLULU MUSEUM OF ART 900 SOUTH BERETANIA STREET HONOLULU,HI 96814	N/A	PC	GENERAL OPERATING SUPPORT	13,000
HUMAN RESOURCES LA INC 410 COTTAGE HOME STREET LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	15,000
INTER TRIBAL BUFFALO COUNCIL 520 KANSAS CITY STREET SUITE 300 RAPID CITY,SD 57701	N/A	PC	GENERAL OPERATING SUPPORT	10,000
INTERFERENCE ARCHIVE 314 7TH STREET BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	9,500
INUIT CIRCUMPOLAR COUNCIL - ALASKA 3900 ARCTIC BOULEVARD ANCHORAGE,AK 99503	N/A	PC	GENERAL OPERATING SUPPORT	35,000
KAKOO OIWI PO BOX 5307 KANEOCHE,HI 96744	N/A	PC	GENERAL OPERATING SUPPORT	50,000
KARUK TRIBE 64236 2ND AVENUE HAPPY CAMP,CA 96039	N/A	PC	GENERAL OPERATING SUPPORT	50,000
LAND LIGHT FOUNDATION INC 69 WOOSTER STREET 7 NEW YORK,NY 10012	N/A	POF	GENERAL OPERATING SUPPORT	5,000
LINKS HALL 3111 N WESTERN AVE CHICAGO,IL 60657	N/A	PC	GENERAL OPERATING SUPPORT	10,000
LINKS HALL 3111 N WESTERN AVE CHICAGO,IL 60657	N/A	PC	GENERAL OPERATING SUPPORT	18,000
LOS ANGELES BLACK WORKER CENTER 5350 CRENSHAW BOULEVARD LOS ANGELES,CA 90043	N/A	PC	GENERAL OPERATING SUPPORT	28,000
LOS ANGELES COUNTY MUSEUM OF ART 5905 WILSHIRE BLVD LOS ANGELES,CA 90036	N/A	PC	GENERAL OPERATING SUPPORT	10,200
LOS ANGELES NOMADIC DIVISION 2021 WEST JEFFERSON BOULEVARD LOS ANGELES,CA 90018	N/A	PC	GENERAL OPERATING SUPPORT	10,000
LOWER MANHATTAN CULTURAL COUNCIL 125 MAIDEN LANE 2ND FLOOR NEW YORK,NY 10038	N/A	PC	GENERAL OPERATING SUPPORT	50,000
MASSACHUSETTS BAIL FUND 2161 MASSACHUSETTS AVENUE CAMBRIDGE,MA 02140	N/A	PC	GENERAL OPERATING SUPPORT	20,000
MATTATUCK HISTORICAL SOCIETY 144 W MAIN STREET WATERBURY,CT 06702	N/A	PC	GENERAL OPERATING SUPPORT	10,000
MENDDIGAP INC 1901 PACIFIC STREET BROOKLYN,NY 11233	N/A	PC	GENERAL OPERATING SUPPORT	35,000
MISSION FORWARD 112 BLAIR TRACT EAST LAMBERTVILLE,NJ 08530	N/A	PC	GENERAL OPERATING SUPPORT	5,000
MOVEMENT GENERATION 1958 UNIVERSITY AVE BERKELEY,CA 94704	N/A	PC	GENERAL OPERATING SUPPORT	35,000
MOVEMENT RESEARCH 150 FIRST AVENUE NEW YORK,NY 10009	N/A	PC	GENERAL OPERATING SUPPORT	40,000
MOVEMENT RESEARCH 150 FIRST AVENUE NEW YORK,NY 10009	N/A	PC	GENERAL OPERATING SUPPORT	75,000
MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVENUE NEW YORK,NY 10029	N/A	PC	GENERAL OPERATING SUPPORT	20,000
MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVENUE NEW YORK,NY 10029	N/A	PC	GENERAL OPERATING SUPPORT	190,000
MYRIAD USA - INTERNATIONAL SOCIETY OF THE MUSEUM LUDWIG 551 5TH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	PC	GENERAL OPERATING SUPPORT	5,000
MYRIAD USA - INTERNATIONAL SOCIETY OF THE MUSEUM LUDWIG 551 5TH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	PC	GENERAL OPERATING SUPPORT	18,000
MYRIAD USA - INTERNATIONAL SOCIETY OF THE MUSEUM LUDWIG 551 5TH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	PC	GENERAL OPERATING SUPPORT	126,000
NATIONAL BLACK FOOD AND JUSTICE ALLIANCE 1450 RALPH DAVID ABERNATHY BOULEVARD SW STE 107 ATLANTA,GA 30310	N/A	PC	GENERAL OPERATING SUPPORT	25,000
NATIONAL BLACK FOOD AND JUSTICE ALLIANCE 1450 RALPH DAVID ABERNATHY BOULEVARD SW STE 107 ATLANTA,GA 30310	N/A	PC	GENERAL OPERATING SUPPORT	75,000
NATIONAL TRUST FOR HISTORIC PRESERVATION IN THE US - GLASS HOUSE 600 14TH STREET NORTHWEST SUITE 500 WASHINGTON,DC 20005	N/A	PC	GENERAL OPERATING SUPPORT	43,000
NEBRASKA ART ASSOCIATION DBA SHELDON ART ASSOCIATION 451 NORTH 12TH STREET LINCOLN,NE 68588	N/A	PC	GENERAL OPERATING SUPPORT	16,000
NEW YORK FOUNDATION FOR THE ARTS (NYFA) 29 WEST 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	336,000
NEW YORK FOUNDATION FOR THE ARTS (NYFA) 29 WEST 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	756,000
NEW YORK UNIVERSITY - GREY ART MUSEUM 105 E 17TH STREET NEW YORK,NY 10012	N/A	PC	GENERAL OPERATING SUPPORT	40,000
NOVA SOUTHEASTERN UNIVERSITY INC 3100 SOUTHWEST 9TH AVENUE ROOM 524 FORT LAUDERDALE,FL 33315	N/A	PC	GENERAL OPERATING SUPPORT	40,000
NXTHVN 169 HENRY STREET NEW HAVEN,CT 06511	N/A	PC	GENERAL OPERATING SUPPORT	2,500
OPEN SPACE INSTITUTE - BLACK URBAN GROWERS 1370 BROADWAY FLOOR 5 NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	4,000
OPERATION SPRING PLANT INC 2615 B GELA RD OXFORD,NC 27565	N/A	PC	GENERAL OPERATING SUPPORT	30,000
ORTEGA Y GASSET PROJECTS 363 3RD AVENUE BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	12,400
OWENS VALLEY INDIAN WATER COMMISSION 46 TUSU LANE BISHOP,CA 93514	N/A	PC	GENERAL OPERATING SUPPORT	10,000
PIETER PERFORMANCE SPACE 942 MIRA VALLE STREET MONTEREY PARK,CA 91754	N/A	PC	GENERAL OPERATING SUPPORT	6,000
PINEYWOOD SMALL FARMERS RANCHERS & LANDOWNERS OF TEXAS 700 LAVACA STREET SUITE 1401 AUSTIN,TX 78701	N/A	PC	GENERAL OPERATING SUPPORT	30,000
PORT ARTHUR HISTORICAL SOCIETY - MUSEUM OF GULF COAST 700 PROCTER STREET PORT ARTHUR,TX 90032	N/A	PC	GENERAL OPERATING SUPPORT	10,000
PRIMARY INFORMATION 232 3RD STREET STE A113 BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	10,000
PUBLIC TRUST 4017 WALNUT S PHILADELPHIA,PA 19104	N/A	PC	GENERAL OPERATING SUPPORT	10,000
RAIR INC RAIR 7333 MILNOR STREET PHILADELPHIA,PA 19136	N/A	PC	GENERAL OPERATING SUPPORT	10,000
REDEMPTION EARNED INC 3565 LORNA ROAD HOOVER,AL 35216	N/A	PC	GENERAL OPERATING SUPPORT	5,000
RHIZOME COMMUNICATIONS INC 235 BOWERY NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	2,500
SALMON CREEK FARM ARTS PO BOX 909 ALBION,CA 95410	N/A	PC	GENERAL OPERATING SUPPORT	15,000
SHINNECOCK KELP FARMERS 124 HILL STREET 126 SOUTHAMPTON,NY 11968	N/A	PC	GENERAL OPERATING SUPPORT	25,000
SIXTY INCHES FROM CENTER 3335 N RIDGEWAY AVE CHICAGO,IL 60618	N/A	PC	GENERAL OPERATING SUPPORT	10,600
SOGOREA TE LAND TRUST 2501 HARRISON ST OAKLAND,CA 94612	N/A	PC	GENERAL OPERATING SUPPORT	25,000
SOUTHERN CONSERVATION PARTNERS - EARTHSEED LAND COLLECTIVE 7406 L CHAPEL HILL ROAD RALEIGH,NC 27607	N/A	PC	GENERAL OPERATING SUPPORT	4,000
SPARK FOR THE ARTS 6917 SOUTH BROADWAY ST LOUIS,MO 63111	N/A	PC	GENERAL OPERATING SUPPORT	5,000
ST ELMO VILLAGE 4830 ST ELMO DRIVE LOS ANGELES,CA 90010	N/A	PC	GENERAL OPERATING SUPPORT	35,000
STAATSGALERIE STUTTGART KONRAD ADENAUER -STR 30-32 STUTTGART 70173 GM	N/A	PC	GENERAL OPERATING SUPPORT	2,550
SYLVIA RIVERA LAW PROJECT 133 WEST 19TH STREET FLOOR 6 NEW YORK,NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	24,000
TATAVIAM LAND CONSERVANCY 1019 2ND STREET SAN FERNANDO,CA 91340	N/A	PC	GENERAL OPERATING SUPPORT	50,000
THE ACCOMPLIS COLLECTIVE INC - THREE SISTERS COLLECTIVE 1632 1ST AVENUE SUITE 22939 NEW YORK,NY 10028	N/A	PC	GENERAL OPERATING SUPPORT	20,000
THE AMERICAN FRIENDS OF THE MODERNA MUSEET INC 25 BROAD ST 3927 NEW YORK,NY 10004	N/A	PC	GENERAL OPERATING SUPPORT	50,000
THE ASPEN INSTITUTE 2300 N STREET NORTHWEST SUITE 700 WASHINGTON,DC 20037	N/A	PC	GENERAL OPERATING SUPPORT	26,000
THE ASPEN INSTITUTE 2300 N STREET NORTHWEST SUITE 700 WASHINGTON,DC 20037	N/A	PC	GENERAL OPERATING SUPPORT	26,000
THE DRAWING CENTER 35 WOOSTER STREET NEW YORK,NY 10013	N/A	PC	GENERAL OPERATING SUPPORT	2,500
THE FIELD - IRON PATHS - PERFORMANCE ZONE 228 PARK AVE S SUITE 97217 NEW YORK,NY 10003	N/A	PC	GENERAL OPERATING SUPPORT	10,000
THE FIELD - PAGEANT 228 PARK AVE S SUITE 97217 NEW YORK,NY 10003	N/A	PC	GENERAL OPERATING SUPPORT	14,000
THE FREEDOM FOOD ALLIANCE INC 4872 NEW YORK 9G GERMANTOWN,NY 12526	N/A	PC	GENERAL OPERATING SUPPORT	50,000
THE HAPPILY NATURAL DAY - SANKOFA COMMUNITY ORCHARD 3219 NORTH AVE RICHMOND,VA 23222	N/A	PC	GENERAL OPERATING SUPPORT	25,000
THE JEAN PAUL GETTY TRUST 200 SOUTH BARRINGTON AVENUE PO BOX 490671 LOS ANGELES,CA 90049	N/A	POF	GENERAL OPERATING SUPPORT	200,000
THE JOHN AND MABLE RINGLING MUSEUM OF ART 5401 BAY SHORE ROAD SARASOTA,FL 34243	N/A	PC	GENERAL OPERATING SUPPORT	12,000
THE MENIL COLLECTION 1533 SUL ROSS STREET HOUSTON,TX 77006	N/A	PC	GENERAL OPERATING SUPPORT	10,000
THE OCTAVIA PROJECT 162 INDIA ST APT 3 BROOKLYN,NY 11222	N/A	PC	GENERAL OPERATING SUPPORT	6,000
THE OREGON COMMUNITY FOUNDATION 1221 SW YAMHILL ST SUITE 100 PORTLAND,OR 97205	N/A	PC	GENERAL OPERATING SUPPORT	10,000
THE PERFORMANCE ART MUSEUM 416 SOUTH SPRING STREET 607 LOS ANGELES,CA 90013	N/A	PC	GENERAL OPERATING SUPPORT	10,000
THE STUDIO MUSEUM IN HARLEM 144 W 125TH ST NEW YORK,NY 10027	N/A	PC	GENERAL OPERATING SUPPORT	2,500
THE STUDIO MUSEUM IN HARLEM 144 W 125TH ST NEW YORK,NY 10027	N/A	PC	GENERAL OPERATING SUPPORT	2,500
THE STUDIO MUSEUM IN HARLEM 144 W 125TH ST NEW YORK,NY 10027	N/A	PC	GENERAL OPERATING SUPPORT	4,500
THE UNION FOR CONTEMPORARY ART 2423 NORTH 24TH STREET OMAHA,NE 68110	N/A	PC	GENERAL OPERATING SUPPORT	14,000
THYSSEN-BORNEMISZA COLLECTION FOUNDATION 8 PASEO DEL PRADO MADRID 28014 SP	N/A	PC	GENERAL OPERATING SUPPORT	9,300
TRISHA BROWN COMPANY INC 315 WEST 39TH STREET SUITE 908 NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	50,000
US ENDOWMENT FOR FORESTRY AND COMMUNITIES 10 S ACADEMY ST GREENVILLE,SC 29601	N/A	PC	GENERAL OPERATING SUPPORT	12,000
UNICORN RIOT 4200 CEDAR AVENUE MINNEAPOLIS,MN 55407	N/A	PC	GENERAL OPERATING SUPPORT	15,000
VILLAGE-CONNECT INC 1250A FAIRMONT DR STE 317 SAN LEANDRO,CA 94578	N/A	PC	GENERAL OPERATING SUPPORT	6,000
VILLAGE-CONNECT INC 1250A FAIRMONT DR STE 317 SAN LEANDRO,CA 94578	N/A	PC	GENERAL OPERATING SUPPORT	20,000
VIRGINIA MUSEUM OF FINE ARTS FOUNDATION 200 NORTH ARTHUR ASHE BOULEVARD RICHMOND,VA 23220	N/A	PC	GENERAL OPERATING SUPPORT	20,000
VOCA - VOICES IN CONTEMPORARY ART 50 BROADWAY 21ST FLOOR NEW YORK,NY 10004	N/A	PC	GENERAL OPERATING SUPPORT	38,000
WALKER ART CENTER 725 VINELAND PLACE MINNEAPOLIS,MN 55403	N/A	PC	GENERAL OPERATING SUPPORT	43,000
WENDY'S SUBWAY 379 BUSHWICK AVENUE BROOKLYN,NY 11206	N/A	PC	GENERAL OPERATING SUPPORT	11,000
WISHTOYO FOUNDATION 9452 TELEPHONE ROAD VENTURA,CA 93004	N/A	PC	GENERAL OPERATING SUPPORT	25,000
YOUNG OF HEART WORKSHOP -THE AUPUNI SPACE 1050 ALA MOANA BOULEVARD HONOLULU,HI 96814	N/A	PC	GENERAL OPERATING SUPPORT	10,000
Total . . . . . ▶ **3a**				4,670,200
b *Approved for future payment*				
3GS FOR GAIA 1903 MEADOWOOD LANE CHARLOTTE,NC 28211	N/A	PC	GENERAL OPERATING SUPPORT	10,000
ACADEMY ART MUSEUM 106 SOUTH STREET EASTON,MD 26101	N/A	PC	GENERAL OPERATING SUPPORT	7,500
AMERICAN FRIENDS OF THE ART GALLERY OF ONTARIO INC PO BOX 8000 BUFFALO,NY 14267	N/A	PC	GENERAL OPERATING SUPPORT	9,000
AMERICAN PATRONS OF THE PINAKOTHEK - BRANDHORST MUSEUM 1250 CONNECTICUT AVENUE NORTHWEST SUITE 700 WASHINGTON,DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	14,000
AMERICAS SOCIETY 680 PARK AVENUE NEW YORK,NY 10065	N/A	PC	GENERAL OPERATING SUPPORT	10,000
ART RESOURCE TRANSFER 526 W 26TH STREET 614 NEW YORK,NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	2,000
ARTISTIC FREEDOM INITIAVE 80 HANSON PLACE SUITE 303 BROOKLYN,NY 11217	N/A	PC	GENERAL OPERATING SUPPORT	5,000
BAS FISHER INVITATIONAL INC 690 SW 1ST CT PH 2 - 14 MIAMI,FL 33130	N/A	PC	GENERAL OPERATING SUPPORT	5,000
BEFORE YOUR EYES - AUNTS 404 2ND ST 2R BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	20,000
BIDOUN PROJECTS 145 N 7TH ST SUITE 501 BROOKLYN,NY 11249	N/A	PC	GENERAL OPERATING SUPPORT	2,500
BLACK FARMER FUND 228 PARK AVENUE SOUTH 38732 NEW YORK,NY 10003	N/A	PC	GENERAL OPERATING SUPPORT	26,000
BLACK MOUNTAIN COLLEGE 120 COLLEGE STREET ASHEVILLE,NC 28801	N/A	PC	GENERAL OPERATING SUPPORT	26,900
BRONXARTSPACE 700 MANIDA STREET THE BRONX,NY 10474	N/A	PC	GENERAL OPERATING SUPPORT	5,000
CENTER FOR BOOK ARTS 28 WEST 27TH STREET 3RD FLOOR NEW YORK,NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	3,000
CLEMENTE SOLO VELEZ CULTURAL AND EDUCATIONAL CENTER INC 107 SUFFOLK STREET 3RD FL NEW YORK,NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	415,000
COLORADO PLATEAU FOUNDATION 113 E BIRCH AVENUE FLAGSTAFF,AZ 86001	N/A	PC	GENERAL OPERATING SUPPORT	2,000
COMMUNITY FARM ALLIANCE 327 CHESTNUT STREET SUITE 1 BEREA,KY 40403	N/A	PC	GENERAL OPERATING SUPPORT	30,000
DENNISTON HILL 43 DENNISTON HILL ROAD MONTICELLO,NY 12701	N/A	PC	GENERAL OPERATING SUPPORT	45,000
EKVNV YELOFECVLKE COOSA COUNTY ROAD 30 WEOGUFKA,AL 35183	N/A	PC	GENERAL OPERATING SUPPORT	10,000
ELIZABETH FOUNDATION FOR THE ARTS 323 WEST 39TH STREET NEW YORK,NY 10018	N/A	PF	GENERAL OPERATING SUPPORT	40,000
EVERGREEN REVIEW 39-09 CRESCENT STREET LONG ISLAND CITY,NY 11101	N/A	PC	GENERAL OPERATING SUPPORT	40,000
FRACTURED ATLAS PO BOX 55 HARTSDALE,NY 10530	N/A	PC	GENERAL OPERATING SUPPORT	4,500
GAYS & LESBIANS LIVING IN A TRANSGENDER SOCIETY (GLITS) 103-18 107TH ST QUEENS,NY 11417	N/A	PC	GENERAL OPERATING SUPPORT	20,000
GUILD HALL OF EAST HAMPTONS INC 158 MAIN STREET EAST HAMPTON,NY 11937	N/A	PC	GENERAL OPERATING SUPPORT	7,000
HAITIAN BRIDGE ALLIANCE 4265 FAIRMOUNT AVENUE SAN DIEGO,CA 92105	N/A	PC	GENERAL OPERATING SUPPORT	18,000
HOMELESS EMPOWERMENT PROJECT 1151 MASSACHUSETTS AVENUE CAMBRIDGE,MA 02138	N/A	PC	GENERAL OPERATING SUPPORT	18,000
HUMAN RESOURCES LA INC 410 COTTAGE HOME STREET LOS ANGELES,CA 90012	N/A	PC	GENERAL OPERATING SUPPORT	25,000
INDIGO ARTS ALLIANCE 60 COVE ST PORTLAND,ME 04101	N/A	PC	GENERAL OPERATING SUPPORT	25,000
INSTITUTE OF CONTEMPORARY ART LOS ANGELES 1717 EAST 7TH STREET LOS ANGELES,CA 90021	N/A	PC	GENERAL OPERATING SUPPORT	75,000
INTER TRIBAL BUFFALO COUNCIL 520 KANSAS CITY STREET SUITE 300 RAPID CITY,SD 57701	N/A	PC	GENERAL OPERATING SUPPORT	25,000
INTERFERENCE ARCHIVE 314 7TH STREET BROOKLYN,NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	500
INTERNATIONAL STUDIO AND CURATORIAL PROGRAM 1040 METROPOLITAN AVE BROOKLYN,NY 11211	N/A	PC	GENERAL OPERATING SUPPORT	40,000
KARUK TRIBE 64236 2ND AVENUE HAPPY CAMP,CA 96039	N/A	PC	GENERAL OPERATING SUPPORT	50,000
LAXART DBA THE BRICK 518 NORTH WESTERN AVENUE LOS ANGELES,CA 90004	N/A	PC	GENERAL OPERATING SUPPORT	10,000
LOS ANGELES BLACK WORKER CENTER 5350 CRENSHAW BOULEVARD LOS ANGELES,CA 90043	N/A	PC	GENERAL OPERATING SUPPORT	7,000
MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVENUE NEW YORK,NY 10029	N/A	PC	GENERAL OPERATING SUPPORT	15,000
MYRIAD USA - INTERNATIONAL SOCIETY OF THE MUSEUM LUDWIG 551 5TH AVENUE SUITE 2400 NEW YORK,NY 10176	N/A	PC	GENERAL OPERATING SUPPORT	18,000
NATIONAL TRUST FOR HISTORIC PRESERVATION IN THE US - GLASS HOUSE 600 14TH STREET NORTHWEST SUITE 500 WASHINGTON,DC 20005	N/A	PC	GENERAL OPERATING SUPPORT	10,000
NEBRASKA ART ASSOCIATION DBA SHELDON ART ASSOCIATION 451 NORTH 12TH STREET LINCOLN,NE 68588	N/A	PC	GENERAL OPERATING SUPPORT	4,000
NEW ROOTS FOUNDATION 217 NE 4TH AVENUE DELRAY BEACH,FL 33843	N/A	PC	GENERAL OPERATING SUPPORT	20,000
NEW YORK FOUNDATION FOR THE ARTS (NYFA) 29 WEST 38TH STREET 9TH FLOOR NEW YORK,NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	784,000
NEW YORK UNIVERSITY - GREY ART MUSEUM 105 E 17TH STREET NEW YORK,NY 10012	N/A	PC	GENERAL OPERATING SUPPORT	10,000
NOVA SOUTHEASTERN UNIVERSITY INC 3100 SOUTHWEST 9TH AVENUE ROOM 524 FORT LAUDERDALE,FL 33315	N/A	PC	GENERAL OPERATING SUPPORT	10,000
OWENS VALLEY INDIAN WATER COMMISSION 46 TUSU LANE BISHOP,CA 93514	N/A	PC	GENERAL OPERATING SUPPORT	25,000
QUEENS MUSEUM QUEENS MUSEUM OF ART QUEENS,NY 11368	N/A	PC	GENERAL OPERATING SUPPORT	42,000
SIXTY INCHES FROM CENTER 3335 N RIDGEWAY AVE CHICAGO,IL 60618	N/A	PC	GENERAL OPERATING SUPPORT	1,000
SKOWHEGAN SCHOOL OF PAINTING 136 W 22ND ST NEW YORK,NY 10011	N/A	PC	GENERAL O

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2	
4 Dividends and interest from securities	901101	177,370	14	1,282,751	
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			14		
8 Gain or (loss) from sales of assets other than inventory	901101	54,808	18	7,818,352	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTY INCOME					34,721
b MANAGEMENT FEES					14,906,316
c INSURANCE SETTLEMENT PROCEEDS			01	792,928	
d OTHER INCOME THRU K-1S	901101	961,381		-961,381	
e TAX REFUND			01	87,361	
f MISCELLANEOUS INCOME			01	8,642	
12 Subtotal. Add columns (b), (d), and (e)		1,193,559		9,028,655	14,941,037

13 **Total.** Add line 12, columns (b), (d), and (e) 13 25,163,251

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11A	ROYALTIES BASED ON THE USE OF ARTWORK MADE BY RAUSCHENBERG PRE 1971
11B	THE FOUNDATION SERVES AS THE SOLE AND EXCLUSIVE AGENT FOR MANAGING UNTITLED PRESS, INC. A FUNCTIONALLY RELATED BUSINESS, FROM WHICH IT RECEIVES EXEMPT PURPOSE INCOME-SEE STATEMENT 23

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 2026-04-14 | 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
ANAN SAMARA		2026-04-14		P02103452

Firm's name ▶ PKF O'CONNOR DAVIES ADVISORY LLC — Firm's EIN ▶ 33-1374517

Firm's address ▶ 245 PARK AVENUE 12TH FLOOR NEW YORK, NY 10167 — Phone no. (212) 286-2600

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: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT AND TAX SERVICES	230,597	0	0	99,034

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

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ART RESOURCES TRANSFER	526 W 26TH ST 614 NEW YORK, NY 10001	2024-03-26	8,000	ARTISTS COUNCIL - SUPPORT OF A.R.T. PRESS	6,000	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	3/7/2025		N/A
LAND LIGHT FOUNDATION INC	69 WOOSTER STREET 7 NEW YORK, NY 10012	2024-09-25	5,000	GENERAL OPERATING SUPPORT	0	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	PENDING		N/A
THE JEAN PAUL GETTY TRUST	200 SOUTH BARRINGTON AVENUE PO BOX 490671 LOS ANGELES, CA 90049	2025-02-07	200,000	GENERAL OPERATING SUPPORT	0	TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS	PENDING		N/A

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Identifier	Return Reference	Explanation
	FORM 990-PF, PART II, BALANCE SHEETS, LINE 15 - OTHER ASSETS	UNTITLED PRESS, INC. IS A FUNCTIONALLY RELATED BUSINESS WITH RESPECT TO THE FOUNDATION, WHICH HOLDS ORIGINAL ARTWORK BY ROBERT RAUSCHENBERG. THE INTERNAL REVENUE SERVICE ISSUED A PRIVATE LETTER RULING WHICH RULED THAT THE COMPENSATION RECEIVED BY THE FOUNDATION FROM UNTITLED PRESS, INC., A FUNCTIONALLY RELATED BUSINESS, IS NOT CONSIDERED UNRELATED BUSINESS INCOME WITHIN THE MEANING OF INTERNAL REVENUE CODE SECTION 512(A)(1).UNTITLED PRESS, INC. IS 100% OWNED BY THE FOUNDATION AND IS NOT CONSIDERED TO BE AN EXCESS BUSINESS HOLDING.
SCHEDULE OF CONTROLLED ENTITIES	FORM 990-PF, PART VI-A, LINE 11	NAME OF CONTROLLED ENTITY: UNTITLED PRESS, INC.EMPLOYER ID NO: 59-1466448ADDRESS: 381 LAFAYETTE STREET, NEW YORK, NY 10003EXCESS BUSINESS HOLDING: [ ] YES [X] NO

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	23,867,547	0	23,867,547	23,867,547
BUILDING IMPROVEMENTS	4,975,534	0	4,975,534	4,975,534
FURNITURE, FIXTURE AND EQUIPMENT	2,316,503	0	2,316,503	2,316,503
BUILDING AND OTHER IMPROVEMENT PROJECTS	31,709,830	0	31,709,830	31,709,830

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ADAMS STREET 2018 GLOBAL FUND LP	FMV	8,501,879	8,501,879
AG DIRECT LENDING FUND IV ANNEX LP	FMV	5,417,211	5,417,211
BLACKROCK GROWTH EQUITY FUND	FMV	2,341,082	2,341,082
BLACKROCK PRIVATE EQUITY IMPACT CAPITAL 60-40 LP	FMV	8,560,144	8,560,144
BLACKROCK SECONDARIES & LIQUIDITY SOLUTIONS LP	FMV	8,338,462	8,338,462
CBRE GLOBAL SPECIAL SITUATIONS FUND	FMV	3,253,519	3,253,519
FRANKLIN TEMPLETON RE FUND LIA LP	FMV	3,455,538	3,455,538
GLOBAL CREDIT OPPORTUNITIES II FUND A MASTER	FMV	4,498,965	4,498,965
IIF TAX-EXEMPT HEDGED LP	FMV	5,440,080	5,440,080
ISHARES BARCLAYS AGGREGATE BOND FUND 155,840 SHARES	FMV	15,287,904	15,287,904
MAKENA CAPITAL SPLITTER X, LP	FMV	84,452,864	84,452,864
MAKENA CAPITAL SPLITTER Y LP	FMV	28,632,280	28,632,280
PRIMARY SELECT FUND III LP	FMV	915,281	915,281
PVP FUND IV LP	FMV	1,327,590	1,327,590
TRUE VENTURES VIII LP	FMV	2,290,087	2,290,087
UNIVERSAL LIMITED ART EDITIONS, INC.	FMV	187,483	187,483
VANGUARD INDEX TR (VOO) 13,335 SHARES	FMV	7,224,370	7,224,370
VANGUARD TOTAL INTERNATIONAL STOCK (VXUS) 67,015 SHARES	FMV	4,485,984	4,485,984

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	277,041	0	0	285,314

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK AND ARCHIVE	20,792,479	20,792,479	20,792,479
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	3,089,572	3,143,504	3,143,504
RENOVATION PROJECTS IN PROGRESS	34,239,222		
ACCRUED INCOME RECEIVABLE	5,719	0	0
DUE FROM UPI	10,871	150,081	150,081
UNTITLED PRESS, INC. - SEE STMT 23	204,757,305	199,504,948	199,504,948
GRANTS REFUND RECEIVABLE		28,004	28,004
REDEMPTION RECEIVABLES		2,495,131	2,495,131

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Amount
CHANGE IN INVESTMENT IN UNTITLED PRESS, INC.	5,252,357
PROVISION FOR DEFERRED EXCISE TAX	64,112
LOSS ON DISPOSAL OF PROPERTY AND EQUIPMENT	4,363,014

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	229,897	0	0	224,230
OFFICE EXPENSES	531,266	0	0	537,261
INSURANCE	1,008,777	0	0	762,231
ART HANDLING/SHIPPING/FRAMING	86,264	0	86,251	14
WEBSITE DEVELOPMENT	70,837	0	0	42,637
ART RELATED EXPENSES	751,872	0	113,218	610,979
BANK CHARGES	1,045	0	0	0
SUBSCRIPTIONS	254,003	0	0	265,893
MAINTENANCE AND REPAIRS	374,079	0	0	376,091
SECURITY	48,412	0	0	63,193
OTHER PARTNERSHIP EXPENSES	0	1,805,357	0	0
STAFF DEVELOPMENT	61,111	0	0	61,111

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	0	1,550,513	
ROYALTY INCOME	34,721	34,721	0
MANAGEMENT FEES	14,906,316		14,906,316
INSURANCE SETTLEMENT PROCEEDS	792,928		792,928
TAX REFUND	87,361		87,361
MISCELLANEOUS INCOME	8,642		8,642

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Amount
CHANGE IN VALUE OF INTEREST IN CHARITABLE REMAINDER TRUST	53,932
UNREALIZED GAIN ON INVESTMENT	4,750,016

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX LIABILITY	157,568	241,637
DEFERRED FEDERAL EXCISE TAX LIABILITY	177,525	0

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IT CONSULTANTS	131,750	0	0	144,699
PROGRAM CONSULTANTS	322,419	0	0	276,536
INVESTMENT MANAGEMENT FEES	103,725	103,725	0	0
HR MANAGEMENT	117,347	0	0	117,347
COMMUNICATION CONSULTANTS	226,000	0	0	222,000
OTHER CONSULTANTS	544,275	0	0	436,868
ART ADVISORY CONSULTANT	568,333	0	0	610,000

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	0	31,908	0	0
REAL ESTATE TAXES	7,103	0	0	7,048
STATE UBI TAXES	16,213	0	0	0
FEDERAL EXCISE TAXES	250,930	0	0	0

TY 2024 IRS 990 e-File Render

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Name	US / Foreign Address	EIN	Description	Amount
UNTITLED PRESS INC	381 LAFAYETTE STREET NEW YORK, NY 10003	59-1466448	MANAGEMENT FEE	0
Total				14,906,316