

Return of Private Foundation

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

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Go to www.irs.gov/Form990PF for instructions and the latest information.

2024

For calendar year 2024 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 Ste 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"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 15,845,796.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	63,363,700.			
	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	78,775.	78,775.	78,775.	Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	518,380.			Statement 1
	b Gross sales price for all assets on line 6a	35,932,080.			
	7 Capital gain net income (from Part IV, line 2)		35,910,472.		
	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	63,960,855.	35,989,247.	78,775.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	1,220,697.	0.	0.	1,220,697.
	14 Other employee salaries and wages	10,808,436.	0.	0.	10,808,436.
	15 Pension plans, employee benefits	1,998,795.	0.	0.	1,998,795.
	16a Legal fees Stmt 3	202,413.	0.	0.	202,413.
	b Accounting fees Stmt 4	166,406.	0.	0.	166,406.
	c Other professional fees Stmt 5	3,888,388.	0.	0.	3,888,388.
	17 Interest				
	18 Taxes Stmt 6	1,354,186.	0.	0.	1,346,107.
	19 Depreciation and depletion	103,699.	0.	0.	
	20 Occupancy	1,753,859.	0.	0.	1,753,859.
	21 Travel, conferences, and meetings	733,726.	0.	0.	733,726.
	22 Printing and publications	3,700.	0.	0.	3,700.
	23 Other expenses Stmt 7	1,634,911.	193.	193.	1,420,420.
	24 Total operating and administrative expenses. Add lines 13 through 23	23,869,216.	193.	193.	23,542,947.
	25 Contributions, gifts, grants paid	37,719,319.			49,066,416.
26 Total expenses and disbursements. Add lines 24 and 25	61,588,535.	193.	193.	72,609,363.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	2,372,320.				
b Net investment income (if negative, enter -0-)		35,989,054.			
c Adjusted net income (if negative, enter -0-)			78,582.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	18,252,113.	9,484,808.	9,484,808.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	297,131.	414,111.	414,111.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis	1,622,307.		
	Less: accumulated depreciation	1,157,448.	580,759.	464,859.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	15 Other assets (describe Statement 8)	6,511,137.	5,482,018.	5,482,018.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,641,140.	15,845,796.	15,845,796.
	17 Accounts payable and accrued expenses	3,439,011.	3,770,848.	
	18 Grants payable	34,439,011.	23,091,914.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe Statement 9)	5,998,707.	4,846,156.	
	23 Total liabilities (add lines 17 through 22)	43,876,729.	31,708,918.	
	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	-18,235,589.	-15,863,122.	
	25 Net assets with donor restrictions			
	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	-18,235,589.	-15,863,122.	
	30 Total liabilities and net assets/fund balances	25,641,140.	15,845,796.	

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	-18,235,589.
2 Enter amount from Part I, line 27a	2	2,372,320.
3 Other increases not included in line 2 (itemize) <u>Unrealized Gain</u>	3	147.
4 Add lines 1, 2, and 3	4	-15,863,122.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	-15,863,122.

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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 800,000 shares of Nu Holdings Ltd	D	01/01/20	07/09/24
b 140,000 shares of Paypal Holdings	D	05/20/96	03/11/24
c 140,000 shares of Paypal Holdings	D	05/20/96	03/12/24
d 140,000 shares of Paypal Holdings	D	05/20/96	03/13/24
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 10,412,502.		21,600.	10,390,902.
b 8,392,800.		3.	8,392,797.
c 8,404,560.		3.	8,404,557.
d 8,722,218.		2.	8,722,216.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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			10,390,902.
b			8,392,797.
c			8,404,557.
d			8,722,216.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	35,910,472.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	0.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	500,248.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	500,248.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	500,248.
6 Credits/Payments:			
a 2024 estimated tax payments and 2023 overpayment credited to 2024	6a 502,463.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	502,463.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	2,215.
11 Enter the amount of line 10 to be: Credited to 2025 estimated tax 2,215. Refunded		11	0.

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Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. DC, DE, CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <u>www.democracyfund.org</u>		
14 The books are in care of <u>Julie Hecker, Controller</u> Telephone no. <u>202-420-7900</u> Located at <u>1200 17th St NW, Ste 300, Washington, DC</u> ZIP+4 <u>20036-3014</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

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

1a During the year, did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

1a(1) Yes No X

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

1a(2) Yes No X

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

1a(3) Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

1a(4) Yes No X

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

1a(5) Yes No X

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

1a(6) Yes No X

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

1b Yes No X

c Organizations relying on a current notice regarding disaster assistance, check here ☐**d** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?

1d Yes No X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):**a** At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?

2a Yes No X

If "Yes," list the years _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)

N/A

2b Yes No

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. _____, _____, _____, _____**3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

3a Yes No X

b If "Yes," did it have excess business holdings in 2024 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.)

N/A

3b Yes No

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a Yes No X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?

4b Yes No X

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Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

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

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

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

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

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

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**c** Organizations relying on a current notice regarding disaster assistance, check here ☐**d** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? See Statement 11

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?**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?**Yes No****5a(1)** X**5a(2)** X**5a(3)** X**5a(4)** X**5a(5)** X**5b** X**5d** X**6a** X**6b** X**7a** X**7b****8** X**Part VII** 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 10		1093115	127581.	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
Laura Chambers - 1200 17th St NW, Ste 300, Washington, DC 20036	Chief Operating Officer	412,263.	46,769.	0.
Sanjiv Rao - 1200 17th St NW, Ste 300, Washington, DC 20036	Managing Program Director	329,058.	39,545.	0.
Lara Flint - 1200 17th St NW, Ste 300, Washington, DC 20036	Managing Program Director	319,862.	40,011.	0.
Thomas Glaisyer - 1200 17th St NW, Ste 300, Washington, DC 20036	Executive Advisor	294,673.	38,957.	0.
Kelly Reed - 1200 17th St NW, Ste 300, Washington, DC 20036	Deputy Chief Operating Officer	294,072.	37,782.	0.
Total number of other employees paid over \$50,000				75

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Part VII 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
Third Plateau Social Impact Strategies 127 University Ave, Berkeley, CA 94710	Consulting	335,000.
Incandescent LLC 28 W 25th St, Floor 9, New York, NY 10010	Consulting	321,414.
Mission Partners LLC PO Box 1400, Rockville, MD 20849	Consulting	296,200.
Global Situation Room, Inc 805 Cameron St, Alexandria, VA 22314	Consulting	192,000.
Meteorite, LLC 145 S Fairfax Ave, Los Angeles, CA 90036	Consulting	181,264.
Total number of others receiving over \$50,000 for professional services		18

Part VIII-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 12	1,992,808.
2 See Statement 13	2,730,191.
3 See Statement 14	1,581,278.
4 See Statement 15	1,230,295.

Part VIII-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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,017,312.
b	Average of monthly cash balances	1b	11,280,165.
c	Fair market value of all other assets (see instructions)	1c	659,928.
d	Total (add lines 1a, b, and c)	1d	12,957,405.
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	12,957,405.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	194,361.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	12,763,044.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	638,152.

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☒ and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	
2a	Tax on investment income for 2024 from Part V, line 5	2a	
b	Income tax for 2024. (This does not include the tax from Part V.)	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 XII, line 1	7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	72,609,363.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	72,609,363.

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Part XII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f Total of lines 3a through e				
4 Qualifying distributions for 2024 from Part XI, line 4: \$				
a Applied to 2023, 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 2024 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2024 (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 2023. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				
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 2019 not applied on line 5 or line 7				
9 Excess distributions carryover to 2025. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020 ...				
b Excess from 2021 ...				
c Excess from 2022 ...				
d Excess from 2023 ...				
e Excess from 2024 ...				

Part XIII Private Operating Foundations (see instructions and Part VI-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 2024, enter the date of the ruling

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2024	(b) 2023	(c) 2022	(d) 2021	
.....	78,582.	2,514,617.	398,944.	10,471.	3,002,614.
b 85% (0.85) of line 2a	66,795.	2,137,424.	339,102.	8,900.	2,552,222.
c Qualifying distributions from Part XI, line 4, for each year listed	72,609,363.	71,704,851.	65,342,744.	57,883,092.	267,540,050.
d Amounts included in line 2c not used directly for active conduct of exempt activities	49,066,416.	48,237,410.	44,930,118.	40,055,610.	182,289,554.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	23,542,947.	23,467,441.	20,412,626.	17,827,482.	85,250,496.
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 IX, line 6, for each year listed	425,435.	2,353,045.	2,307,072.	2,136,813.	7,222,365.
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 XIV 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).)

None

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 XIV **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				
ACCESS 2651 Saulino Court Dearborn, MI 48120	No	PC	Program support for the National Network for Arab American Communities.	100,000.
Accountable.US 1919 M Street NW Suite 450 Washington, DC 20036	No	PC	General support	415,000.
Accountable.US 1919 M Street NW Suite 450 Washington, DC 20036	No	PC	Program support to provide security training and technical assistance	75,000.
Action Center on Race and the Economy Institute 1901 West Carroll Avenue Chicago, IL 60612	No	PC	General support	300,000.
Allied Media Projects Inc 4731 Grand River Avenue Detroit, MI 48208	No	PC	Program support for Detroit Community Tech Project	450,000.
Total See continuation sheet(s)			3a	49,167,017.
b Approved for future payment				
Association of the Bar of the City of New York Fund, Inc. dba The Vance Center 42 West 44th Street New York, NY 10036	No	PC	Program support for Lawyers for Reporters	50,000.
Bend the Arc: A Jewish Partnership for Justice 330 Seventh Avenue 19th Floor New York, NY 10001	No	PC	Program support for Funders' Collaborative for Youth Organizing	200,000.
Borealis Philanthropy 225 South 6th Street Suite 3900 Minneapolis, MN 55402	No	PC	Program support for the Racial Equity in Journalism Fund Fellows	150,000.
Total See continuation sheet(s)			3b	11,587,914.

Form **990-PF** (2024)

Part XV-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	78,775.	
5 Net rental income or (loss) from real estate:						
a	Debt-financed property					
b	Not debt-financed property					
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	518,380.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0.		597,155.	0.
13 Total. Add line 12, columns (b), (d), and (e)						597,155.

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

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

[illegible]

Part XIV 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
Alternative Newsweekly Foundation 253 Tennessee Avenue NE Washington, DC 20002	No	PC	Program support for Conecta Arizona	150,000.
Amalgamated Charitable Foundation Inc. 1825 K Street NW Washington, DC 20006	No	PC	Program support for #HalfMyDAF	50,000.
Amalgamated Charitable Foundation Inc. 1825 K Street NW Washington, DC 20006	No	PC	Program support to help democratic systems adapt to climate shocks	150,000.
Amalgamated Charitable Foundation Inc. 1825 K Street NW Washington, DC 20006	No	PC	Program support for Organizing Resilience	200,000.
American Bar Association Fund for Justice and Education 321 North Clark Street Chicago, IL 60654	No	SO 1	Program support for Task Force on American Democracy	100,000.
American Journalism Project 6218 Georgia Avenue NW Suite 1-599 Washington, DC 20011	No	PC	General support	500,000.
American Oversight, Inc. 1030 15th Street NW Suite B255 Washington, DC 20005	No	PC	General support	275,000.
American Oversight, Inc. 1030 15th Street NW Suite B255 Washington, DC 20005	No	PC	Program support for a cybersecurity threat assessment	17,000.
Arizona Center for Investigative Reporting P.O. Box 3665 Phoenix, AZ 85030	No	PC	General support	75,000.
Asian Law Caucus 55 Columbus Avenue San Francisco, CA 94111	No	PC	General support	133,400.
Total from continuation sheets				47,827,017.

Part XIV 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
Aspiration P.O. Box 880264 San Francisco, CA 94188	No	PC	Program support for The Revival Lab	300,000.
Association of the Bar of the City of New York Fund, Inc. 42 West 44th Street New York, NY 10036	No	PC	Program support for Lawyers for Reporters	75,000.
Asylum Seeker Advocacy Project Inc 228 Park Avenue South #84810 New York City, NY 10003	No	PC	General Support	125,000.
Atlantic Council of the US Inc 1030 15th Street NW 12th Floor Washington, DC 20005	No	PC	Program support for the Digital Forensic Research Lab	150,000.
Ayni Institute Inc 19 Meridian Street Suite 1 East Boston, MA 02128	No	PC	General support	250,000.
Baltimore Beat Inc. 1400 Greenmount Avenue P01 Baltimore, MD 21202	No	PC	General support	150,000.
Bend the Arc: A Jewish Partnership for Justice 330 Seventh Avenue 19th Floor New York, NY 10001	No	PC	Program support for Fundors' Collaborative for Youth Organizing	200,000.
Blueprint North Carolina P.O. Box 607 Durham, NC 27278	No	PC	General support	150,000.
Bold Impact 15250 Chincoteague Court Woodbridge, VA 22193	No	PC	General support	200,000.
Borealis Philanthropy 225 South 6th Street Suite 3900 Minneapolis, MN 55402	No	PC	Program support for the Racial Equity in Journalism Fund	1,020,000.
Total from continuation sheets				

Part XIV 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
Borealis Philanthropy 225 South 6th Street Suite 3900 Minneapolis, MN 55402	No	PC	Program support for the Racial Equity in Journalism Fund Fellows	200,000.
Boston Critic Inc. 875 Massachusetts Avenue Suite 31 Cambridge, MA 02139	No	PC	Program support for a forum on multi-party democracy	50,000.
Campaign For Accountability Inc. 660 Pennsylvania Avenue SE Suite 303 Washington, DC 20003	No	PC	General support	100,000.
Center for American Progress 1333 H Street NW Suite 100E Washington, DC 20005	No	PC	Program support for the Democracy and Elections Program	250,000.
Center for Christianity and Public Life 5730 Cottonworth Avenue Suite 10417 Baltimore, MD 21209	No	PC	General support	20,000.
Center for Civic Design 5443 Tates Bank Road Cambridge, MD 21613	No	PC	General support	150,000.
Center for Empowered Politics Education Fund 1212 Broadway Suite 700 Oakland, CA 94612	No	PC	General support	100,000.
Center for Media Justice 1300 Clay Street Suite 600 Oakland, CA 94612	No	PC	General support	500,000.
Center for Technology and Civic Life 303 East Wacker Drive Suite 2106 Chicago, IL 60601	No	PC	General support	200,000.
Charlottesville Tomorrow P.O. Box 1591 Charlottesville, VA 22902	No	PC	General support	200,000.
Total from continuation sheets				

Part XIV 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
Charlottesville Tomorrow P.O. Box 1591 Charlottesville, VA 22902	No	PC	Program support for Charlottesville Inclusive Media Project	50,000.
Check My Ads Institute 1802 Vernon Street NW PMB 500 Washington, DC 20009	No	PC	General support	250,000.
Children's Defense Fund 840 First Street, NE Suite 300 Washington, DC 20002	No	PC	General support	250,000.
Chinese Progressive Association 1042 Grant Avenue San Francisco, CA 94133	No	PC	Program support for Grassroots Asians Rising	150,000.
Church World Service, Inc. 28606 Phillips Street Elkhart, IN 46515	No	PC	Program support for leadership development within refugee communities	100,000.
Citizens for Responsibility and Ethics in Washington, Inc. P.O. Box 14596 Washington, DC 20044	No	PC	General support	200,000.
City Bureau NFP 3619 South State Street Suite 400 Chicago, IL 60609	No	PC	General support	165,000.
City Bureau NFP 3619 South State Street Suite 400 Chicago, IL 60609	No	PC	Program support for News Futures	250,000.
Code for Science and Society Inc 3439 SE Hawthorne Boulevard #247 Portland, OR 97214	No	PC	Program support for Center on Race and Digital Justice	100,000.
Common Cause Education Fund 805 15th Street NW Suite 800 Washington, DC 20005	No	PC	Program support for Media and Democracy Program	25,000.
Total from continuation sheets				

Part XIV 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
Common Cause Education Fund 805 15th Street NW Suite 800 Washington, DC 20005	No	PC	General support	225,000.
Common Counsel Foundation 1624 Franklin Street #1022 Oakland, CA 94621	No	PC	Program support for Rising Majority Committee	150,000.
Community Partners 1000 North Alameda Street Suite 240 Los Angeles, CA 90012	No	PC	Program support for Open News	220,000.
Constitutional Accountability Center 1200 18th Street NW Suite 501 Washington, DC 20036	No	PC	General support	200,000.
Cornell University 377 Pine Tree Road Ithaca, NY 14850	No	PC	Program support for the Data and Democracy Lab	150,000.
Craig Newmark Graduate School of Journalism CUNY Foundation, Inc. 219 West 40th Street New York, NY 10018	No	PC	Program support for Center for Community Media	250,000.
Democracy Forward Foundation 1445 New York Avenue NW 6th Floor Washington, DC 20005	No	PC	General support	700,000.
Democracy North Carolina 3000 Aerial Center Parkway Suite 160 Morrisville, NC 27560	No	PC	General support	100,000.
Democratizing Philanthropy Project 344 20th Street Suite 260F Oakland, CA 94612	No	PC	Program support to help underfunded nonprofits build small dollar revenue streams	200,000.
Documented Ltd 85 Broad Street 12th Floor New York, NY 10004	No	PC	General support	150,000.
Total from continuation sheets				

Part XIV 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
Donors Of Color Network Inc 9450 SW Gemini Drive PMB 57981 Beaverton, OR 97007	No	PC	General support	50,000.
El-Hibri Foundation 1420 16th Street NW Washington, DC 20036	No	PC	Program support for field leadership training and capacity building	200,000.
FairVote 8484 Georgia Avenue Suite 240 Silver Spring, MD 20910	No	PC	General support	200,000.
Faith in Action Network 1616 P Street NW Suite 300 Washington, DC 20036	No	PC	General support	250,000.
Faith in Public Life, Inc. 1990 M Street NW #740 Washington, DC 20036	No	PC	General support	150,000.
Faith Matters Network Collaborative 100 Powell Place #1580 Nashville, TN 37204	No	PC	General support	10,000.
Fight for the Future Education Fund 68 Harrison Avenue #605 PMB 95005 Boston, MA 02111	No	PC	General support	150,000.
Foundation for City College 160 Convent Avenue Room 154 New York, NY 10031	No	PC	Program support for the Leadership Center for Democracy and Social Justice	100,000.
Fractured Atlas 228 Park Avenue South #56651 New York, NY 10003	No	PC	Program support for Black River Life	150,000.
Free Press 1025 Connecticut Avenue NW Suite 1110 Washington, DC 20036	No	PC	General support	700,000.
Total from continuation sheets				

Part XIV 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
Free Press 1025 Connecticut Avenue NW Suite 1110 Washington, DC 20036	No	PC	Program support for Media 2070	350,000.
Fund for Constitutional Government 1100 13th Street NW Suite 800 Washington, DC 20005	No	PC	Program support for Keseb	300,000.
George Washington University 1922 F Street NW 4th Floor Washington, DC 20052	No	PC	Program support for the Multiracial Democracy Project	250,000.
Georgetown University 3700 O Street NW Washington, DC 20057	No	PC	Program support for Initiative on Catholic Social Thought and Public Life	20,000.
Georgetown University 3700 O Street NW Washington, DC 20057	No	PC	Program support for Institute for Constitutional Advocacy and Protection	200,000.
Global Impact 2300 N Street NW Suite 501A Washington, DC 20037	No	PC	Program support for The 65 Project	225,000.
Global Impact 2300 N Street NW Suite 501A Washington, DC 20037	No	PC	Program support for GovAct	500,000.
Global Impact 2300 N Street NW Suite 501A Washington, DC 20037	No	PC	Program support for Legal Accountability Center	500,000.
Global Project Against Hate and Extremism, Inc. 3066 Zelda Road #400 Montgomery, AL 36106	No	PC	General support	100,000.
Government Accountability Project Inc 1612 K Street NW Suite 1100 Washington, DC 20006	No	PC	General support	200,000.
Total from continuation sheets				

Part XIV 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
Grassroots Power Project 1400 Shattuck Avenue STE 12 #148 Berkeley, CA 94709	No	PC	General support	250,000.
Hope CommUnity Center, Inc. 1016 North Park Avenue Apopka, FL 32712	No	PC	General support	250,000.
Hopewell Fund 1828 L Street NW Suite 300D Washington, DC 20036	No	PC	Program Support for Free Election Fund	750,000.
Hopewell Fund 1828 L Street NW Suite 300D Washington, DC 20036	No	PC	Program support for Over Zero	100,000.
Illinois Coalition for Immigrant and Refugee Rights 228 South Wabash Avenue Suite 800 Chicago, IL 60604	No	PC	General support	100,000.
Illinois Coalition for Immigrant and Refugee Rights 228 South Wabash Avenue Suite 800 Chicago, IL 60604	No	PC	Program support for Fair Immigration Reform Movement	100,000.
Independent Arts & Media 2830 20th Street Suite 201 San Francisco, CA 94110	No	PC	Program support for El Timpano	150,000.
Inner-City Muslim Action Network 2744 West 63rd Street Chicago, IL 60629	No	PC	General support	100,000.
Institute for Local Self Reliance Inc 2720 East 22nd Street Minneapolis, MN 55406	No	PC	Program support for Tribal Broadband Bootcamp	175,000.
Institute for Local Self Reliance Inc 2720 East 22nd Street Minneapolis, MN 55406	No	PC	General support	250,000.
Total from continuation sheets				

Part XIV 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
Institute for Nonprofit News 8549 Wilshire Boulevard 2294 Beverly Hills, CA 90211	No	PC	General support	200,000.
Institute for Social Policy and Understanding 3200 Greenfield Road Suite 300 Dearborn, MI 48120	No	PC	General support	130,000.
Instituto Lab LLC 221 East Indianola Avenue Phoenix, AZ 85012	No	PC	General support	50,000.
International Refugee Assistance Project Inc. One Battery Park Plaza 33rd Floor New York, NY 10004	No	PC	Program support to create better refugee and asylum processes in the United States	100,000.
International Women's Media Foundation 2002 Massachusetts Ave NW Suite 1 Washington, DC 20036	No	PC	General support	200,000.
Internews Network 2000 M Street NW Suite 850 Washington, DC 20036	No	PC	Program support for Listening Post Collective	200,000.
Internews Network 2000 M Street NW Suite 850 Washington, DC 20036	No	PC	Program support for the Civic Information Opportunities mapping project	200,000.
Issue One 1401 K Street NW Suite 350 Washington, DC 20005	No	PC	Program support for Elections Communications Hub	100,000.
Journalism Funding Partners 1731 Howe Avenue #242 Sacramento, CA 95825	No	PC	Program support for URL Media	220,000.
JustFund.Us 490 43rd Street Unit 213 Oakland, CA 94609	No	PC	Program support for Building Power Fund	934,000.
Total from continuation sheets				

Part XIV 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
Kairos Fellowship Inc. 228 Park Avenue South PMB 96841 New York, NY 10003	No	PC	General support	350,000.
Keep Our Republic Charitable Fund 120 Waterfront Street Suite 420 Oxon Hill, MD 20745	No	PC	General support	150,000.
Latino Community Fund Inc P.O. Box 3299 Decatur, GA 30031	No	PC	General support	100,000.
Law Forward Inc. 222 West Washington Avenue Suite 250 Madison, WI 53703	No	PC	General support	200,000.
Lawyers' Committee for Civil Rights Under Law 1500 K Street NW Suite 900 Washington, DC 20005	No	PC	General support	600,000.
Leadership Conference Education Fund, Inc. 1620 L Street NW Suite 1100 Washington, DC 20036	No	PC	General support	175,000.
Local Independent Online News Publishers Inc. 4023 Kennett Pike Suite 50019 Wilmington, DE 19807	No	PC	General support	200,000.
Make the Road New York 301 Grove Street Brooklyn, NY 11237	No	PC	General support	25,000.
Marshall-Wythe School of Law Foundation 613 S Henry Street Williamsburg, VA 23185	No	PC	Program support for eBenchbook and Alliance of Students at the Polls	150,000.
Mi Familia Vota Education Fund 3030 North Central Avenue Suite 900 Phoenix, AZ 85012	No	PC	Program support for the election administration outreach program	175,000.
Total from continuation sheets				

Part XIV 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
Military Veterans in Journalism Inc 10824 Margate Road Silver Spring, MD 20901	No	PC	Program support for the Information Integrity Program	25,000.
Mississippi Center for Justice 210 East Capitol Street Suite 1800 Jackson, MS 39201	No	PC	General support	250,000.
Montclair State University Foundation, Inc. 1 Normal Avenue Montclair, NJ 07043	No	PC	Program support for Center for Cooperative Media	300,000.
Morehouse College 830 Westview Drive SW Atlanta, GA 30314	No	PC	Program support for Ida B. Wells Society	166,211.
Movement Alliance Project 924 Cherry Street 5th floor Philadelphia, PA 19107	No	PC	Program support for People's Tech Project	200,000.
Multicultural Media & Correspondents Association 1629 K Street NW Suite 300 Washington, DC 20006	No	PC	General support	360,000.
National Black Tech Ecosystem Association 3409 Fairmeade Drive Nashville, TN 37218	No	PC	General support	135,000.
National Center for Family Philanthropy Inc 1667 K Street NW Suite 350 Washington, DC 20006	No	PC	Program support for the Learning and Action Cohort	150,000.
National Immigration Law Center 3450 Wilshire Boulevard #108-62 Los Angeles, CA 90010	No	PC	General support	200,000.
National Partnership for New Americans 1805 South Ashland Avenue Chicago, IL 60608	No	PC	Program support for We Are All America	100,000.
Total from continuation sheets				

Part XIV 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
National Partnership for New Americans 1805 South Ashland Avenue Chicago, IL 60608	No	PC	Program support for the Climate Justice Collaborative	100,000.
National Security Archive Fund Inc 2130 H Street NW Suite 701 Washington, DC 20052	No	PC	General support	100,000.
Native American Journalists Association 395 West Lindsey Street Norman, OK 73019	No	PC	General support	50,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for North Carolina Local News Lab Fund	375,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for BRIDGE Infrastructure Fund	150,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for State Infrastructure Fund	250,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Youth Engagement Fund	150,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for States at the Core	185,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Black Migrant Power Fund	100,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Democracy Rising	175,000.
Total from continuation sheets				

Part XIV 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
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for the Rapid Assistance Safety Initiative Fund	100,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Democracy 2076	180,000.
New America Foundation 740 15th Street NW Suite 900 Washington, DC 20005	No	PC	Program support for the Political Reform program	75,000.
New Jersey Civic Information Consortium 1 Normal Avenue SCM Suite 2109 Montclair, NJ 07043	No	SO I	General support	100,000.
New Mexico Community Foundation 110 North Guadalupe Street Suite 6 Santa Fe, NM 87501	No	PC	Program support for Generation Justice	100,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Media Democracy Fund's NetGain Partnership	64,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Media Democracy Fund's Disinformation Defense League	25,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Media Democracy Fund's Digital Equity and Opportunity Initiative	175,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Trusted Elections Fund	1,500,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Future Currents	720,000.
Total from continuation sheets				

Part XIV 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 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Independent Strategic Research Collaborative Education Fund	200,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Narrative Initiative	100,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for The Horizons Project	150,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Local Solutions Support Center	200,000.
New World Foundation 627 West End Avenue New York, NY 10024	No	PC	Program support for Eclipse Fund	50,000.
New York University 25 West 4th Street 4th Floor New York, NY 10012	No	PC	Program support for Cybersecurity for Democracy	150,000.
New York University 25 West 4th Street 4th Floor New York, NY 10012	No	PC	Program support for Center for Critical Race and Digital Studies	200,000.
Oficina Legal Del Pueblo Unido Inc. 1405 Montopolis Drive Austin, TX 78741	No	PC	General support	150,000.
Oklahoma Media Center 100 West Main Street Oklahoma City, OK 73102	No	PC	General support	50,000.
Online News Association 1111 North Capitol Street NE 2nd Floor Washington, DC 20002	No	PC	General support	220,000.
Total from continuation sheets				

Part XIV 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
Online News Association 1111 North Capitol Street NE 2nd Floor Washington, DC 20002	No	PC	Program support for The Pivot Fund	220,000.
OpenSecrets 1100 13th Street NW Suite 800 Washington, DC 20005	No	PC	General support	125,000.
Outlier Media 440 Burroughs Street Suite 365 Detroit, MI 48202	No	PC	General support	165,000.
Partnership for Large Election Jurisdictions Inc. 303 East Wacker Drive Suite 2106 Chicago, IL 60601	No	PC	General support	150,000.
Partnership for Public Service Inc. 600 14th Street NW Suite 600 Washington, DC 20005	No	PC	General support	525,000.
PEN American Center, Inc. 588 Broadway Suite 303 New York, NY 10012	No	PC	Program support for the Digital Safety and Online Abuse Defense Program	200,000.
People's Action Institute 1130 North Milwaukee Avenue Chicago, IL 60642	No	PC	General support	560,000.
People's Action Institute 1130 North Milwaukee Avenue Chicago, IL 60642	No	PC	Program support for an Organizing Revival convening	25,000.
People's Parity Project 1315 Edmund Avenue West Saint Paul, MN 55104	No	PC	General support	150,000.
Petty Propolis Inc. 2200 Hunt Street Suite 426 Detroit, MI 48207	No	PC	General support	75,000.
Total from continuation sheets				

Part XIV 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
Philanthropy for Active Civic Engagement 1717 Rhode Island Avenue NW Suite 700 Washington, DC 20036	No	PC	Program support for the Democracy Futures Project	50,000.
Pillars Fund 200 West Madison Street 3rd Floor Chicago, IL 60606	No	PC	General support	200,000.
Planetnetwork NGO Inc 3450 Sacramento Street San Francisco, CA 94118	No	PC	Program support for Stop Online Violence Against Women	150,000.
Policy Impact 127 University Avenue Berkeley, CA 95816	No	PC	Program support for Hearken's Election SOS project	340,000.
Political Research Associates 1310 Broadway Ste 201 Somerville, MA 02144	No	PC	General support	100,000.
Portland State University Foundation P.O. Box 243 Portland, OR 97207	No	PC	Program support for the Local Election Officials Survey	175,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue Suite 3 Cambridge, MA 02138	No	PC	Program support for the Practicing Democracy Project	100,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue Suite 3 Cambridge, MA 02138	No	PC	Program support for the Guinier Project	200,000.
Press On South Inc 730 Peachtree Street NE Suite 570 Atlanta, GA 30308	No	PC	General support	100,000.
Prism Reports, Inc. 1423 Broadway Suite #271 Oakland, CA 94612	No	PC	General support	165,000.
Total from continuation sheets				

Part XIV 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
ProGeorgia State Table Inc 151 Ellis Street NE Atlanta, GA 30303	No	PC	General support	150,000.
ProgressNow New Mexico Education Fund 344 4th Street SW Albuquerque, NM 87102	No	PC	General support	150,000.
Protect Democracy Project 2020 Pennsylvania Avenue NW Suite 163 Washington, DC 20006	No	PC	General support	300,000.
Proteus Fund Inc. 303 Wyman Street Suite 300 Waltham, MA 02451	No	PC	Program support for Rise Together Fund	550,000.
Proteus Fund Inc. 303 Wyman Street Suite 300 Waltham, MA 02451	No	PC	Program support for Piper Fund's Right to Protest project	200,000.
Public Knowledge 1818 N Street NW Suite 410 Washington, DC 20036	No	PC	General support	175,000.
Public Media Company 3300 Arapahoe Avenue Suite 217 Boulder, CO 80303	No	PC	General support	50,000.
Public Narrative 1245 South Michigan Avenue Suite 121 Chicago, IL 60605	No	PC	Program support for Chicago Independent Media Alliance	100,000.
Public Rights Project 490 43rd Street Unit 115 Oakland, CA 94609	No	PC	Program support to provide legal support to local elections officials	250,000.
Race Forward P.O. Box 96353 Washington, DC 20090	No	PC	Program support for the Institutional and Sectoral Change program	75,000.
Total from continuation sheets				

Part XIV 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
Refugees International 1800 M Street NW Suite 405N Washington, DC 20036	No	PC	Program support for the Refugee Advocacy Lab	150,000.
Reporters Committee for Freedom of the Press 1156 15th Street NW Suite 1020 Washington, DC 20005	No	PC	Program Support for the Local Legal Initiative	150,000.
RepresentWomen Inc. 8484 Georgia Avenue Suite 240 Silver Spring, MD 20910	No	PC	General support	100,000.
Resolve Philadelphia Inc 699 Ranstead Street Suite 3 Philadelphia, PA 19106	No	PC	General support	165,000.
Right to the City Alliance, Inc. 388 Atlantic Avenue 3rd Floor Brooklyn, NY 11217	No	PC	General support	200,000.
Robert C. Maynard Institute for Journalism Education 4096 Piedmont Avenue Oakland, CA 94611	No	PC	General support	200,000.
Rockefeller Family Fund Inc 475 Riverside Drive Suite 900 New York, NY 10115	No	PC	Program support for the Democracy and Power Innovation Fund	200,000.
Rose Community Foundation 600 South Cherry Street #1200 Denver, CO 80246	No	PC	Program support for Colorado Media Project	250,000.
Rural Digital Youth Resiliency Project Inc. 364 Patteson Drive Unit 218 Morgantown, WV 26505	No	PC	General support	400,000.
RuralOrganizing-Dot-Org Education Fund 545 East Town Street Columbus, OH 43215	No	PC	General support	100,000.
Total from continuation sheets				

Part XIV 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
Santa Fe Community Foundation 501 Halona Street Santa Fe, NM 87505	No	PC	Program support for New Mexico Local News Fund	350,000.
Scalawag P.O. Box 129 Durham, NC 27702	No	PC	General support	165,000.
Sightline Institute 1402 Third Avenue Suite 500 Seattle, WA 98101	No	PC	Program support for the Democracy and Elections Program	175,000.
Social Impact Fund 750 West 7th Street P.O. Box 811026 Los Angeles, CA 90081	No	PC	Program support for Influence Change	100,000.
Sojourners 408 C Street NE Washington, DC 20002	No	PC	General support	150,000.
Solidaire Network Inc 1423 Broadway #314 Oakland, CA 94612	No	PC	Program support for The Janisha R. Gabriel Movement Protection Fund	100,000.
Solutions Project Inc 4096 Piedmont Avenue No 728 Oakland, CA 94611	No	PC	Program support to advance climate and migrant justice	1,500,000.
Southern Coalition for Social Justice 1415 West North Carolina 54 Suite 101 Durham, NC 27707	No	PC	General support	200,000.
State Innovation Exchange 1360 Regent Street PMB 257 Madison, WI 53715	No	PC	General support	25,000.
State Leadership Project P.O. Box 223 Raleigh, NC 27602	No	PC	General support	100,000.
Total from continuation sheets				

Part XIV 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
State Leadership Project P.O. Box 223 Raleigh, NC 27602	No	PC	Program support to bring new funding to nonpartisan civic engagement	500,000.
State Voices 1616 P Street NW Suite 220 Washington, DC 20036	No	PC	General support	25,000.
Sustainable Markets Foundation 40 West 37th Street Suite 1000 New York, NY 10018	No	PC	Program support for a project researching threats to democracy	100,000.
Taproot Earth PO Box 6270 Slidell, LA 70469	No	PC	General support	200,000.
The Aspen Institute Inc 2300 North Street NW Suite 700 Washington, DC 20037	No	PC	Program support to examine the impact of AI on democracy	25,000.
The Brookings Institution 1775 Massachusetts Avenue NW Washington, DC 20036	No	PC	Program support for Lawfare	200,000.
The Brookings Institution 1775 Massachusetts Avenue NW Washington, DC 20036	No	PC	Program support for convenings examining new ideas for Senate reform	25,000.
The Chicago Community Trust 33 South State Street Suite 750 Chicago, IL 60603	No	PC	Program support for Press Forward Chicago	50,000.
The Commonwealth Foundation Inc. 1442 A Walnut Street #42 Berkeley, CA 94709	No	PC	Program support to research the history of community organizing	50,000.
The Equity Alliance P.O. Box 331821 Nashville, TN 37203	No	PC	General support	100,000.
Total from continuation sheets				

Part XIV 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 Good Nation Foundation Inc. 100 Crosby Street Room 301 New York City, NY 10012	No	PC	Program support for Revolving Door Project	125,000.
The Independence Public Media Foundation 1800 JFK Boulevard Suite 300 Philadelphia, PA 19103	No	PF	Program support for the Internet for All program	100,000.
The Miami Foundation Inc. 40 NW 3rd Street Suite 305 Miami, FL 33128	No	PC	Program support for NewsMatch	300,000.
The Miami Foundation Inc. 40 NW 3rd Street Suite 305 Miami, FL 33128	No	PC	Program Support for Press Forward	500,000.
The Miami Foundation Inc. 40 NW 3rd Street Suite 305 Miami, FL 33128	No	PC	Program support to strengthen newsrooms serving marginalized communities	200,000.
The Miami Foundation Inc. 40 NW 3rd Street Suite 305 Miami, FL 33128	No	PC	Program Support for the Legal Clinic Fund	250,000.
The National Lesbian and Gay Journalists Association 2120 L Street NW Suite 850 Washington, DC 20037	No	PC	General support	50,000.
The Project on Government Oversight, Inc. 1100 13th Street NW Suite 800 Washington, DC 20005	No	PC	General support	750,000.
The University of Texas at Austin 1 University Station A1105 Austin, TX 78712	No	GOV	Program support for Solidarity Journalism Initiative	50,000.
ThinkTennessee 414 Union Street Suite 1900 Nashville, TN 37203	No	PC	General support	10,000.
Total from continuation sheets				

Part XIV 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
Tides Center P.O. Box 889385 Los Angeles, CA 90088	No	PC	Program support for 22nd Century Initiative	350,000.
Translash Media Inc 228 Park Avenue South PMB 43858 New York, NY 10003	No	PC	General support	150,000.
Trustees of Princeton University 701 Carnegie Center Suite 445 Princeton, NJ 08540	No	PC	Program support to build resources to track and mitigate political violence	100,000.
Undivided, Inc 7672 Montgomery Road #243 Cincinnati, OH 45236	No	PC	General support	150,000.
Union of Concerned Scientists Inc. 2 Brattle Square 6th Floor Cambridge, MA 02138	No	PC	Program support for Center for Science and Democracy	200,000.
United Nations Foundation Inc 1750 Pennsylvania Avenue NW Suite 300 Washington, DC 20006	No	PC	Program support for World Benchmarking Alliance's Digital Transformation program	200,000.
University of Chicago 5801 South Ellis Avenue Chicago, IL 60637	No	PC	Program support for Center for Effective Government's Democracy Reform Primers	100,000.
University of Florida Board of Trustees P.O. Box 115500 Gainesville, FL 32611	No	PC	Project support for freedom of information request research	100,000.
University of Kentucky Research Foundation 109 Kinthead Hall Lexington, KY 40506	No	SO 1	Program support for the Leadership in Election Administration Project	142,606.
University of Maryland 7809 Regents Drive 3112 Lee Building College Park, MD 20742	No	GOV	Program support for the Election Talent Study Group	411,800.
Total from continuation sheets				

Part XIV 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
Upturn, Inc. 1763 Columbia Road NW Suite 175 PMB 358680 Washington, DC 20009	No	PC	General support	200,000.
Values United 1250 Connecticut Avenue NW Suite 700 Washington, DC 20036	No	PC	General support	200,000.
Vet Voice Foundation Inc 2201 Wisconsin Avenue NW Suite 320 Washington, DC 20007	No	PC	General support	125,000.
Voter Registration Project 200 Massachusetts Avenue NW 7th Floor Washington, DC 20001	No	PC	General support	473,000.
Way to Rise 1825 K Street NW Suite 315 Washington, DC 20036	No	PC	Program support for Valiente Fund	500,000.
Wayne State University 5057 Woodward Avenue 13th Floor Detroit, MI 48202	No	PC	Program support for the Levin Center	100,000.
We the Veterans Foundation 1520 Belle View Boulevard Unit 5303 Alexandria, VA 22307	No	PC	General support	175,000.
Welcoming America Inc. 315 West Ponce de Leon Avenue Suite 900 Decatur, GA 30030	No	PC	General support	150,000.
Western States Center Inc. 3519 NE 15th Avenue #117 Portland, OR 97212	No	PC	General support	200,000.
William J. Brennan, Jr. Center for Justice, Inc. 120 Broadway Suite 1750 New York, NY 10271	No	PC	Program support for the Emergency Powers Project	175,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XIV 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
Children's Defense Fund 840 First Street, NE Suite 300 Washington, DC 20002	No	PC	General support	200,000.
City Bureau NFP 3619 South State Street Suite 400 Chicago, IL 60609	No	PC	Program support for News Futures	150,000.
Code for Science and Society Inc 3439 SE Hawthorne Boulevard #247 Portland, OR 97214	No	PC	Program support for Center on Race and Digital Justice	200,000.
Craig Newmark Graduate School of Journalism CUNY Foundation, Inc. 219 West 40th Street New York, NY 10018	No	PC	Program support for Center for Community Media	500,000.
Democracy Forward Foundation 1445 New York Avenue NW 6th Floor Washington, DC 20005	No	PC	General support	400,000.
FairVote 8484 Georgia Avenue Suite 240 Silver Spring, MD 20910	No	PC	General support	200,000.
Foundation for City College 160 Convent Avenue Room 154 New York, NY 10031	No	PC	Program support for the Leadership Center for Democracy and Social Justice	100,000.
Fractured Atlas 228 Park Avenue South #56651 New York, NY 10003	No	PC	Program support for Black River Life	50,000.
George Washington University 1922 F Street NW 4th Floor Washington, DC 20052	No	PC	Program support for the Multiracial Democracy Project	150,000.
Georgetown University 3700 O Street NW Washington, DC 20057	No	PC	Program support for Institute for Constitutional Advocacy and Protection	400,000.
Total from continuation sheets				11,187,914.

Part XIV 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
Global Project Against Hate and Extremism, Inc. 3066 Zelda Road #400 Montgomery, AL 36106	No	PC	General support	200,000.
Hopewell Fund 1828 L Street NW Suite 300D Washington, DC 20036	No	PC	Program support for Over Zero	200,000.
Institute for Local Self Reliance Inc 2720 East 22nd Street Minneapolis, MN 55406	No	PC	General support	200,000.
Internews Network 2000 M Street NW Suite 850 Washington, DC 20036	No	PC	Program support for Listening Post Collective	200,000.
Internews Network 2000 M Street NW Suite 850 Washington, DC 20036	No	PC	Program support for the Civic Information Opportunities mapping project	50,000.
Mississippi Center for Justice 210 East Capitol Street Suite 1800 Jackson, MS 39201	No	PC	General support	200,000.
National Immigration Law Center 3450 Wilshire Boulevard #108-62 Los Angeles, CA 90010	No	PC	General support	400,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Black Migrant Power Fund	200,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Democracy Rising	175,000.
NEO Philanthropy Inc. 1001 Avenue of the Americas 12th Floor New York, NY 10018	No	PC	Program support for Democracy 2076	100,000.
Total from continuation sheets				

Part XIV 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 Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for The Horizons Project	300,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Future Currents	500,000.
New Venture Fund 1828 L Street NW Suite 300A Washington, DC 20036	No	PC	Program support for Local Solutions Support Center	200,000.
PEN American Center, Inc. 588 Broadway Suite 303 New York, NY 10012	No	PC	Program support for the Digital Safety and Online Abuse Defense Program	200,000.
Political Research Associates 1310 Broadway Ste 201 Somerville, MA 02144	No	PC	General support	150,000.
President and Fellows of Harvard College 1033 Massachusetts Avenue Suite 3 Cambridge, MA 02138	No	PC	Program support for the Guinier Project	200,000.
Press On South Inc 730 Peachtree Street NE Suite 570 Atlanta, GA 30308	No	PC	General support	200,000.
Protect Democracy Project 2020 Pennsylvania Avenue NW Suite 163 Washington, DC 20006	No	PC	General support	700,000.
Race Forward P.O. Box 96353 Washington, DC 20090	No	PC	Program support for the Institutional and Sectoral Change program	75,000.
Refugees International 1800 M Street NW Suite 405N Washington, DC 20036	No	PC	Program support for the Refugee Advocacy Lab	150,000.
Total from continuation sheets				

Part XIV 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
Reporters Committee for Freedom of the Press 1156 15th Street NW Suite 1020 Washington, DC 20005	No	PC	Program Support for the Local Legal Initiative	150,000.
Rural Digital Youth Resiliency Project Inc. 364 Patteson Drive Unit 218 Morgantown, WV 26505	No	PC	General support	200,000.
Southern Coalition for Social Justice 1415 West North Carolina 54 Suite 101 Durham, NC 27707	No	PC	General support	200,000.
The Aspen Institute Inc 2300 North Street NW Suite 700 Washington, DC 20037	No	PC	Program support to examine the impact of AI on democracy	25,000.
The Commonwealth Foundation Inc. 1442 A Walnut Street #42 Berkeley, CA 94709	No	PC	Program support to research the history of community organizing	25,000.
The Miami Foundation Inc. 40 NW 3rd Street Suite 305 Miami, FL 33128	No	PC	Program Support for the Legal Clinic Fund	150,000.
The Miami Foundation Inc. 40 NW 3rd Street Suite 305 Miami, FL 33128	No	PC	Program support for NewsMatch	200,000.
The Project on Government Oversight, Inc. 1100 13th Street NW Suite 800 Washington, DC 20005	No	PC	General support	1,200,000.
The University of Texas at Austin 1 University Station A1105 Austin, TX 78712	No	GOV	Program support for Solidarity Journalism Initiative	50,000.
Tides Center P.O. Box 889385 Los Angeles, CA 90088	No	PC	Program support for 22nd Century Initiative	500,000.
Total from continuation sheets				

Part XIV 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
Trustees of Princeton University 701 Carnegie Center Suite 445 Princeton, NJ 08540	No	PC	Program support to build resources to track and mitigate political violence	100,000.
Undivided, Inc 7672 Montgomery Road #243 Cincinnati, OH 45236	No	PC	General support	150,000.
Union of Concerned Scientists Inc. 2 Brattle Square 6th Floor Cambridge, MA 02138	No	PC	Program support for Center for Science and Democracy	200,000.
University of Florida Board of Trustees P.O. Box 115500 Gainesville, FL 32611	No	PC	Project support for freedom of information request research	125,000.
University of Kentucky Research Foundation 109 Kinthead Hall Lexington, KY 40506	No	SO 1	Program support for the Leadership in Election Administration Project	87,914.
We the Veterans Foundation 1520 Belle View Boulevard Unit 5303 Alexandria, VA 22307	No	PC	General support	175,000.
Welcoming America Inc. 315 West Ponce de Leon Avenue Suite 900 Decatur, GA 30030	No	PC	General support	300,000.
Western States Center Inc. 3519 NE 15th Avenue #117 Portland, OR 97212	No	PC	General support	400,000.
Total from continuation sheets				

**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

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), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (Rev. 12-2024)

Name of organization	Employer identification number
Democracy Fund, Inc.	38-3926408

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 110 Los Gatos, CA 95032-3014	\$ 35,732,200.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions.)</small>

Name of organization	Employer identification number
Democracy Fund, Inc.	38-3926408

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	420,000 shares of Paypal Stock	\$ 25,344,200.	03/11/24
1	800,000 shares of NU Holdings Stock	\$ 10,388,000.	07/09/24
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
Democracy Fund, Inc.	38-3926408

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	
(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	
(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	
(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	

Form 990-PF

Gain or (Loss) from Sale of Assets

Statement 1

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
800,000 shares of Nu Holdings Ltd	Donated	01/01/20	07/09/24	
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
10,412,502.	10,069,500.	0.	0.	343,002.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
140,000 shares of Paypal Holdings	Donated	05/20/96	03/11/24	
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,392,800.	8,341,900.	0.	0.	50,900.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
140,000 shares of Paypal Holdings	Donated	05/20/96	03/12/24	
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,404,560.	8,384,600.	0.	0.	19,960.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	
140,000 shares of Paypal Holdings	Donated	05/20/96	03/13/24	
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
8,722,218.	8,617,700.	0.	0.	104,518.

Capital Gains Dividends from Part IV

0.

Total to Form 990-PF, Part I, line 6a

518,380.

Form 990-PF

Dividends and Interest from Securities

Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Morgan Stanley - Dividends	70,920.	0.	70,920.	70,920.	70,920.
Morgan Stanley - Interest	3,840.	0.	3,840.	3,840.	3,840.
Truist Bank - Interest	4,015.	0.	4,015.	4,015.	4,015.
To Part I, line 4	78,775.	0.	78,775.	78,775.	78,775.

Form 990-PF

Legal Fees

Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	202,413.	0.	0.	202,413.
To Form 990-PF, Pg 1, ln 16a	202,413.	0.	0.	202,413.

Form 990-PF

Accounting Fees

Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll administration	91,406.	0.	0.	91,406.
Accounting and auditing	75,000.	0.	0.	75,000.
To Form 990-PF, Pg 1, ln 16b	166,406.	0.	0.	166,406.

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	3,862,526.	0.	0.	3,862,526.
Contracted services	25,862.	0.	0.	25,862.
To Form 990-PF, Pg 1, ln 16c	3,888,388.	0.	0.	3,888,388.

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 tax	512,622.	0.	0.	504,543.
Payroll taxes	841,564.	0.	0.	841,564.
To Form 990-PF, Pg 1, ln 18	1,354,186.	0.	0.	1,346,107.

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	223,000.	0.	0.	223,000.
External Events	467,993.	0.	0.	467,993.
Hosted events - Internal	196,365.	0.	0.	196,365.
Professional development	42,417.	0.	0.	42,417.
Software	567,153.	0.	0.	567,153.
Accrual to cash adjustment	0.	0.	0.	-214,491.
Relationship gifts	27,290.	0.	0.	27,290.
Matching gifts	1,209.	0.	0.	1,209.
Bank fees	193.	193.	193.	193.
Recruitment	109,291.	0.	0.	109,291.
To Form 990-PF, Pg 1, ln 23	1,634,911.	193.	193.	1,420,420.

Form 990-PF	Other Assets		Statement 8
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Deposits	295.	295.	295.
Due from affiliates	249,392.	243,387.	243,387.
Employee advances	1,769.	2,135.	2,135.
Operating lease right-of-use asset	6,259,681.	5,236,201.	5,236,201.
To Form 990-PF, Part II, line 15	6,511,137.	5,482,018.	5,482,018.

Form 990-PF	Other Liabilities		Statement 9
Description	BOY Amount	EOY Amount	
Federal excise tax payable	1,463.	9,542.	
Long-term operating lease liability	5,997,244.	4,836,614.	
Total to Form 990-PF, Part II, line 22	5,998,707.	4,846,156.	

Form 990-PF

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

Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Patricia Christen 720 University Ave, Ste 110 Los Gatos, CA 95032	Chairman 2.46	0.	0.	0.
Joseph Goldman 1200 17th St NW, Ste 300 Washington, DC 20036	President & CEO 28.00	520,858.	54,508.	0.
Deepa Isac 1200 17th St NW, Ste 300 Washington, DC 20036	General Counsel & Secretary 36.00	311,569.	38,926.	0.
Robin Thompson 1200 17th St NW, Ste 300 Washington, DC 20036	Treasurer & Senior Director of Finance 36.00	240,688.	34,147.	0.
Danielle Allen 1200 17th St NW, Ste 300 Washington, DC 20036	Director 0.25	20,000.	0.	0.
Crystal Hayling 1200 17th St NW, Ste 300 Washington, DC 20036	Director 0.25	0.	0.	0.
Deepak Bhargava 1200 17th St NW, Ste 300 Washington, DC 20036	Director 0.25	0.	0.	0.
Totals included on 990-PF, Page 6, Part VII		1,093,115.	127,581.	0.

Form 990-PF

Expenditure Responsibility Statement
Part VI-B, Line 5d

Statement 11

Grantee's Name

Independence Public Media of Philadelphia

Grantee's Address1800 JFK Boulevard, Suite 300
Philadelphia, PA 19103Grant Amount

247,000.

Date of Grant

12/01/23

Amount Expended

247,000.

Purpose of Grant

Program support for the Internet for All program

Dates of Reports by Grantee

Jan 2024, Jan 2025, Jan 2026

Any Diversion by Grantee

No

Results of Verification

N/A

Activity One

Free and Fair Elections

Voting is one of the most significant ways for Americans in the United States to participate in democracy. To develop a free, fair, and accessible election system, our Elections and Voting program supports groups who are empowering communities and strengthening our election infrastructure.

	Expenses
To Form 990-PF, Part VIII-A, line 1	1,992,808.

Activity Two

Vibrant and Diverse Public Square

Reliable information is getting harder to find, leading to less informed voters and greater threats to democracy. To increase civic participation, the Public Square program invests in organizations and leaders who believe in the power of accurate and accessible information as a force for justice and democracy, and work to ensure communities have access to the information they need, online and offline.

	Expenses
To Form 990-PF, Part VIII-A, line 2	2,730,191.

Activity Three

Representative and Accountable Governance

Governing institutions should provide equal voice and power to all Americans, leaders should be accountable and responsive, and abuses of power should be rare. Achieving this vision requires reforming our institutions so that voters see themselves and their opinions represented in government and its policy decisions. The Governance program seeks to defend against threats that undermine our democracy and works to advance long-term, structural change that shifts power to the people and away from a select few.

	Expenses
To Form 990-PF, Part VIII-A, line 3	1,581,278.

Activity Four

Just and Inclusive Society

To strengthen our democracy in an increasingly diverse country, the Just and Inclusive Society program elevates intersectional movements supporting refugees, migrants, and communities of color.

	Expenses
To Form 990-PF, Part VIII-A, line 4	1,230,295.

990-PF	Involvement With Noncharitable Organizations Part XVI, Line 1, Column (d)	Statement 16
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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 XVI, Line 2, Column (c)	Statement 17
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Name of Affiliated or Related Organization

Democracy Fund Voice, Inc.

Description of Relationship with Affiliated or Related Organization

Common Director - Patricia Christen

General Explanation	Statement 18
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Form/Line Identifier and Description/Return Reference

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

Explanation:

During the period ended December 31, 2024, affiliated entities and related parties provided in-kind services of financial manager fees and other financial services of \$486,700. These contributed services were valued at \$486,700 but were not recorded on Form 990-PF.