

Department of the Treasury Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2023 or tax year beginning and ending

Name of foundation: THE WILLIAM & FLORA HEWLETT FOUNDATION
Employer identification number: 94-1655673
Telephone number: (650) 234-4500
Address: 2121 SAND HILL ROAD, MENLO PARK, CA 94025
G Check all that apply: Initial return, Final return, Address change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$13,332,174,215
J Accounting method: Accrual

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		500.	197.	197.
	2	Savings and temporary cash investments . . . . .		28,053,531.	74,352,417.	74,352,417.
	3	Accounts receivable 7,628,402.				
		Less: allowance for doubtful accounts . . . . .		5,727,758.	7,628,402.	7,628,402.
	4	Pledges receivable . . . . .				
		Less: allowance for doubtful accounts . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . .				
	7	Other notes and loans receivable (attach schedule) . . . . .				
		Less: allowance for doubtful accounts . . . . .				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .		2,919,604.	3,906,941.	3,906,941.
	10a	Investments - U.S. and state government obligations (attach schedule).**		332,037,470.	655,959,858.	655,959,858.
	b	Investments - corporate stock (attach schedule) . STMT 16		3,090,513,967.	3,200,101,247.	3,200,101,247.
	c	Investments - corporate bonds (attach schedule) . STMT 17		596,183,331.	466,787,618.	466,787,618.
	11	Investments - land, buildings, and equipment: basis . . . . .				
	Less: accumulated depreciation (attach schedule) . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . . STMT 18		8,657,245,899.	8,855,003,149.	8,855,003,149.	
14	Land, buildings, and equipment: basis . . . . .					
	52,511,904.					
	Less: accumulated depreciation (attach schedule) . . . . .		26,452,540.	23,994,346.	23,994,346.	
15	Other assets (describe . . . . . STMT 19)		39,974,642.	44,440,040.	44,440,040.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		12,779,109,242.	13,332,174,215.	13,332,174,215.	
Liabilities	17	Accounts payable and accrued expenses . . . . .		17,877,976.	21,079,061.	
	18	Grants payable . . . . .		244,111,340.	258,679,498.	
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe . . . . . STMT 20)		61,330,851.	69,253,937.	
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		323,320,167.	349,012,496.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 . . . . . <input checked="" type="checkbox"/>					
	24	Net assets without donor restrictions . . . . .		12,455,789,075.	12,983,161,719.	
	25	Net assets with donor restrictions . . . . .				
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 . . . . . <input type="checkbox"/>					
	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	<b>Total net assets or fund balances</b> (see instructions) . . . . .		12,455,789,075.	12,983,161,719.		
30	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		12,779,109,242.	13,332,174,215.		

**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	12,455,789,075.
2	Enter amount from Part I, line 27a . . . . .	2	-97,873,447.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 21 . . . . .	3	625,246,091.
4	Add lines 1, 2, and 3 . . . . .	4	12,983,161,719.
5	Decreases not included in line 2 (itemize) . . . . .	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 . . . .	6	12,983,161,719.

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STMT 15

**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.)	
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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			
a					
b					
c					
d					
e					
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	805,235,436.
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 . . . . .	{ If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . . }		3	NONE

**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: <u>03/21/1968</u> (attach copy of letter if necessary - see instructions)	1	12,187,046.
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	
3	Add lines 1 and 2 . . . . .	3	12,187,046.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	12,187,046.
6	Credits/Payments:		
a	2023 estimated tax payments and 2022 overpayment credited to 2023 . . . . .	6a	11,656,514.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	11,656,514.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .	8	17,675.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	548,207.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be: <b>Credited to 2024 estimated tax</b> <span style="float:right"><b>Refunded</b></span>	11	

Part VI-A Statements Regarding Activities

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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes?
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
4b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered.
8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G?
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 2023 or the tax year beginning in 2023?
10 Did any persons become substantial contributors during the tax year?
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)?
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of DWIGHT KODA Telephone no. 650-234-4500 Located at 2121 SAND HILL RD MENLO PARK, CA ZIP+4 94025
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year.
16 At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country JERSEY

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.

Table with columns: Question, Yes, No. Rows include 1a(1) through 4b, covering questions about disqualifying acts, disaster assistance, and business interests.

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

	Yes	No
<b>5a</b> 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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	X	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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		X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
<b>d</b> 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? <b>SEE STATEMENT 26</b> . If "Yes," attach the statement required by Regulations section 53.4945-5(d).	X	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
<b>8</b> 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?	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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 74		2,050,219.	314,153.	NONE

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 84		12,952,921.	485,626.	NONE

**Total number of other employees paid over \$50,000** . . . . . 119

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 88		3,383,691.
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		80

**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 PAGE 20 - 21 (SUMMARY OF ALL DIRECT CHARITABLE ACTIVITIES)	6,035,930.
2	
3	
4	

**Part VIII-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
<b>Total. Add lines 1 through 3 . . . . .</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	6,874,807,688.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	139,694,266.
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	6,141,204,581.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	13,155,706,535.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	13,155,706,535.
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	197,335,598.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 . . . . .	<b>5</b>	12,958,370,937.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	647,918,547.

**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.)

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	647,918,547.
<b>2a</b>	Tax on investment income for 2023 from Part V, line 5. . . . .	<b>2a</b>	12,187,046.
<b>b</b>	Income tax for 2023. (This does not include the tax from Part V.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	12,187,046.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	635,731,501.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	175,187.
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	635,906,688.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 . . . . .	<b>7</b>	635,906,688.

**Part XI Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	648,388,584.
<b>b</b>	Program-related investments - total from Part VIII-B . . . . .	<b>1b</b>	NONE
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	385,694.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 . . . . .	<b>4</b>	648,774,278.



**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				635,906,688.
2 Undistributed income, if any, as of the end of 2023:				
a Enter amount for 2022 only. . . . .			398,723,346.	
b Total for prior years: 20 21 , 20 20 , 20 19				
3 Excess distributions carryover, if any, to 2023:				
a From 2018 . . . . .				
b From 2019 . . . . .				
c From 2020 . . . . .				
d From 2021 . . . . .				
e From 2022 . . . . .				NONE
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 648,774,278.				
a Applied to 2022, but not more than line 2a . . .			398,723,346.	
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 2023 distributable amount. . . . .				250,050,932.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2023 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
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 2022. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024. . . . .				385,855,756.
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 2018 not applied on line 5 or line 7 (see instructions) . . .				
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2019 . . .				
b Excess from 2020 . . .				
c Excess from 2021 . . .				
d Excess from 2022 . . .				
e Excess from 2023 . . .				NONE

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

NOT APPLICABLE

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 2023, 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) 2023	(b) 2022	(c) 2021	(d) 2020	
b 85% (0.85) of line 2a . . . .					
c Qualifying distributions from Part XI, line 4, for each year listed . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon: . .					
a "Assets" alternative test - enter:					
(1) Value of all assets . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed . .					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income .					

Part 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. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 90

b The form in which applications should be submitted and information and materials they should include:

SEE STATEMENT 91

c Any submission deadlines:

SEE STATEMENT 92

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE STATEMENT 93

**Part XIV** Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> <i>Paid during the year</i></p> <p>SEE STATEMENT 94</p>				<p>590,142,860.</p>
<b>Total</b> .....				<b>3a</b> 590,142,860.
<p><b>b</b> <i>Approved for future payment</i></p> <p>SEE STATEMENT 781</p>				<p>258,679,498.</p>
<b>Total</b> .....				<b>3b</b> 258,679,498.

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and Subtotal.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Includes entries for THE ASSOCIATED PRESS.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here: Signature of officer or trustee, Date, Title (INT. CFO & TREAS), May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only: Print/Type preparer's name (TRAVIS L PATTON), Preparer's signature, Date (11/11/2024), Firm's name (PWC US TAX LLP), Firm's address (655 NEW YORK AVE NW, SUITE 1100 WASHINGTON, DC 20001), Firm's EIN (92-0460586), Phone no. (202-414-1000), PTIN (P00369623)