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

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation
YELLOW CHAIR FOUNDATION

A Employer identification number
94-3380194

Number and street (or P.O. box number if mail is not delivered to street address)
1660 BUSH STREET 300

Room/suite

B Telephone number (see instructions)
(415) 561-6540

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94109

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)* ▶$ 899,830,560

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)	14,450,000			
	2 Check ▶☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4	4		
	4 Dividends and interest from securities	57,805,139	58,189,716		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	74,756,013			
	b Gross sales price for all assets on line 6a 268,675,032				
	7 Capital gain net income (from Part IV, line 2)		75,733,013		
	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)	449,894	-1,851,246	0	
	12 **Total.** Add lines 1 through 11	147,461,050	132,071,487	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	36,800	18,400	0	35,400
	c Other professional fees (attach schedule)	1,568,359	741,337	0	827,022
	17 Interest	531	531	0	0
	18 Taxes (attach schedule) (see instructions)	9,698,583	424,170	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	9,541	462	0	8,908
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,313,814	1,184,900	0	871,330
	25 Contributions, gifts, grants paid	29,991,409			28,697,973
	26 **Total expenses and disbursements.** Add lines 24 and 25	41,305,223	1,184,900	0	29,569,303
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	106,155,827			
	b **Net investment income** (if negative, enter -0-)		130,886,587		
	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	123,823,995	147,828,119	147,828,119
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	317,613		
	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	119,032	2,876	2,876
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	459,124,515	617,821,049	617,821,049
	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)	65,559,922	134,178,516	134,178,516
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	648,945,077	899,830,560	899,830,560
Liabilities	17 Accounts payable and accrued expenses	140,894	156,366	
	18 Grants payable	26,001,769	27,295,205	
	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 ▶)	2,370,000	9,596,708	
	23 **Total liabilities**(add lines 17 through 22)	28,512,663	37,048,279	
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	620,432,414	862,782,281	
	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)	620,432,414	862,782,281	
	30 **Total liabilities and net assets/fund balances** (see instructions)	648,945,077	899,830,560	

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	620,432,414
2	Enter amount from Part I, line 27a	2	106,155,827
3	Other increases not included in line 2 (itemize) ▶	3	136,194,040
4	Add lines 1, 2, and 3	4	862,782,281
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	862,782,281

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	PUBLICLY TRADED SECURITIES		2021-01-01	2021-12-31
b	DF S CRUT 2018 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
c	DF S CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
d	DF S2 CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
e	DF S3 CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
	DF S4 CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
	DF S5 CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
	DF S6 CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
	DF S7 CRUT 2019 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
	DFAF S CRUT 2018 NET CAPITAL GAIN (LOSS)	D	2021-01-01	2021-12-31
	GS CAPITAL PARTNERS V INSTITUTIONAL, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	GOLDMAN SACHS SOCIAL IMPACT FUND, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	WEST STREET ENERGY PARTNERS, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	WEST STREET CAPITAL PARTNERS VII PARALLEL, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	GSCP V INSTITUTIONAL AIV, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	WHITEHALL PARALLEL GLOBAL REAL ESTATE LP 2007 NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	GS CAPITAL PARTNERS VI PARALLEL, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	OZRE III ACCESS LP NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	WEST STREET ENERGY PARTNERS AIV-1, L.P. NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	IMAGINE K12 SEED FUND, LLC NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	GREEN WAVE (FOUNDATION) PRIVATE ASSETS OFFSHORE LP NET CAPITAL GAIN (LOSS)	P	2021-01-01	2021-12-31
	OZRE III ACCESS LP 1231 GAIN (LOSS)	P	2021-01-01	2021-12-31
	GREEN WAVE (FOUNDATION) PRIVATE ASSETS OFFSHORE LP 1231 GAIN (LOSS)	P	2021-01-01	2021-12-31
	CAPITAL GAINS DIVIDENDS	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	188,339,178		193,919,019	-5,579,841
b	8,730,165			8,730,165
c	8,554,690			8,554,690
d	8,767,449			8,767,449
e	8,877,991			8,877,991
	9,063,072			9,063,072
	9,046,496			9,046,496
	9,061,800			9,061,800
	9,045,072			9,045,072
	8,730,072			8,730,072
			32,352	-32,352
	163			163
	57,054			57,054
	189,404			189,404
	90			90
			1,477	-1,477
	197,046			197,046
	22,690			22,690
	13,521			13,521
	17,293			17,293
	505,588			505,588
			1,848	-1,848
	9,828			9,828
	459,047			459,047

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				-5,579,841
b				8,730,165
c				8,554,690
d				8,767,449
e				8,877,991
				9,063,072
				9,046,496
				9,061,800
				9,045,072
				8,730,072
				-32,352
				163
				57,054
				189,404
				90
				-1,477
				197,046
				22,690
				13,521
				17,293
				505,588
				-1,848
				9,828
				459,047

	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	75,733,013
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)

Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Bracket for line 1a

1a Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**

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)

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

2 Add lines 1 and 2 — 3: 1,819,324

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

4 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- — 5: 1,819,324

5 Credits/Payments:

6

a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	198,000
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	198,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	38,493
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,659,817
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ **Refunded** ▶	11	

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) ▶ 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 2021 or the taxable year beginning in 2021? 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

Part VI-A Statements Regarding Activities (continued)

			Yes	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?	13	Yes	

Website address ▶ N/A

14 The books are in care of ▶ PACIFIC FOUNDATION SERVICES LLC Telephone no. ▶ (415) 561-6540

Located at ▶ 1660 BUSH STREET SUITE 300 SAN FRANCISCO CA ZIP+4 ▶ 94109

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 2021, 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	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)		No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	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 2021 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 2021.)*	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 2021?	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 here ▶ ☐			
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
DAVID FILO 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	PRESIDENT 1.00	0	0	0
ANGELA FILO 1660 BUSH STREET SUITE 300 SAN FRANCISCO, CA 94109	CFO & SECRETARY 1.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
PACIFIC FOUNDATION SERVICES 1660 BUSH STREET SUITE 300 SAN FRANCISCO,C A 94109	MANAGEMENT SERVICES	868,048
GOLDMAN SACHS & CO LLC 555 CALIFORNIA STREET 45TH FLOOR SAN FRANCISCO,C A 94104	INVESTMENT MANAGER	556,965
THE 360 GROUP 201 MISSION STREET 12TH FLOOR SAN FRANCISCO,C A 94105	CONSULTANT	90,000

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	612,815,560
b	Average of monthly cash balances		1b	14,374,638
c	Fair market value of all other assets (see instructions)		1c	132,586,971
d	**Total** (add lines 1a, b, and c)		1d	759,777,169
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	759,777,169
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	11,396,658
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.		5	748,380,511
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	37,419,026

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	37,419,026
2a	Tax on investment income for 2021 from Part V, line 5	2a 1,819,324		
b	Income tax for 2021. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	1,819,324
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	35,599,702
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	35,599,702
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	35,599,702

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	
b	Program-related investments—total from Part VIII-B	1b	
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	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				35,599,702
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016 1,075,932				
b From 2017 2,220,287				
c From 2018 490,840				
d From 2019 2,940,232				
e From 2020 2,469,139				
f **Total** of lines 3a through e	9,196,430			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 29,569,303				
a Applied to 2020, 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 2021 distributable amount				29,569,303
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	6,030,399			6,030,399
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,166,031			
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 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				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 2016 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	3,166,031			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019 696,892				
d Excess from 2020 2,469,139				
e Excess from 2021				

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 2021, 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) 2021	(b) 2020	(c) 2019	(d) 2018	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% (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).)

DAVID FILO

ANGELA FILO

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 XV Supplementary Information (continued)

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

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
▶ *Total during the year*				
1870 WINS 3267 BEE CAVES RD SUITE 107-353 AUSTIN,TX 78746		PC	GENERAL OPERATING SUPPORT	333,333
WOMEN'S FOUNDATION OF CALIFORNIA 350 KEARNY STREET SAN FRANCISCO,CA 94108		PC	GENERAL SUPPORT	75,000
HONOLULU BOOK PLAZA 420 OAKLAND,CA 94612				
WINEWARD FUND 1828 L STREET NORTHWEST WASHINGTON,DC 20036		PC	HIVE FUND FOR CLIMATE AND GENDER JUSTICE	250,000
UNITED STATES ENDOWMENT FOUNDATION 301 BENJAMIN FRANKLIN 5TH FLOOR PHILADELPHIA,PA 19106		PC	U.S. PROGRAM GENERAL SUPPORT	750,000
UCSF FOUNDATION LOCKBOX 45339 PO BOX 589001- MC0120 SAN FRANCISCO,CA 94145		PC	MIDWIFERY MENTORING AND BELONGING PROGRAM: RE-DIVERSIFICATION OF THE MIDWIFERY WORKFORCE IN CALIFORNIA	100,000
UCSF FOUNDATION LOCKBOX 45339 PO BOX 589001- MC0120 SAN FRANCISCO,CA 94145		PC	PROJECTS: PREGNANCY CORONAVIRUS DISCOVERY REGISTRY	250,000
UC BERKELEY FOUNDATION UNIVERSITY OF CALIFORNIA BERKELEY 2150 BANCROFT WAY BERKELEY,CA 94720		PC	GENERAL SUPPORT FOR GRADUATE SCHOOL OF JOURNALISM	450,000
UNSPEC INC 1 MARKET #3600 SAN FRANCISCO,CA 94612		PC	GENERAL OPERATING SUPPORT	100,000
TEXAS XMS TRAUMA & ACUTE CARE FOUNDATION 3400 ENFIELD RD AUSTIN,TX 78703		PC	TEXAS PERINATAL SERVICES FOR PURPOSES OF PLANNING AND DESIGN OF A STATEWIDE PERINATAL ASSOCIATION COLLABORATIVE (A PNAC)	40,000
STUDENT PRESS LAW CENTER 1608 RHODE ISLAND AVE NW SUITE 211 WASHINGTON,DC 20036		PC	NEW VOICES ORGANIZING PROJECT	200,000
STUDENT PRESS LAW CENTER 1608 RHODE ISLAND AVE NW SUITE 211 WASHINGTON,DC 20036		PC	GENERAL SUPPORT	100,000
SISTER SONG INC 1237 RALPH DAVID ABERNATHY BLVD ATLANTA,GA 30318		PC	GENERAL SUPPORT FOR THE REPRODUCTIVE JUSTICE ALLIANCE	75,000
THE SIERRA CLUB FOUNDATION 2101 WEBSTER STREET SUITE 1250 OAKLAND,CA 94612		PC	SIERRA CLUB 2020 CAMPAIGN	4,000,000
SHARED ASCENT GROUP 555 CAPITOL MALL SUITE 1095 SACRAMENTO,CA 95814		PC	GENERAL SUPPORT FOR STUDENT BORROWER PROTECTION CENTER	400,000
THE SEATTLE FOUNDATION 1325 4 AVE SUITE 1810 SUITE 1900 SEATTLE,WA 98101		PC	RESOURCE EQUITY FUNDERS COLLABORATIVE	1,000,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 420 5TH AVE 34TH FLOOR NEW YORK,NY 10018		PC	GENERAL OPERATING SUPPORT FOR CLIMATE CATALYST	500,000
RESIDIT INC PO BOX 302240 BOSTON,MA 02130		PC	BIRTH CERTIFICATION EQUITY FUND'S GENERAL OPERATING SUPPORT AND THE OPEN DOORS INITIATIVE	100,000
REDWOOD CITY EDUCATION FOUNDATION PO BOX 3079 REDWOOD CITY,CA 94064		PC	GENERAL SUPPORT	50,000
RAVENSWOOD EDUCATION FOUNDATION PO BOX 398 MENLO PARK,CA 94026		PC	GENERAL SUPPORT	50,000
QUEST SCHOLARS PROGRAM PO BOX 1018 PALO ALTO,CA 94302		PC	GENERAL SUPPORT	100,000
PURCHASER BUSINESS GROUP ON HEALTH 375 BATTERY STREET SUITE 480 SAN FRANCISCO,CA 94111		PC	TRANSFORM MATERNITY CARE	375,000
TEACH PLUS INCORPORATED ONE BEACON STREET 15TH FLOOR STE 1500 BOSTON,MA 02108		PC	GENERAL OPERATING SUPPORT	150,000
PUBLIC ADVOCATES INC 131 STEUART ST STE 300 SAN FRANCISCO,CA 94105		PC	PUBLIC ADVOCATES' EDUCATION PROGRAM	200,000
PREFUND GENEVIEVE 2765 C FREDOM DRIVE CHARLOTTE,NC 28208		PC	GENERAL SUPPORT	75,000
PRESIDENT & FELLOWS OF HARVARD COLLEGE 677 HUNTINGTON AVENUE BOSTON,MA 02115		PC	ARIADNE LABS TECH-ENABLED BIRTH INITIATIVE	200,000
EDUCATION LAW CENTER INC 60 PARK PLACE SUITE 300 NEWARK,NJ 07102		PC	PARTNERSHIP FOR EQUITY & EDUCATION RIGHTS.	200,000
EASTSIDE COLLEGE PREPARATORY SCHOOL 1041 RUNNELS STREET EAST PALO ALTO,CA 94303		PC	GENERAL SUPPORT	100,000
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO,CA 94111		PC	CLIMATE AND ENERGY PROGRAM	650,000
DONORSCHOOSE.ORG PO BOX 1663 NEW YORK,NY 10018		PC	GENERAL OPERATING SUPPORT	250,000
COLLEGE TRACK 112 LINDEN STREET OAKLAND,CA 94607		PC	GENERAL SUPPORT	25,000
COLLEGE TRACK 112 LINDEN STREET OAKLAND,CA 94607		PC	GENERAL SUPPORT	125,000
CHILDREN NOW 1212 BROADWAY STREET SUITE 700 OAKLAND,CA 94612		PC	GENERAL OPERATING SUPPORT	300,000
CHALKBEAT INC 450 7TH AVENUE 32 FLOOR NEW YORK,NY 10123		PC	GENERAL SUPPORT	500,000
CAPITAL PRIDE 1012 14TH STREET NW BROOKLYN,NY 10233		PC	GENERAL SUPPORT FOR CAPITAL PRIDE	300,000
CAMPAIGN FOR COLLEGE OPPORTUNITY 1970 BROADWAY STREET SUITE 925 LOS ANGELES,CA 90010		PC	GENERAL OPERATING SUPPORT	125,000
CALIFORNIANS FOR JUSTICE EDUCATION FUND 1970 L STREET SUITE 3 OAKLAND,CA 94607		PC	ORGANIZATIONAL DEVELOPMENT SUPPORT	45,000
CALIFORNIANS FOR JUSTICE EDUCATION FUND 1970 L STREET SUITE 3 OAKLAND,CA 94607		PC	GENERAL SUPPORT	150,000
CALIFORNIA FOSTER YOUTH EDUCATION FUND 1970 L STREET SUITE 3 OAKLAND,CA 94607		PC	GENERAL SUPPORT	150,000
CALIFORNIA STATE UNIVERSITY FOUNDATION 19910 NORDHOFF STREET LONG BEACH,CA 90840		PC	TEACHER RESIDENCY TEAM SCHOLARSHIP PROGRAM	500,000
BREAKTHROUGH SILICON VALLEY 1860 MIDDLE SCHOOL 1835 PARK AVENUE SAN JOSE,CA 95126		PC	STRATEGIC PLANNING	25,000
BREAKTHROUGH SILICON VALLEY 1860 MIDDLE SCHOOL 1835 PARK AVENUE SAN JOSE,CA 95126		PC	GENERAL SUPPORT	75,000
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY ARRILLAGA ALUMNI CENTER 326 GALVEZ STREET STANFORD,CA 94305		PC	THE STANFORD FUND	250,000
BLOSSOM BIRTH SERVICES 290 S CALIFORNIA AVE SUITE A PALO ALTO,CA 94306		PC	GENERAL SUPPORT	30,000
AMERICAN JOURNALISM PROJECT INC 6218 GEORGIA AVENUE NW SUITE 1 595 WASHINGTON,DC 20011		PC	GENERAL OPERATING SUPPORT	2,000,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD STREET 18TH FLOOR NEW YORK,NY 10004		SO 1	$2,000,000 FOR GENERAL OPERATING SUPPORT AND $1,000,000 FOR THE SOUTHERN COLLECTIVE.	3,000,000
ALLIANCE FOR CHILDREN'S RIGHTS 191 PEACHTREE STREET NORTHEAST ATLANTA,GA 30303		SO 1	GENERAL OPERATING SUPPORT	200,000
AARC FOUNDATION INC 1123 GOTTSCHALL ROAD PERKIOMENVILLE,PA 18074		PC	AMERICAN ASSOCIATION FOR BIRTH CENTERS GENERAL OPERATING SUPPORT	150,000
ACNM FOUNDATION INC PO BOX 380257 CAMBRIDGE,MA 02238		PC	GENERAL OPERATING SUPPORT	150,000
826 NATIONAL 1714 FELL STREET 245 SAN FRANCISCO,CA 94117		PC	GENERAL OPERATING SUPPORT	150,000
350050 PO BOX 843004 BOSTON,MA 02284		PC	GENERAL SUPPORT	250,000
100 BLACK MEN OF THE BAY AREA PO BOX 24066 OAKLAND,CA 94623		PC	GENERAL SUPPORT	50,000
826 NATIONAL 1714 FELL STREET 245 SAN FRANCISCO,CA 94117		PC	GENERAL SUPPORT	500,000
826 NATIONAL 1714 FELL STREET 245 SAN FRANCISCO,CA 94117		PC	GENERAL SUPPORT	2,000,000
826 NATIONAL 1714 FELL STREET 245 SAN FRANCISCO,CA 94117		PC	STRATEGIC RESEARCH FUND	350,000
826 NATIONAL 1714 FELL STREET 245 SAN FRANCISCO,CA 94117		PC	GENERAL OPERATING SUPPORT FOR THE CALIFORNIA COLLEGE EQUITY COLLABORATIVE	50,000
826 NATIONAL 1714 FELL STREET 245 SAN FRANCISCO,CA 94117		PC	GENERAL OPERATING SUPPORT FOR MARCH FOR BABIES	50,000
ADVANCEMENT PROJECT PO BOX 77922 WASHINGTON,DC 20013		PC	ENVIRONMENTAL JUSTICE PROGRAM	150,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION INC 125 BROAD STREET 18TH FLOOR NEW YORK,NY 10004		SO 1	GENERAL OPERATING SUPPORT	200,000
AMERICAN CONSTITUTION SOCIETY FOR LAW AND POLICY 1333 H STREET NW FLOOR 11 WASHINGTON,DC 20005		PC	GENERAL OPERATING SUPPORT	125,000
ANNIE E CASEY FOUNDATION 701 ST PAUL STREET BALTIMORE,MD 21202		PC	GENERAL OPERATING SUPPORT	500,000
ARRILLAGA ALUMNI CENTER 326 GALVEZ STREET STANFORD,CA 94305		PC	GENERAL OPERATING SUPPORT	30,000
BLOSSOM BIRTH SERVICES 290 S CALIFORNIA AVE SUITE A PALO ALTO,CA 94306		PC	GENERAL OPERATING SUPPORT	30,000
BREAKTHROUGH SILICON VALLEY 1860 MIDDLE SCHOOL 1835 PARK AVENUE SAN JOSE,CA 95126		PC	GENERAL SUPPORT	75,000
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY ARRILLAGA ALUMNI CENTER 326 GALVEZ STREET STANFORD,CA 94305		PC	THE STANFORD FUND	250,000
BLOSSOM BIRTH SERVICES 290 S CALIFORNIA AVE SUITE A PALO ALTO,CA 94306		PC	GENERAL SUPPORT	30,000
BREAKTHROUGH SILICON VALLEY 1860 MIDDLE SCHOOL 1835 PARK AVENUE SAN JOSE,CA 95126		PC	GENERAL SUPPORT	150,000
CALIFORNIA STATE UNIVERSITY FOUNDATION 19910 NORDHOFF STREET LONG BEACH,CA 90840		PC	TEACHER RESIDENCY TEAM SCHOLARSHIP PROGRAM	500,000
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY ARRILLAGA ALUMNI CENTER 326 GALVEZ STREET STANFORD,CA 94305		PC	GSE ALUMNI EXCELLENCE IN EDUCATION AWARD	24,300
Total				28,697,633
▶ *Approved for future payment*				
AMERICAN JOURNALISM PROJECT INC 6218 GEORGIA AVENUE NW SUITE 1 595 WASHINGTON,DC 20011		PC	GENERAL OPERATING SUPPORT	2,000,000
ACHIEVE ATLANTA INC 191 PEACHTREE STREET NORTHEAST ATLANTA,GA 30308		SO 1	GENERAL OPERATING SUPPORT	200,000
ACNM FOUNDATION INC PO BOX 380257 CAMBRIDGE,MA 02238		PC	GENERAL OPERATING SUPPORT	150,000
826 NATIONAL 1298 HAIGHT STREET 245 SAN FRANCISCO,CA 94117		PC	GENERAL OPERATING SUPPORT	150,000
1870 WINS 3267 BEE CAVES RD SUITE 107-353 AUSTIN,TX 78746		PC	GENERAL OPERATING SUPPORT	666,667
BLOSSOM BIRTH SERVICES 290 S CALIFORNIA AVE SUITE A PALO ALTO,CA 94306		PC	GENERAL SUPPORT	30,000
BLOSSOM BIRTH SERVICES 290 S CALIFORNIA AVE SUITE A PALO ALTO,CA 94306		PC	GENERAL OPERATING SUPPORT	100,000
BREAKTHROUGH SILICON VALLEY 1860 MIDDLE SCHOOL 1835 PARK AVENUE SAN JOSE,CA 95126		PC	GENERAL SUPPORT	125,000
CAMPAIGN FOR COLLEGE OPPORTUNITY 1970 L STREET SUITE 925 LOS ANGELES,CA 90015		PC	GENERAL OPERATING SUPPORT	125,000
STUDENT PRESS LAW CENTER 1608 RHODE ISLAND AVE NW SUITE 211 WASHINGTON,DC 20036		PC	NEW VOICES ORGANIZING PROJECT	400,000
SISTER SONG INC 1237 RALPH DAVID ABERNATHY BLVD ATLANTA,GA 30318		PC	GENERAL SUPPORT FOR THE REPRODUCTIVE JUSTICE ALLIANCE	150,000
SHARED ASCENT GROUP 555 CAPITOL MALL SUITE 1095 SACRAMENTO,CA 95814		PC	GENERAL SUPPORT FOR STUDENT BORROWER PROTECTION CENTER	800,000
THE SEATTLE FOUNDATION 1325 4 AVE SUITE 1810 SUITE 1900 SEATTLE,WA 98101		PC	GENERAL SUPPORT FOR RESOURCE EQUITY FUNDERS COLLABORATIVE	2,000,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 420 5TH AVE 34TH FLOOR NEW YORK,NY 10018		PC	GENERAL SUPPORT FOR CLIMATE CATALYST	500,000
RESIDIT INC PO BOX 302240 BOSTON,MA 02130		PC	BIRTH CENTER EQUITY FUND'S GENERAL OPERATING SUPPORT AND THE OPEN DOORS INITIATIVE	666,667
PUBLIC ADVOCATES INC 131 STEUART ST STE 300 SAN FRANCISCO,CA 94105		PC	PUBLIC ADVOCATES' EDUCATION PROGRAM	400,000
THE PHASES PROJECT PO BOX 7259 OAKLAND,CA 94601		PC	GENERAL OPERATING SUPPORT FOR THE NATIONAL EQUITY COLLABORATIVE	50,000
THE NYC LEADERSHIP ACADEMY INC 10-27 44TH AVENUE LONG ISLAND CITY,NY 11101		PC	GENERAL OPERATING SUPPORT	250,000
NEW VENTURE FUND 1201 CONNECTICUT AVE NW SUITE 500 WASHINGTON,DC 20036		PC	CLIMATE AND CLEAN ENERGY EQUITY FUND	500,000
NEW TEACHER CENTER 1349 3 HILL STREET SUITE 301 SANTA CRUZ,CA 95060		PC	GENERAL OPERATING SUPPORT	225,000
NATURAL RESOURCES DEFENSE COUNCIL INC 40 WEST 20TH ST NEW YORK,NY 10011		PC	NRDC'S CLIMATE PLAN: BUILDING MOMENTUM TO SCALE PROVEN SOLUTIONS	500,000
NATIONAL PUBLIC EDUCATION SUPPORT FUND 1090 VERMONT NW WASHINGTON,DC 20036		PC	GENERAL SUPPORT	25,000
NATIONAL PARTNERSHIP FOR WOMEN AND FAMILIES INC 1875 CONNECTICUT AVENUE NW 650 WASHINGTON,DC 20009		PC	SUPPORTING IMPACTFUL POLICY MOVEMENTS TO ADVANCE MATERNAL HEALTH AND RACIAL JUSTICE	250,000
MILLS COLLEGE 5000 MACARTHUR BOULEVARD OAKLAND,CA 94613		PC	GENERAL SUPPORT FOR THE MILLS TEACHER RESIDENCY	125,000
MARCH FOR BABIES FOUNDATION PO BOX 77922 WASHINGTON,DC 20013		PC	GENERAL OPERATING SUPPORT FOR MARCH FOR BABIES	50,000
ENVIRONMENTAL HEALTH STRATEGY CENTER 2727 HOOKER AVE 202 NATIONAL CITY,CA 91950		PC	GENERAL SUPPORT FOR THE HEALTH EQUITY ALLIANCE	150,000
M E & ALLIANCE FOR EDUCATOR DIVERSITY INC 1700 WEST 5TH AVENUE SUITE 1-270 AUSTIN,TX 78701		PC	GENERAL OPERATING SUPPORT	400,000
LEARNING POLICY INSTITUTE 1530 PAGE MILL ROAD SUITE 250 PALO ALTO,CA 94304		PC	LEARNING POLICY INSTITUTE'S PRODUCTIVE RESOURCES AND RESILIENT SCHOOLS PROGRAM	500,000
LEADERSHIP CONFERENCE EDUCATION FUND 1620 L STREET NW SUITE 1100 WASHINGTON,DC 20036		PC	GENERAL OPERATING SUPPORT	250,000
INSTITUTE FOR MEDICINE INNOVATION INC PO BOX 57240 WASHINGTON,DC 20016		PC	GENERAL OPERATING SUPPORT	125,000
IMENTOR 199 WATER STREET 8 FLOOR NEW YORK,NY 10038		PC	GENERAL OPERATING SUPPORT	300,000
GROUNDWORK FUND 350 FIFTH AVENUE 59TH FLOOR NEW YORK,NY 10118		PC	GENERAL OPERATING SUPPORT	225,000
GROUNDWORK FUND 548 MARKET ST 49784 SAN FRANCISCO,CA 94104		PC	BIRTH JUSTICE FUND	200,000
GREATMAKERS FOR POSITIVE ORGANIZATIONS 1330 L STREET NW 650 WASHINGTON,DC 20005		PC	MEMBERSHIP	7,390
GREEN FOUNDATION FOR EDUCATION 400 SE ISTHMUS 3380 PORTLAND,OR 97214		PC	MEMBERSHIP	3,700
GLOBAL PRESS INSTITUTE 700 PENNSYLVANIA AVE SE WASHINGTON,DC 20003		PC	GENERAL OPERATING SUPPORT	350,000
GLOBAL FUND FOR WOMEN INC 800 MARKET STREET SEVENTH FLOOR SAN FRANCISCO,CA 94102		PC	GENERAL SUPPORT	1,000,000
FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES 1102 Q STREETSUITE 4800 SACRAMENTO,CA 95811		PC	GENERAL OPERATING SUPPORT FOR THE CALIFORNIA COLLEGE EQUITY COLLABORATIVE	250,000
EVERY MOTHER COUNTS 123 HUDSON ST SUITE 3006 NEW YORK,NY 10013		PC	GENERAL OPERATING SUPPORT	100,000
LUCILE PACKARD FOUNDATION FOR CHILDREN'S HEALTH 400 HAMILTON AVE SUITE 340 PALO ALTO,CA 94301		PC	CALIFORNIA MATERNAL QUALITY CARE COLLABORATIVE TO FUND THE SUPPORTING VAGINA BIRTHS TOOLKIT UPDATE	150,000
Total				28,697,633

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	4	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	901101	-1,506	18	74,757,519	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME - PARTNERSHIP INVESTMENTS	901101	-188,874	01	188,874	0
b OTHER INCOME - CRT DISTRIBUTIONS			01	449,894	0
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-180,392		133,191,442	0
13 **Total.** Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				**13**	133,011,050

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	Title
	2022-11-12	

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
JENNIFER RHODERICK		2022-11-11		P00395735

Firm's name ▶ ERNST & YOUNG US LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 111 MONUMENT CIRCLE SUITE 4000 INDIANAPOLIS, IN 46204 — Phone no. (317) 681-7000

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND AUDIT FEES	36,800	18,400	0	35,400

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ANCHORAGE ILLIQUID OPPORTUNITIES IV ACCESS OFFSHORE LP	FMV	163,362	163,362
ENERGY PRIVATE EQUITY MANAGERS (CONCENTRATED) II OFFSHORE LP	FMV	949,427	949,427
GLOBAL LONG SHORT PARTNERS OFFSHORE LP	FMV	109,077	109,077
GLOBAL LONG SHORT PARTNERS SPV II LTD	FMV	39,692	39,692
GLOBAL PRIVATE OPPORTUNITIES PARTNERS II OFFSHORE SCSP	FMV	3,586,515	3,586,515
GOLDMAN SACHS SOCIAL IMPACT FUND, L.P.	FMV	555,103	555,103
GREEN WAVE (FOUNDATION) PRIVATE ASSETS OFFSHORE LP	FMV	78,491,269	78,491,269
GROWTH AND EMERGING MARKETS PRIVATE EQUITY MANAGERS OFFSHORE LP	FMV	2,691,852	2,691,852
GS CAPITAL PARTNERS V INSTITUTIONAL, L.P. / GSCP V INSTITUTIONAL AIV, L.P.	FMV	19,986	19,986
GS CAPITAL PARTNERS VI PARALLEL, L.P. / GSCP VI PARALLEL AIV, L.P.	FMV	360,762	360,762
GS MEZZANINE PARTNERS 2006 OFFSHORE, L.P.	FMV	19,576	19,576
GS MEZZANINE PARTNERS V OFFSHORE, L.P.	FMV	20,189	20,189
IMAGINE K12 SEED FUND LLC	FMV	708,995	708,995
KKR PRINCIPAL OPPORTUNITIES ACCESS OFFSHORE LP	FMV	1,043,736	1,043,736
LIBERTY HARBOR OFFSHORE LTD	FMV	231,294	231,294
MOUNT KELLETT CAPITAL PARTNERS II ACCESS OFFSHORE LP	FMV	232,865	232,865
OZRE III ACCESS LP	FMV	361,102	361,102
PRIVATE EQUITY CO-INVESTMENT PARTNERS OFFSHORE SCSP	FMV	1,341,717	1,341,717
PRIVATE EQUITY MANAGERS (2013) OFFSHORE LP	FMV	3,510,519	3,510,519
PRIVATE EQUITY MANAGERS (2014) OFFSHORE LP	FMV	4,724,716	4,724,716
PRIVATE EQUITY MANAGERS (2015) OFFSHORE SCSP	FMV	7,620,380	7,620,380
PRIVATE EQUITY MANAGERS (2016) OFFSHORE SCSP	FMV	6,603,550	6,603,550
PRIVATE EQUITY MANAGERS (2017) OFFSHORE SCSP	FMV	7,684,551	7,684,551
PRIVATE EQUITY MANAGERS (CONCENTRATED) OFFSHORE LP	FMV	76,093	76,093
SILVER POINT DISTRESSED OPPORTUNITIES ACCESS OFFSHORE LP	FMV	2,281,630	2,281,630
THOMAS H LEE EQUITY VI ACCESS OFFSHORE LP	FMV	4,119	4,119
VINTAGE V OFFSHORE LP	FMV	235,757	235,757
VINTAGE III OFFSHORE, LP	FMV	43,255	43,255
VINTAGE IV OFFSHORE LP	FMV	486,068	486,068
VINTAGE VI OFFSHORE LP	FMV	832,139	832,139
VINTAGE VII AIV OFFSHORE SCSP	FMV	321,357	321,357
VINTAGE VII OFFSHORE SCSP	FMV	4,430,693	4,430,693
VIRGIN GREEN FUND SPV	FMV	275,000	275,000
WEST STREET CAPITAL PARTNERS VII - PARALLEL / WEST STREET CAPITAL PARTNERS	FMV	3,391,380	3,391,380
WEST STREET ENERGY PARTNERS, LP / WEST STREET ENERGY PARTNERS AIV-1 LP	FMV	590,473	590,473
WHITEHALL PARALLEL GLOBAL REAL ESTATE LIMITED PARTNERSHIP 2007	FMV	36,316	36,316
WHITEHALL STREET INTERNATIONAL REAL ESTATE CORPORATION 2005	FMV	15,412	15,412
WLR RECOVERY IV AND CO-INVESTMENTS ACCESS OFFSHORE, LP	FMV	88,589	88,589

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	5,447	272	0	5,304
MARKETING	2,544	127	0	2,417
MEMBERSHIP DUES	1,250	63	0	1,187
STATE FILING FEES	300	0	0	0

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME - INVESTMENT PARTNERSHIPS	0	-2,301,140	
OTHER INCOME - CRT DISTRIBUTIONS	449,894	449,894	0

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	136,194,040

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED EXCISE TAX PAYABLE	2,370,000	4,251,000
FEDERAL EXCISE TAX PAYABLE	0	5,345,708

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION MANAGEMENT FEES	868,048	130,207	0	737,841
INVESTMENT MANAGEMENT FEES	606,436	606,436	0	0
OTHER PROFESSIONAL FEES	93,875	4,694	0	89,181

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	7,541,000	0	0	0
FOREIGN TAX PAID	2,157,583	424,170	0	0

TY 2021 IRS 990 e-File Render

Name: YELLOW CHAIR FOUNDATION

EIN: 94-3380194

Name	US / Foreign Address	EIN	Description	Amount
GREEN WAVE (FOUNDATION) PRIVATE ASSETS OFFSHORE LP	C/O GSAM TAX ALTERNATIVE 30 HUDSON STREET 38TH FLOOR JERSEY CITY, NJ 07302	98-1462219	YELLOW CHAIR FOUNDATION MADE CAPITAL CONTRIBUTIONS OF $45,017,433 TO THE CONTROLLED ENTITY.	45,017,433
Total				45,017,433