

Return of Private Foundation

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

2019

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

▶ 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.

For calendar year 2019 or tax year beginning , and ending

Name of foundation Democracy Fund, Inc.		A Employer identification number 38-3926408
Number and street (or P.O. box number if mail is not delivered to street address) 1200 17th St NW	Room/suite 300	B Telephone number (202) 420-7943
City or town, state or province, country, and ZIP or foreign postal code Washington, DC 20036		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 87,348,415.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	62,935,400.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	985,008.	985,008.	985,008.	Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-778,766.			Statement 1
	b Gross sales price for all assets on line 6a	46,530,034.			
	7 Capital gain net income (from Part IV, line 2)		46,530,024.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	63,141,642.	47,515,032.	985,008.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	561,034.	0.	0.	561,034.
	14 Other employee salaries and wages	5,914,915.	0.	0.	5,914,915.
	15 Pension plans, employee benefits	823,288.	0.	0.	823,288.
	16a Legal fees Stmt 3	133,815.	0.	0.	133,815.
	b Accounting fees Stmt 4	143,534.	0.	0.	211,648.
	c Other professional fees Stmt 5	5,867,281.	0.	0.	5,867,281.
	17 Interest				
	18 Taxes Stmt 6	1,208,833.	0.	0.	1,301,978.
	19 Depreciation and depletion				
	20 Occupancy	1,857,096.	0.	0.	1,857,096.
	21 Travel, conferences, and meetings	441,104.	0.	0.	441,104.
	22 Printing and publications				
	23 Other expenses Stmt 7	1,744,072.	4,071.	4,071.	1,153,647.
	24 Total operating and administrative expenses. Add lines 13 through 23	18,694,972.	4,071.	4,071.	18,265,806.
	25 Contributions, gifts, grants paid	37,636,989.			36,626,905.
26 Total expenses and disbursements. Add lines 24 and 25	56,331,961.	4,071.	4,071.	54,892,711.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	6,809,681.				
b Net investment income (if negative, enter -0-)		47,510,961.			
c Adjusted net income (if negative, enter -0-)			980,937.		

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	76,859,526.	69,709,632.	69,709,632.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>30,234.</u>			
	Less: allowance for doubtful accounts ▶	444.	30,234.	30,234.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	176,572.	72,974.	72,974.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <u>Stmt 8</u>	0.	15,888,400.	15,888,400.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ <u>1,762,277.</u>			
Less: accumulated depreciation ▶ <u>449,626.</u>	1,488,520.	1,312,651.	1,312,651.	
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <u>Statement 9</u>)	261,104.	334,524.	334,524.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	78,786,166.	87,348,415.	87,348,415.	
Liabilities	17 Accounts payable and accrued expenses	2,510,853.	3,097,596.	
	18 Grants payable	3,690,106.	4,700,190.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <u>Federal excise tax payable</u>)	751,783.	658,638.	
23 Total liabilities (add lines 17 through 22)	6,952,742.	8,456,424.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	2,239,286.	16,473,557.	
	25 Net assets with donor restrictions	69,594,138.	62,418,434.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> 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	71,833,424.	78,891,991.		
30 Total liabilities and net assets/fund balances	78,786,166.	87,348,415.		

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	71,833,424.
2 Enter amount from Part I, line 27a	2	6,809,681.
3 Other increases not included in line 2 (itemize) ▶ <u>Unrealized gain on investments</u>	3	261,800.
4 Add lines 1, 2, and 3	4	78,904,905.
5 Decreases not included in line 2 (itemize) ▶ <u>Unrealized loss on investments</u>	5	12,914.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	78,891,991.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 88,000 shares PayPal common stock	D	05/20/96	11/29/19
b 88,000 shares PayPal common stock	D	05/20/96	12/02/19
c 88,000 shares PayPal common stock	D	05/20/96	12/03/19
d 88,000 shares PayPal common stock	D	05/20/96	12/04/19
e 88,000 shares PayPal common stock	D	05/20/96	12/05/19

(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 9,484,041.		2.	9,484,039.
b 9,311,433.		2.	9,311,431.
c 9,271,481.		2.	9,271,479.
d 9,248,004.		2.	9,248,002.
e 9,215,075.		2.	9,215,073.

(i) FMV 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			9,484,039.
b			9,311,431.
c			9,271,479.
d			9,248,002.
e			9,215,073.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
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	46,530,024.
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). If (loss), enter -0- in Part I, line 8	}	3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	50,499,897.	45,500,062.	1.109886
2017	40,720,542.	37,084,891.	1.098036
2016	18,353,576.	28,708,340.	.639312
2015	11,846,806.	20,579,635.	.575657
2014	5,466,956.	6,418,681.	.851726

2 Total of line 1, column (d)	2	4.274617
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.854923
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	61,267,332.
5 Multiply line 4 by line 3	5	52,378,851.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	475,110.
7 Add lines 5 and 6	7	52,853,961.
8 Enter qualifying distributions from Part XII, line 4	8	54,892,711.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount credited to 2020 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political purposes, Form 1120-POL filing, tax on political expenditures, reimbursement, IRS reporting, changes in governing instruments, unrelated business income, liquidation, section 508(e) requirements, assets, reporting states, Form 990-PF filing, private operating foundation status, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, and charitable trusts.

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

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business interests.

Part VII-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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here		<input type="checkbox"/>
c 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? See Statement 13	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		<input checked="" type="checkbox"/>
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A
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(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

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

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

(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
See Statement 12		561,034.	56,631.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
Srikanth Gopal - 1200 17th St. NW, Ste. 300, Washington, DC 20036	VP Strategy & Programs 39.00	259,613.	33,990.	0.
Adam Ambrogi - 1200 17th St. NW, Ste. 300, Washington, DC 20036	Program Director 39.00	201,931.	29,985.	0.
Margaret Yao - 1200 17th St. NW, Ste. 300, Washington, DC 20036	Chief People Officer 38.00	207,979.	22,265.	0.
Thomas Glaisyer - 1200 17th St. NW, Ste 300, Washington, DC 20036	Managing Program Director 39.00	210,146.	18,167.	0.
Laura Chambers - 1200 17th St. NW, Ste. 300, Washington, DC 20036	Chief Operating Officer 39.00	209,240.	13,552.	0.
Total number of other employees paid over \$50,000				46

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Williams Group - 70 Ionia Avenue SW, Ste 200, Grand Rapids, MI 49503	Branding & Design	447,939.
SKDKnickerbocker LLC - 1150 18th Street NW, Ste 800, Washington, DC 20036	Consulting	377,000.
Organizational Research Services 1100 Olive Way, Ste 1350, Seattle, WA 98101	Consulting	354,696.
Porter Novelli - 805 15th Street NW, Ste 300, Washington, DC 20005	Consulting	242,010.
Arabella Advisors LLC - 1201 Connecticut Ave NW, Ste 300, Washington, DC 20036	Consulting	240,052.
Total number of others receiving over \$50,000 for professional services		21

Part IX-A 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 See Statement 14	2,939,037.
2 See Statement 15	2,592,072.
3 See Statement 16	1,807,337.
4 See Statement 17	634,530.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Part X 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	1,324,033.
b	Average of monthly cash balances	1b	59,125,924.
c	Fair market value of all other assets	1c	1,750,380.
d	Total (add lines 1a, b, and c)	1d	62,200,337.
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	62,200,337.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	933,005.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,267,332.
6	Minimum investment return. Enter 5% of line 5	6	3,063,367.

Part XI 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 X, line 6	1	
2a	Tax on investment income for 2019 from Part VI, line 5	2a	
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII 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	54,892,711.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	54,892,711.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	475,110.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,417,601.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only				
b Total for prior years:				
_____ , _____ , _____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ _____				
a Applied to 2018, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015 ...				
b Excess from 2016 ...				
c Excess from 2017 ...				
d Excess from 2018 ...				
e Excess from 2019 ...				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶ 02/11/14

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	980,937.	483,312.	138,873.	7,036.	1,610,158.
b 85% of line 2a	833,796.	410,815.	118,042.	5,981.	1,368,634.
c Qualifying distributions from Part XII, line 4, for each year listed	54,892,711.	51,239,460.	41,251,880.	18,353,576.	165,737,627.
d Amounts included in line 2c not used directly for active conduct of exempt activities	36,626,905.	33,758,197.	28,469,350.	12,118,125.	110,972,577.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	18,265,806.	17,481,263.	12,782,530.	6,235,451.	54,765,050.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	2,042,245.	1,516,669.	1,236,163.	956,945.	5,752,022.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV 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).)

Pierre Omidyar

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.

None

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.

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				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Allied Media Projects 4126 3rd Avenue Detroit, MI 48201	N/A	PC	Program support for Southern media community needs assessment	50,000.
American Journalism Project 718 7th Street NW Washington, DC 20001	N/A	PC	General support	1,000,000.
American Political Science Association 1527 New Hampshire Avenue NW Washington, DC 20036	N/A	PC	Program support for APSA Public Service Fellowship	60,000.
American Press Institute 4401 Wilson Boulevard, Ste 900 Arlington, VA 22203	N/A	SO I	General support	200,000.
American Press Institute 4401 Wilson Boulevard, Ste 900 Arlington, VA 22203	N/A	SO I	Program support for the Election SOS project	104,230.
Total	See continuation sheet(s) ▶ 3a			36,626,905.
b Approved for future payment				
Board of Regents of the University of Wisconsin System 780 Regent Street Madison, WI 53706	N/A	GOV	Program support for Project DATA	50,000.
Bold Impact 15250 Chincoteague Court Woodbridge, VA 22193	N/A	PC	Program support for Rights x Tech convenings	100,000.
Borealis Philanthropy 126 North 3rd Street, Ste 500 Minneapolis, MN 55401	N/A	PC	Program support for Race Equity in Journalism Fund	100,000.
Total	See continuation sheet(s) ▶ 3b			4,700,190.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Asian Americans Advancing Justice - Asian Law Caucus 55 Columbus Avenue San Francisco, CA 94111	N/A	PC	Program support for education and legal services for MASA communities	220,000.
Asian Americans Journalist Association 5 Third Street, Ste 1108 San Francisco, CA 94103	N/A	PC	General support	100,000.
Asian Pacific American Institute for Congressional Studies 1001 Connecticut Avenue NW, Ste 320 Washington, DC 20036	N/A	PC	General support	100,000.
Assn of the Bar of the City of New York Fund, Inc. dba The Vance Center 42 West 44th Street New York, NY 10036	N/A	PC	Program support for Lawyers for Reporters	30,000.
Bipartisan Policy Center, Inc. 1225 Eye Street NW Washington, DC 20005	N/A	PC	Program support for Elections Project	200,000.
Bipartisan Policy Center, Inc. 1225 Eye Street NW Washington, DC 20005	N/A	PC	Program support for the Congress Project	450,000.
Bipartisan Policy Center, Inc. 1225 Eye Street NW Washington, DC 20005	N/A	PC	Program support for the Democracy Project's efforts in election administration	25,000.
Borealis Philanthropy 126 North 3rd Street, Ste 500 Minneapolis, MN 55401	N/A	PC	Program support for Race Equity in Journalism Fund	400,000.
Business Forward Foundation 1155 Connecticut Avenue NW, Ste 1000 Washington, DC 20036	N/A	PC	Program support for engagement of business leaders on rule of law issues	50,000.
California State University Northridge Foundation 18111 Nordhoff Street Northridge, CA 91330	N/A	PC	Program support to enhance ethnic media sustainability, collaboration, and engagement	44,000.
Total from continuation sheets				35,212,675.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Cato Institute 1000 Massachusetts Avenue NW Washington, DC 20001	N/A	PC	Program support for research on American attitudes on pluralism and immigration	75,000.
Center for American Progress 1333 H Street NW, 10th Floor Washington, DC 20005	N/A	PC	Program support for research on generational change and democracy	125,000.
Center for Civic Design, Inc. 5443 Tates Bank Road Cambridge, MD 21613	N/A	PC	General support	100,000.
Center for Democracy and Technology 1401 K Street NW, Ste 200 Washington, DC 20005	N/A	PC	Program support for election cybersecurity research and best practices	150,000.
Center for Election Innovation & Research 1120 Connecticut Ave NW, Ste 1040 Washington, DC 20036	N/A	PC	General support	250,000.
Center for Internet Security Inc. 31 Tech Valley Drive, Ste 2 East Greenbush, NY 12061	N/A	PC	Program support for Elections Security Best Practices project	200,000.
Center for Public Integrity 910 17th Street NW, Ste 700 Washington, DC 20006	N/A	PC	General support	650,000.
Center for Responsive Politics 1101 14th Street NW, Ste 1030 Washington, DC 20005	N/A	PC	Program support for Foreign Lobby Watch Database	75,000.
Center for Responsive Politics 1101 14th Street NW, Suite 1030 Washington, DC 20005	N/A	PC	Program support for political advertisement transparency	100,000.
Center for Strategic and International Studies, Inc. 1616 Rhode Island Avenue NW Washington, DC 20036	N/A	PC	Program support for the Defending Democratic Institutions project	300,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Center for Technology and Civic Life 233 North Michigan Avenue, Ste 1800 Chicago, IL 60601	N/A	PC	General support	275,000.
College to Congress 810 7th Street NE Washington, DC 20002	N/A	PC	General support	165,000.
Colorado Seminary 2199 South University Boulevard Denver, CO 80210	N/A	PC	Program support for the Colorado Media Project	100,000.
Common Cause Education Fund 1133 19th Street NW, 9th Floor Washington, DC 20036	N/A	PC	Program support for automatic voter registration implementation in Massachusetts	20,000.
Common Cause Education Fund 1133 19th Street NW, 9th Floor Washington, DC 20036	N/A	PC	Program support for analysis of documents related to redistricting	200,000.
Common Cause Education Fund 1133 19th Street NW, 9th Floor Washington, DC 20036	N/A	PC	Program support for nonpartisan civic engagement efforts in Hawaii	75,000.
Community Foundation of New Jersey 35 Knox Hill Road Morristown, NJ 07963	N/A	PC	Program support for Local News Lab Fund	200,000.
Community Partners 1000 North Alameda Street, Ste 240 Los Angeles, CA 90012	N/A	PC	Program support for Open News	150,000.
Congressional Management Foundation 216 7th Street SE, 2nd Floor Washington, DC 20003	N/A	PC	General support	300,000.
Constitutional Accountability Center 1200 18th Street NW, Ste 501 Washington, DC 20036	N/A	PC	Program support for congressional oversight	150,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Craig Newmark Graduate School of Journalism CUNY Foundation, Inc. 219 West 40th Street New York, NY 10018	N/A	PC	Program support for the Center for Community and Ethnic Media project	200,000.
Democracy North Carolina 1821 Green Street Durham, NC 27705	N/A	PC	General support	125,000.
Democracy Works Inc. 20 Jay Street, Ste 824 Brooklyn, NY 11201	N/A	PC	General support	350,000.
Democracy Works Inc. 20 Jay Street, Ste 824 Brooklyn, NY 11201	N/A	PC	General support	300,000.
Demos: A Network for Ideas and Action LTD 220 Fifth Avenue, 2nd Floor New York, NY 10001	N/A	PC	Program support for Motor Voter compliance project	250,000.
Do Something Inc. 19 West 21st Street, 8th Floor New York, NY 10010	N/A	PC	Program support for nonpartisan voter education efforts	125,000.
Duke University 2200 West Main Street, Ste 710 Durham, NC 27705	N/A	PC	Program support for the News Measures Research Project	39,137.
Duke University 2200 West Main Street, Ste 710 Durham, NC 27705	N/A	PC	Program support for the News Measures Research Project	120,000.
E Pluribus Unum Foundation, Inc. 513 3rd Avenue Nashville, TN 37210	N/A	PC	General support	125,000.
Election Reformers Network 131 Windsor Road Waban, MA 02468	N/A	PC	Program support for research around election officer conflict of interest policies	75,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
El-Hibri Foundation 1420 16th Street NW Washington, DC 20036	N/A	PF	Program support for field leadership training and capacity building	150,000.
Emma L. Bowen Foundation for Minority Interests in Media 30 Rockefeller Plaza, #28A42 New York, NY 10112	N/A	PC	General support	250,000.
Entertainment Industry Foundation 10880 Wilshire Blvd, Ste 1400 Los Angeles, CA 90024	N/A	PC	Program support for the I Am A Voter campaign	100,000.
Ethics and Public Policy Center, Inc. 1730 M Street NW, Ste 910 Washington, DC 20036	N/A	PC	Program support for the Faith Angle Forum	62,500.
Ethics and Religious Liberty Commission of the Southern Baptist Convention 901 Commerce Street, Ste 500 Nashville, TN 37203	N/A	PC	Program support for MLK50 Conference	50,000.
Facing History and Ourselves National Foundation, Inc 16 Hurd Road Brookline, MA 02445	N/A	PC	General support	30,000.
Fair Elections Center 1825 K Street NW Washington, DC 20006	N/A	PC	Program support for pollworker recruitment project	50,000.
Faith and Politics Institute 110 Maryland Avenue NE, Ste 504 Washington, DC 20002	N/A	PC	General support	125,000.
Faith in Public Life, Inc. 1990 M Street NW, #740 Washington, DC 20036	N/A	PC	Program support for building networks among faith leaders and MASA communities	150,000.
Federation of American Scientists 1112 16th Street NW, Ste 400 Washington, DC 20036	N/A	PC	Program support for Congressional Science Policy Initiative	103,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Foreign Policy Research Institute 1528 Walnut Street, Ste 610 Philadelphia, PA 19102	N/A	PC	Program support for Foreign Influence Election 2020 project	100,000.
Former Members of Congress Inc. 1401 K Street NW, Ste 503 Washington, DC 20005	N/A	PC	General support	175,000.
Former Members of Congress Inc. 1401 K Street NW, Ste 503 Washington, DC 20005	N/A	PC	General support	150,000.
Free Press 1025 Connecticut Avenue NW, Ste 1110 Washington, DC 20036	N/A	PC	Program support for Change the Terms coalition	100,000.
Free Press 1025 Connecticut Avenue NW, Ste 1110 Washington, DC 20036	N/A	PC	Program support for the News Voices project	200,000.
Freedom Network USA 1300 L Street NW, Ste 1020 Washington, DC 20005	N/A	PC	Program support for organizational wellness and sustainability efforts	20,000.
Fund for Constitutional Government 122 Maryland Ave NE Washington, DC 20002	N/A	PC	Program support for Openthegovernment.org	200,000.
Fund for the City of New York Inc 21 6th Avenue, #6 New York, NY 10013	N/A	PC	Program support for The Governance Lab	200,000.
George Washington University 2115 G Street NW, Ste 440 Washington, DC 20052	N/A	PC	Program support for project on Political Communication Ethics	15,000.
Georgetown University 3700 O Street NW Washington, DC 20057	N/A	PC	Program support for initiative on Catholic Social Thought and Public Life	25,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Georgetown University 3700 O Street NW Washington, DC 20057	N/A	PC	Program support for Dialogue and Dine series	25,000.
Georgetown University 3700 O Street NW Washington, DC 20057	N/A	PC	Program support for the Beeck Center for Social Impact and Innovation	175,000.
Georgetown University 3700 O Street NW Washington, DC 20057	N/A	PC	Program support for the Institute for Constitutional Advocacy and Protection	200,000.
Government Accountability Project 1612 K Street NW, Ste 1100 Washington, DC 20006	N/A	PC	General support	225,000.
Hopewell Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for Over Zero	75,000.
Institute for Nonprofit News 714 West Olympic Boulevard, Ste 931 Los Angeles, CA 90015	N/A	PC	General support	300,000.
Institute for Nonprofit News 714 West Olympic Boulevard, Ste 931 Los Angeles, CA 90015	N/A	PC	Program support for nonprofit news insurance project	131,230.
Institute for Social Policy and Understanding 1110 Vermont Avenue NW, Ste 500 Washington, DC 20005	N/A	PC	General support	100,000.
Interfaith Youth Core 141 West Jackson Boulevard, Ste 3200 Chicago, IL 60604	N/A	PC	Program support for interfaith innovation fellowship program	50,000.
International Refugee Assistance Project One Battery Park Plaza, 4th Floor New York, NY 10004	N/A	PC	Program support for family reunification, community lawyering, and impact litigation work	100,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Internews 1133 15th Street, Ste 350 Washington, DC 20005	N/A	PC	Program support for the Listening Post Collective	100,000.
Islamic Society of North America 6555 South County Road 750 E Plainfield, IN 46168	N/A	PC	Program support for Shoulder to Shoulder Islamophobia trainings	75,000.
Issue One 1401 K Street NW, Ste 350 Washington, DC 20005	N/A	PC	General support	435,000.
Jefferson Center for New Democratic Processes 332 Minnesota Street, Ste W1360 Saint Paul, MN 55101	N/A	PC	Program support for the Your Voice Ohio project	100,000.
Journalism & Women Symposium 2885 Sanford Avenue SW, #29226 Grandville, MI 49418	N/A	PC	General support	40,000.
Kanu Hawaii 1050 Bishop Street, Number 504 Honolulu, HI 96813	N/A	PC	Program support to increase voter participation in Hawai'i	85,000.
Kennesaw State University Research and Service Foundation, Inc. 1000 Chastain Road Kennesaw, GA 30144	N/A	SO I	Program support for the Georgia News Lab	100,000.
Leadership Conference Education Fund 1620 L Street NW, Ste 1100 Washington, DC 20036	N/A	PC	Program support for voting rights communications project	100,000.
Library of Congress 101 Independence Avenue SE Washington, DC 20540	N/A	GOV	Program support for Congressional Research Service seminars and trainings	150,000.
Lincoln Network Inc. 10826 Greater Hills Street Raleigh, NC 27614	N/A	PC	Program support for technology resources for Congress	75,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Local Independent Online News Publishers Inc 1 East Langhorne Avenue Havertown, PA 19801	N/A	PC	General support	150,000.
MediaJustice 436 14th Street, Ste 500 Oakland, CA 94612	N/A	PC	Program support for Change the Terms coalition	100,000.
Menlo College 1000 El Camino Real Atherton, CA 94027	N/A	PC	Program support for Women Also Know Stuff	50,000.
Millennial Action Project 1601 Connecticut Avenue NW, Ste 200 Washington, DC 20009	N/A	PC	General support	175,000.
Millions of Conversations, Inc. 513 3rd Avenue S Nashville, TN 37210	N/A	PC	General support	300,000.
MOAA Military Family Initiative 201 North Washington Street Alexandria, VA 22314	N/A	PC	Program support for the Military Voter Education Project	50,000.
Montclair State University Foundation, Inc. 1 Normal Avenue Montclair, NJ 07043	N/A	PC	Program support for New Jersey News Commons	200,000.
Morgan State University Foundation Inc. 1700 East Cold Spring Lane Baltimore, MD 21251	N/A	PC	Program support for the Morgan Initiative	125,000.
Morgan State University Foundation Inc. 1700 East Cold Spring Lane Baltimore, MD 21251	N/A	PC	Program support for Institute for Urban Journalism	70,000.
MuckRock Foundation, Inc. 1151 Massachusetts Avenue Cambridge, MA 02138	N/A	PC	General support	125,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NALEO Educational Fund 1122 West Washington Boulevard 3rd Floor Los Angeles, CA 90015	N/A	PC	Program support for Staff Up Congress	150,000.
National Association of Black Journalists 1100 Knight Hall, Ste 3100 College Park, MD 20742	N/A	PC	Capacity support for operations management	100,000.
National Association of Black Journalists 1100 Knight Hall, Ste 3100 College Park, MD 20742	N/A	PC	General support	75,000.
National Association of Hispanic Journalists 1050 Connecticut Avenue NW, 10th Floor Washington, DC 20036	N/A	PC	General support	200,000.
National Conference of State Legislatures 7700 East First Place Denver, CO 80230	N/A	GOV	Program support for research on election administration	140,000.
National Disability Rights Network, Inc. 820 1st Street NE, Ste 740 Washington, DC 20002	N/A	PC	Program support for voter disability access and rights awareness	100,000.
National Issues Forum Institute 100 Commons Road Dayton, OH 45459	N/A	PC	Program support for Connecting to Congress project	20,000.
National League of Cities Institute, Inc. 660 North Capital Street NW Washington, DC 20001	N/A	SO I	Program support for nonpartisan citizen engagement efforts	150,000.
National Network for Youth 741 8th Street SE Washington, DC 20036	N/A	PC	Program support for organizational wellness and sustainability efforts	20,000.
National Security Archive Fund, Inc. 2130 H Street NW, Suite 701 Washington, DC 20052	N/A	PC	General support	75,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Native American Journalists Association 395 West Lindsey Street Norman, OK 73019	N/A	PC	Program support for Red Press Initiative	75,000.
NEO Philanthropy 45 West 36th Street, 6th Floor New York, NY 10018	N/A	PC	Program support for organizational wellness and sustainability efforts	20,000.
NEO Philanthropy 45 West 36th Street, 6th Floor New York, NY 10018	N/A	PC	Program support for the State Infrastructure Fund	650,000.
NEO Philanthropy 45 West 36th Street, 6th Floor New York, NY 10018	N/A	PC	Program support for Movement Law Lab	120,000.
NEO Philanthropy 45 West 36th Street, 6th Floor New York, NY 10018	N/A	PC	Program support for Thought Partnerships	100,000.
New America Foundation 740 15th Street NW, Ste 900 Washington, DC 20005	N/A	PC	Program support for TechCongress	200,000.
New Georgia Project 165 Courtland Street NE, Ste A231 Atlanta, GA 30303	N/A	PC	General support	100,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for 2020 Census Project	550,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for the Demand Progress Legislative Capacity Project	100,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for 2020 Census Project	500,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for the Demand Progress Legislative Capacity Project	100,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for Demand Progress Legislative Capacity Project	75,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for the Civic Engagement and Elections Research Fund	175,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for The Trust Project	300,000.
New York University 105 East 17th Street, 4th Floor New York, NY 10003	N/A	PC	Program support for racial targeting and digital marketing research	50,000.
New York University 105 East 17th Street, 4th Floor New York, NY 10003	N/A	PC	Program support for Institute on the Arts and Civic Dialogue Radical Hospitality convening	50,000.
New York University 25 West 4th Street, 4th Floor New York, NY 10012	N/A	PC	Program support for research on misinformation and social media platforms	44,440.
New York University 25 West 4th Street, 4th Floor New York, NY 10012	N/A	PC	Program support for research on social media platforms and political advertisements	100,000.
News Revenue Hub 110 West A Street, Ste 650 San Diego, CA 92101	N/A	PC	General support	200,000.
Nonprofit Vote 2464 Massachusetts Avenue, Ste 210 Cambridge, MA 02140	N/A	PC	Program support for National Voter Registration Day	50,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
North Carolina Community Foundation, Inc. 3737 Glenwood Avenue, Ste 460 & Ste 524 Raleigh, NC 27612	N/A	PC	Program support for the North Carolina Local News Lab Fund	700,000.
Northeastern University 360 Huntington Avenue Boston, MA 02115	N/A	PC	Program support for research around the role of misinformation on social media platforms	40,000.
One Voice Inc. 1072 J.R. Lynch Street Jackson, MS 39203	N/A	PC	Program support for education about voter registration modernization in Mississippi	100,000.
Partnership for Public Service Inc. 1100 New York Avenue NW, Ste 200 East Washington, DC 20005	N/A	PC	General support	600,000.
PEN American Center, Inc. 588 Broadway, Ste 303 New York, NY 10012	N/A	PC	Program support for the Press Freedom Initiative Fund	125,000.
PEN American Center, Inc. 588 Broadway, Ste 303 New York, NY 10012	N/A	PC	Program support for combating online harassment	200,000.
Pepperdine University 24225 Pacific Coast Highway Malibu, CA 90263	N/A	PC	Program support for The American Project	150,000.
Philanthropy for Active Civic Engagement 1717 Rhode Island Avenue NW, Ste 700 Washington, DC 20036	N/A	PC	Program support for Faith In/And Democracy project	100,000.
President - Board of Trustees Santa Clara University 500 El Camino Real Santa Clara, CA 95053	N/A	PC	Program support for Solidarity Journalism	45,000.
President - Board of Trustees Santa Clara University 500 El Camino Real Santa Clara, CA 95053	N/A	PC	Capacity support for strategic planning for The Trust Project	-18,044.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
President and Fellows of Harvard College 1033 Massachusetts Avenue, 5th Floor Cambridge, MA 02138	N/A	PC	Program support for the Ida B. Wells Society for Investigative Reporting	100,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue, 5th Floor Cambridge, MA 02138	N/A	PC	Program support for the Defending Digital Democracy project	100,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue, 5th Floor Cambridge, MA 02138	N/A	PC	Program support for the Ash Center for Democratic Governance and Innovation	160,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue, 5th Floor Cambridge, MA 02138	N/A	PC	Program support for the Ash Center for Democratic Governance and Innovation	100,000.
Protect Democracy Project 2020 Pennsylvania Avenue NW, Ste 163 Washington, DC 20006	N/A	PC	General support	650,000.
Proteus Fund 15 Research Drive, Ste B Amherst, MA 01002	N/A	PC	Program support for the RISE Together Fund	300,000.
Proteus Fund 15 Research Drive, Ste B Amherst, MA 01002	N/A	PC	Program support for the Security and Rights Collaborative	100,000.
Public Knowledge 1818 N Street NW, Ste 410 Washington, DC 20036	N/A	PC	Program support for Communications Justice fellows	120,000.
Public Narrative 600 South Michigan Avenue Chicago, IL 60605	N/A	PC	Program support for Chicago Independent Media Alliance	30,000.
R Street Institute 1212 New York Avenue NW, Ste 900 Washington, DC 20005	N/A	PC	Program support for the Governance Project and American Institutions Network	525,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ReflectUs 301 West 115th Street, #4F New York, NY 10026	N/A	PC	General support	250,000.
ReflectUs 301 West 115th Street, #4F New York, NY 10026	N/A	PC	General support	250,000.
Reporters Committee for Freedom of the Press 1156 15th Street NW, Ste 1250 Washington, DC 20005	N/A	PC	General support	300,000.
ReThink Media, Inc. 2039 Shattuck Avenue, Ste 40 Berkeley, CA 94704	N/A	PC	Program support for the democracy collaborative's communications efforts	400,000.
Robert C. Maynard Institute for Journalism Education 2323 Broadway Oakland, CA 94612	N/A	PC	General support	300,000.
Rutgers, The State University of New Jersey 311 North 5th Street Camden, NJ 08102	N/A	PC	Program support for platform accountability research	59,208.
Santa Fe Community Foundation 501 Halona Street Santa Fe, NM 87505	N/A	PC	Program support for the New Mexico Local News Lab Fund	475,000.
Social Good Fund 12651 San Pablo Avenue, #5473 Richmond, CA 94805	N/A	PC	Program support for Spaceship Media	100,000.
Social Science Research Council 300 Cadman Plaza West, 15th Floor Brooklyn, NY 11201	N/A	PC	Program support for the Digital Disinformation Research and Mapping Project	50,000.
Sojourners 408 C Street NE Washington, DC 20002	N/A	PC	General support	150,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Solutions Journalism Network 79 Madison Avenue, 2nd Floor, #224 New York, NY 10016	N/A	PC	General support	100,000.
Southern Coalition for Social Justice 1415 West Highway 54, Ste 101 Durham, NC 27707	N/A	PC	General support	200,000.
Student Press Law Center 1608 Rhode Island Avenue NW, Ste 211 Washington, DC 20036	N/A	PC	General support	150,000.
Take Back Our Republic Inc. 246 East Glenn Avenue Auburn, AL 36830	N/A	PC	General support	350,000.
Take The Lead Inc. 322 West 57th Street, Ste 45M New York, NY 10019	N/A	PC	Program support for "50 Women Can Change the World in Journalism"	50,000.
The Andrew Goodman Foundation Inc. 270 Madison Avenue, 16th Floor New York, NY 10016	N/A	PC	General support	200,000.
The Aspen Institute Inc. 2300 North Street NW, #700 Washington, DC 20037	N/A	PC	Program support for the Socrates project	100,000.
The Aspen Institute Inc. 2300 North Street NW, #700 Washington, DC 20037	N/A	PC	Program support for Inclusive America Project	50,000.
The Aspen Institute Inc. 2300 North Street NW, #700 Washington, DC 20037	N/A	PC	Program support for the Rodel Fellowships in Public Leadership	125,000.
The Aspen Institute Inc. 2300 North Street NW, #700 Washington, DC 20037	N/A	PC	Program support for Congressional Program	150,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
The Brookings Institution 1775 Massachusetts Avenue NW Washington, DC 20036	N/A	PC	Program support for Lawfare	200,000.
The Brookings Institution 1775 Massachusetts Avenue NW Washington, DC 20036	N/A	PC	Program support for House Oversight Tracker	100,000.
The Campaign Legal Center, Inc. 1411 K Street NW, Ste 1400 Washington, DC 20005	N/A	PC	General support	325,000.
The Center for Investigative Reporting, Inc. 1400 65th Street, Ste 200 Emeryville, CA 94608	N/A	PC	Program support for Reveal Labs	900,000.
The Congressional Institute, Inc. 1700 Diagonal Road, Ste 730 Alexandria, VA 22314	N/A	NC	Program support for the Congressional Reform Project	150,000.
The Equity Alliance 625 Rosa L Parks Boulevard Nashville, TN 37203	N/A	PC	General support	75,000.
The Equity Alliance 625 Rosa L Parks Boulevard Nashville, TN 37203	N/A	PC	Capacity support to build out human resources systems and policies	25,000.
The Georgia Coalition for the Peoples Agenda Inc. 501 Pullman Street, Room 410 Atlanta, GA 30312	N/A	PC	General support	50,000.
The German Marshall Fund of the United States 1744 R Street NW Washington, DC 20009	N/A	PC	Capacity building support for organizational infrastructure	25,000.
The German Marshall Fund of the United States 1744 R Street NW Washington, DC 20009	N/A	PC	Program support for the Alliance for Securing Democracy project	400,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
The German Marshall Fund of the United States 1744 R Street NW Washington, DC 20009	N/A	PC	Program support for Digital Democracy Project	300,000.
The Joint Center for Political and Economic Studies 633 Pennsylvania Avenue NW Washington, DC 20004	N/A	PC	General support	150,000.
The Lenfest Institute for Journalism 1234 Market Street, Ste 1800 Philadelphia, PA 19107	N/A	SO I	Program support for First Draft News	500,000.
The Lenfest Institute for Journalism 1234 Market Street, Ste 1800 Philadelphia, PA 19107	N/A	SO I	Program support for the Community Listening and Engagement Fund	100,000.
The Miami Foundation Inc. 40 NW 3rd Street, Ste 305 Miami, FL 33128	N/A	PC	Program support for NewsMatch Fund	700,000.
The Miami Foundation Inc. 40 NW 3rd Street, Ste 305 Miami, FL 33128	N/A	PC	Program support for Legal Clinic Fund	400,000.
The New School 66 West 12th Street New York, NY 10011	N/A	PC	Program support for Journalism + Design program	150,000.
The Niskanen Center Inc. 820 First Street NE, Ste 675 Washington, DC 20002	N/A	PC	General support	150,000.
The Obsidian Collection Archives 5417 South Michigan Avenue Chicago, IL 60615	N/A	PC	General support	200,000.
The Ohio State University 901 Woody Hayes Drive Columbus, OH 43210	N/A	GOV	Program support for Connecting to Congress project	180,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
The Participatory Budgeting Project Inc. 33 Flatbush Avenue, 4th Floor Brooklyn, NY 11217	N/A	PC	General support	200,000.
The Pew Charitable Trusts 901 E Street NW Washington, DC 20004	N/A	PC	Program support for House Chiefs of Staff initiative	75,000.
The Project on Government Oversight, Inc. 1100 G Street NW, Ste 500 Washington, DC 20005	N/A	PC	General support	850,000.
The Project on Government Oversight, Inc. 1100 G Street NW, Ste 500 Washington, DC 20005	N/A	PC	Program support for The Constitution Project	50,000.
The Trustees of the University of Pennsylvania 202 South 36th Street Philadelphia, PA 19104	N/A	PC	Program support for the Center for High Impact Philanthropy	71,500.
The University of Texas at Austin 1 University Station, A1105 Austin, TX 78712	N/A	GOV	Program support for the Engaging News Project	300,000.
The University of Texas at Austin 1 University Station, A1105 Austin, TX 78712	N/A	GOV	Program support for the Engaging News Project	34,958.
ThinkTennessee 414 Union Street, Ste 1900 Nashville, TN 37203	N/A	PC	General support	125,000.
Tides Foundation 1012 Torney Avenue San Francisco, CA 94129	N/A	PC	Program support for POPVOX LegiDash Fund	200,000.
Trinity Forum, Inc. 1000 Vermont Avenue NW, Ste 900 Washington, DC 20005	N/A	PC	Program support for religious pluralism research and outreach	100,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
Trustees of Tufts College 169 Holland Street Somerville, MA 02144	N/A	PC	Program support for Center for Information and Research on Civic Learning & Engagement	100,000.
United We Dream 1900 L Street NW, 9th Floor Washington, DC 20036	N/A	PC	Program support for organizational wellness and sustainability efforts	20,000.
University of Arizona Foundation 1111 North Cherry Avenue Tucson, AZ 85721	N/A	PC	Program support for the National Institute for Civil Discourse	250,000.
University of Chicago 5801 South Ellis Avenue Chicago, IL 60637	N/A	PC	Program support for Bright Line Watch	90,000.
University of Chicago 5801 South Ellis Avenue Chicago, IL 60637	N/A	PC	Program support for the Project on Political Reform	140,000.
University of Maryland Foundation Inc 3300 Metzgerott Road Adelphi, MD 20783	N/A	PC	Program support for research on election cybersecurity issues	-47,849.
University of North Carolina at Chapel Hill 103 South Building Chapel Hill, NC 27599	N/A	PC	Program support for the Ida B. Wells Society for Investigative Reporting	100,000.
University of Oregon Foundation 1585 East 13th Avenue Eugene, OR 97403	N/A	PC	Program support for the Gather project	50,000.
University of Southern California 3720 South Flower Street, Ste 325 Los Angeles, CA 90089	N/A	PC	Program support for voting location siting tool	100,000.
Upturn, Inc 1015 15th Street NW, Ste 600 Washington, DC 20005	N/A	PC	Program support for research on ad platforms and discrimination	100,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
URI Foundation & Alumni Engagement 79 Upper College Road Kingston, RI 02881	N/A	PC	Program support for the URI VOTES project	98,095.
VotingWorks 135 Main Street, Floor 20 San Francisco, CA 94105	N/A	PC	Program support for development of risk limiting audit tool	350,000.
Wayne State University 656 West Kirby, 4200 Faculty/Administration Building Detroit, MI 48202	N/A	PC	Program support for the Levin Center	75,000.
Welcoming America Inc 315 West Ponce de Leon Avenue, Ste 900 Decatur, GA 30030	N/A	PC	General support	200,000.
Wesleyan University 212 College Street Middleton, CT 06459	N/A	PC	Program support for the Wesleyan Media Project	25,000.
West Virginia University Foundation, Inc. 302 Chestnut Ridge Research Building Morgantown, WV 26501	N/A	PC	Program support for research on recruitment techniques of racial extremist groups	100,000.
William J. Brennan Center for Justice, Inc. 120 Broadway, Ste 1750 New York, NY 10271	N/A	PC	Program support for research on executive branch powers	175,000.
Win/Win Network 1402 3rd Avenue, Ste 201 Seattle, WA 98101	N/A	PC	Program support for automatic voter registration implementation in Washington state	25,000.
Women's Congressional Policy Institute 409 12th Street SW, Ste 702 Washington, DC 20024	N/A	PC	General support	100,000.
Women's Public Leadership Network 420 North Highland Street Arlington, VA 22201	N/A	PC	General support	120,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
Business Forward Foundation 1155 Connecticut Avenue NW, Ste 1000 Washington, DC 20036	N/A	PC	Program support for diversity and inclusion programming	150,000.
Common Cause Education Fund 1133 19th Street NW, 9th Floor Washington, DC 20036	N/A	PC	General support	350,000.
Community Partners 1000 North Alameda Street, Ste 240 Los Angeles, CA 90012	N/A	PC	Program support for the Future of California Elections project	75,000.
Field Foundation of Illinois 200 South Wacker Drive, Ste 3860 Chicago, IL 60606	N/A	PF	Program support for Chicago Media and Storytelling project	200,190.
George Washington University 2115 G Street NW, Ste 440 Washington, DC 20052	N/A	PC	Program support for The Monkey Cage	100,000.
Hopewell Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for Over Zero	100,000.
League of Women Voters Education Fund 1730 M Street NW, Ste 1000 Washington, DC 20036	N/A	PC	Program support to conduct non-partisan outreach and communication	125,000.
Massachusetts Institute of Technology 30 Wadsworth Street, Room 470 Cambridge, MA 02142	N/A	PC	Program support for Election Data and Science Lab	200,000.
National Immigration Law Center 3435 Wilshire Boulevard, Ste 1600 Los Angeles, CA 90010	N/A	PC	Program support for litigation and legal services	200,000.
Native American Rights Fund, Inc 1506 Broadway Boulder, CO 80302	N/A	PC	Program support for collaboration with US Postal Service on voter access	100,000.
Total from continuation sheets				4,450,190.

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (Continuation)**

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
New America Foundation 740 15th Street NW, Ste 900 Washington, DC 20005	N/A	PC	Program support for Political Reform Project	200,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for Media Democracy Fund's Unicorn Fund	100,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for The Trust Project	300,000.
New Venture Fund 1201 Connecticut Avenue NW, Ste 300 Washington, DC 20036	N/A	PC	Program support for the Trusted Elections Fund	400,000.
New York University 25 West 4th Street, 4th Floor New York, NY 10012	N/A	PC	Program support for research on social media platforms and political advertisements	300,000.
Pillars Fund 171 North Aberdeen Street, Ste 400 Chicago, IL 60607	N/A	PC	Program support for the Pillars Fund and Pop Culture Collaborative project	150,000.
Poynter Institute for Media Studies, Inc. 801 Third Street South St. Petersburg, FL 33701	N/A	PC	Program support for independent fact checking	75,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue, 5th Floor Cambridge, MA 02138	N/A	PC	Program support for Technology and Social Change Project	350,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue, 5th Floor Cambridge, MA 02138	N/A	PC	Program support for the Belfer Center's Defending Digital Democracy Project	150,000.
Pro Publica Inc. 155 Avenue of the Americas, 13th Floor New York, NY 10013	N/A	PC	General support	700,000.
Total from continuation sheets				

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Name of the organization

Democracy Fund, Inc.

Employer identification number

38-3926408

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Democracy Fund, Inc.	Employer identification number 38-3926408
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Pierre M Omidyar Trust 720 University Avenue, Ste 200 Los Gatos, CA 95032	\$ 15,626,600.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	Pierre M Omidyar Trust 720 University Avenue, Ste 200 Los Gatos, CA 95032	\$ 47,308,800.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Democracy Fund, Inc.	Employer identification number 38-3926408
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	440,000 shares eBay Inc common stock _____ _____ _____	\$ 15,626,600.	12/13/19
2	440,000 shares PayPal Inc common stock _____ _____ _____	\$ 47,308,800.	11/27/19
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization Democracy Fund, Inc.	Employer identification number 38-3926408
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Name Democracy Fund, Inc.	Employer identification number 38-3926408
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1	475,110.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	475,110.
4 Enter the tax shown on the corporation's 2018 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	739,563.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	475,110.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/19	06/15/19	09/15/19	12/15/19
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10			
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11 37,481.			
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	37,481.	37,481.	37,481.
13 Add lines 11 and 12	13	37,481.	37,481.	37,481.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 37,481.	37,481.	37,481.	37,481.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 37,481.	37,481.	37,481.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2019 and before 7/1/2019	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\% (0.06)}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2019 and before 10/1/2019	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2019 and before 1/1/2020	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2019 and before 4/1/2020	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 5\% (0.05)}{366}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2020 and before 7/1/2020	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2020 and before 10/1/2020	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2020 and before 1/1/2021	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2020 and before 3/16/2021	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38	\$		0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1-3), calculations for each period (4-6), and final tax calculations (7-19).

Part II ^{**} Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)	20			
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21			
22	Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000
23a	Annualized taxable income. Multiply line 21 by line 22 ...	23a			
23b	Extraordinary items (see instructions)	23b			
23c	Add lines 23a and 23b	23c			
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24			
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)	25			
26	Enter any other taxes for each payment period. See instr.	26			
27	Total tax. Add lines 24 through 26	27			
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28			
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29			
30	Applicable percentage	30	25%	50%	75%
31	Multiply line 29 by line 30	31			

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	0.	0.
33	Add the amounts in all preceding columns of line 38. See instructions	33			
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ...	34			
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	118,778.	118,777.	118,778.
36	Subtract line 38 of the preceding column from line 37 of the preceding column	36		118,778.	237,555.
37	Add lines 35 and 36	37	118,778.	237,555.	356,333.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	0.	0.	0.

Form 990-PF

Gain or (Loss) from Sale of Assets

Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired					
Date Acquired					
Date Sold					
88,000 shares PayPal common stock	9,484,041.	9,461,760.	0.	0.	22,281.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired					
Date Acquired					
Date Sold					
88,000 shares PayPal common stock	9,311,433.	9,461,760.	0.	0.	-150,327.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired					
Date Acquired					
Date Sold					
88,000 shares PayPal common stock	9,271,481.	9,461,760.	0.	0.	-190,279.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Manner Acquired					
Date Acquired					
Date Sold					
88,000 shares PayPal common stock	9,248,004.	9,461,760.	0.	0.	-213,756.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
88,000 shares PayPal common stock		05/20/96	12/05/19
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.
9,215,075.	9,461,760.	0.	0.
			(f) Gain or Loss
			-246,685.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	-778,766.

Form 990-PF	Dividends and Interest from Securities			Statement 2	
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
MS - 68802458 DIV	667,804.	0.	667,804.	667,804.	667,804.
MS - 68802458 INT	257,065.	0.	257,065.	257,065.	257,065.
ST - X62149 INT	60,139.	0.	60,139.	60,139.	60,139.
To Part I, line 4	985,008.	0.	985,008.	985,008.	985,008.

Form 990-PF	Legal Fees			Statement 3	
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Legal Fees	133,815.	0.	0.	133,815.	
To Fm 990-PF, Pg 1, ln 16a	133,815.	0.	0.	133,815.	

Form 990-PF

Accounting Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll Administration	87,634.	0.	0.	155,748.
Accounting and Auditing	55,900.	0.	0.	55,900.
To Form 990-PF, Pg 1, ln 16b	143,534.	0.	0.	211,648.

Form 990-PF

Other Professional Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consultants	5,867,281.	0.	0.	5,867,281.
Contracted Services	0.	0.	0.	0.
To Form 990-PF, Pg 1, ln 16c	5,867,281.	0.	0.	5,867,281.

Form 990-PF

Taxes

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Taxes	666,855.	0.	0.	760,000.
Payroll Taxes	541,978.	0.	0.	541,978.
To Form 990-PF, Pg 1, ln 18	1,208,833.	0.	0.	1,301,978.

Form 990-PF

Other Expenses

Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Conference sponsorships	394,449.	0.	0.	394,449.
External Events	587,816.	0.	0.	587,816.
Hosted events - Internal	154,031.	0.	0.	154,031.
Professional development	35,588.	0.	0.	35,588.
Software	333,970.	0.	0.	333,970.
Accrual to cash adjustment	0.	0.	0.	-586,354.
Other Expenses	184,166.	0.	0.	184,166.
Matching Gifts	49,981.	0.	0.	49,981.
Bank Fees	4,071.	4,071.	4,071.	0.
To Form 990-PF, Pg 1, ln 23	1,744,072.	4,071.	4,071.	1,153,647.

Form 990-PF

Corporate Stock

Statement 8

Description	Book Value	Fair Market Value
Marketable Securities	15,888,400.	15,888,400.
Total to Form 990-PF, Part II, line 10b	15,888,400.	15,888,400.

Form 990-PF

Other Assets

Statement 9

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Deposits	295.	295.	295.
Due from Affiliates	259,618.	331,063.	331,063.
Employee Advances	1,191.	3,166.	3,166.
To Form 990-PF, Part II, line 15	261,104.	334,524.	334,524.

Form 990-PF	Explanation Concerning Part VII-A, Line 12 Qualifying Distribution Statement	Statement 10
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Explanation

Qualifying Distribution Statement:

- 1) Donation of \$475,000 to New Mexico Local News Lab Fund
- 2) Donation of \$200,000 to New Jersey Local News Lab Fund

Form 990-PF	Explanation Concerning Part VII-A, Line 12 Section 170(c)(2)(B) Statement	Statement 11
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Explanation

Section 170 (C) (2) (B) Explanation:

- 1) Program support for the New Mexico Local News Lab Fund
- 2) Program support for the New Jersey news ecosystem project

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Pierre Omidyar 720 University Ave, Ste 200 Los Gatos, CA 95032	Chairman 0.75	0.	0.	0.
Patricia Christen 720 University Ave, Ste 200 Los Gatos, CA 95032	Director 1.75	0.	0.	0.
Joseph Goldman 1200 17th St NW, Ste 300 Washington, DC 20036	President & CEO 35.00	389,630.	36,676.	0.
Sarah Steven 720 University Ave, Ste 200 Los Gatos, CA 95032	Director 2.00	0.	0.	0.
Matthew Deakin 720 University Ave, Ste 200 Los Gatos, CA 95032	Treasurer 0.25	0.	0.	0.
Isaiah Castilla 1200 17th St NW, Ste 300 Washington, DC 20036	Secretary & Senior Counsel 34.00	171,404.	19,955.	0.
Totals included on 990-PF, Page 6, Part VIII		561,034.	56,631.	0.

Grantee's Name

The Congressional Institute, Inc.

Grantee's Address

1700 Diagonal Road, Ste 730
Alexandria, VA 22314

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
300,000.	12/01/17	299,041.

Purpose of Grant

Program support for the Congressional Reform Program

Dates of Reports by Grantee

January 2018, November 2018, January 2019, December 2019

Any Diversion by Grantee

No

Results of Verification

N/A

Grantee's Name

Field Foundation of Illinois

Grantee's Address

200 South Wacker Drive, Ste 3860
Chicago, IL 60606

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
200,000.	12/01/18	200,000.

Purpose of Grant

Program support for Chicago Local News Field Fund

Dates of Reports by Grantee

January 2019, December 2019, May 2020

Any Diversion by Grantee

No

Results of Verification

N/A

Grantee's Name

National Issues Forum Institute

Grantee's Address

100 Commons Road
Dayton, OH 45459

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
20,000.	12/01/18	20,000.

Purpose of Grant

Program support for Connecting to Congress project

Dates of Reports by Grantee

January 2019, July 2019, December 2019

Any Diversion by Grantee

No

Results of Verification

N/A

Grantee's Name

Outlier Media, a project of Investigative Reporters and Editors, Inc.

Grantee's Address

141 Neff Annex
Columbia, MO 65211

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
100,000.	12/01/18	100,000.

Purpose of Grant

Program support for Outlier Media's service journalism project

Dates of Reports by Grantee

January 2019, December 2019, January 2020, June 2020

Any Diversion by Grantee

No

Results of Verification

N/A

Grantee's Name

El-Hibri Foundation

Grantee's Address

1420 16th Street NW
Washington, DC 20036

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
310,000.	10/01/19	11,256.

Purpose of Grant

Program support for field leadership training and capacity building

Dates of Reports by Grantee

January 2020

Any Diversion by Grantee

No

Results of Verification

N/A

Grantee's Name

Field Foundation of Illinois

Grantee's Address

200 South Wacker Drive, Ste 3860
Chicago, IL 60606

<u>Grant Amount</u>	<u>Date of Grant</u>	<u>Amount Expended</u>
400,190.	12/01/19	3,393.

Purpose of Grant

Program support for Chicago Media and Storytelling project

Dates of Reports by Grantee

January 2020

Any Diversion by Grantee

No

Results of Verification

N/A

Activity One

Elections Program

Voting is the cornerstone of American democracy, but our election system is challenged by persistent barriers to voting and unprecedented new threats. The Elections program works toward a strong and modern voting system where all eligible citizens are motivated to vote, can do so with ease, and can reasonably trust that election outcomes are legitimate.

Expenses

To Form 990-PF, Part IX-A, line 1

2,939,037.

Activity Two

Public Square Program

No matter where they live or who they are, Americans should be able to get the news and information they need to engage in civic life, and to use their voices without fear of being harassed or silenced. The rapidly changing media landscape presents new challenges and opportunities for our democracy.

Expenses

To Form 990-PF, Part IX-A, line 2

2,592,072.

Activity Three

Governance Program

In a time when the American public feels deeply divided and partisan politics undercut effective, representative government, our Governance program promotes the principled leadership and strong institutions our governing system needs to act in the interests of the American people in all of their diversity.

Expenses

To Form 990-PF, Part IX-A, line 3

1,807,337.

Activity Four

Special Projects

Through our Special Projects, Democracy Found works to: strengthen investigative journalism and defend the role of a robust, free press in our public square; foster a just and inclusive society and protect those Americans whose civil rights and safety appear to be endangered in this emerging landscape; and ensure government accountability and protect our system of checks and balances.

Expenses

To Form 990-PF, Part IX-A, line 4

634,530.

990-PF	Involvement With Noncharitable Organizations Part XVII, Line 1, Column (d)	Statement 18
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Name of Noncharitable Exempt Organization

Democracy Fund Voice, Inc.

Description of Transfers, Transactions, and Sharing Arrangements

Reimbursement of shared expenses

Name of Noncharitable Exempt Organization

Democracy Fund Voice, Inc.

Description of Transfers, Transactions, and Sharing Arrangements

Shared paid employees

990-PF	Affiliation with Tax-Exempt Organizations Part XVII, Line 2, Column (c)	Statement 19
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Name of Affiliated or Related Organization

Democracy Fund Voice, Inc.

Description of Relationship with Affiliated or Related Organization

Common Director - Pierre Omidyar

General Explanation

Statement 20

Form/Line Identifier and Description/Return Reference

Form 990-PF, PART VII-B, LINE 1a(3) - In-Kind Services

Explanation:

During the period ended December 31, 2018, affiliated entities and related parties provided in-kind services of financial manager fees of \$100,000. These contributed services were valued at \$100,000 but were not recorded on Form 990-PF.