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"Change of Accounting Period"

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

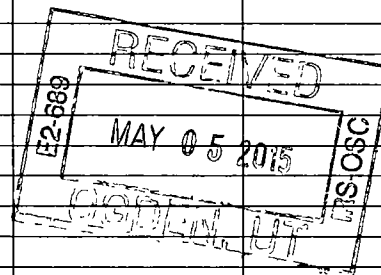
For calendar year 2014 or tax year beginning

02/01, 2014, and ending

05/31, 2014

Name of foundation BREAKTHROUGH PRIZE FOUNDATION		A Employer identification number 46-0677985						
Number and street (or P O box number if mail is not delivered to street address) C/O ERNST & YOUNG - LARRY ABOWITZ 99 WOOD AVENUE SOUTH		B Telephone number (see instructions) (952) 334-5331						
City or town, state or province, country, and ZIP or foreign postal code ISELIN, NJ 08830		C If exemption application is pending check here <input checked="" type="checkbox"/>						
G Check all that apply. <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) ▶ \$		F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>						
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)								

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
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				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	0			
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) [1]	20,833.			
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	20,833.			
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25.	20,833.			
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-20,833.			
b Net investment income (if negative, enter -0-)		0		
c Adjusted net income (if negative, enter -0-)				



SCANNED MAY 13 2014

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			
	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 (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			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)		
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	0	0	0
17		Accounts payable and accrued expenses		20,833.	
18		Grants payable			
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 ▶)				
23	Total liabilities (add lines 17 through 22)	0	20,833.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		-20,833.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	0	-20,833.	
	31	Total liabilities and net assets/fund balances (see instructions)	0	0	

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 30 (must agree with end-of-year figure reported on prior year's return)	1	0
2	Enter amount from Part I, line 27a	2	-20,833.
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	-20,833.
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 30	6	-20,833.

Form 990-PF (2014)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a						
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
a						
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			
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3			

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	0.	0.	0.
2012	0.	0.	0.
2011			
2010			
2009			
2 Total of line 1, column (d)			2 0
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8 0

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

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

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	0
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% 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	0
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	0
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
c 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 <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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? If "Yes," attach the statement required by General Instruction T		X
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 XV		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		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).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.BREAKTHROUGHPRIZE.ORG				
14	The books are in care of KARL JOHANSSON Telephone no 952-334-5331			
Located at C/O LARRY ABOWITZ, EY, 99 WOOD AVE SOUTH ISELIN, NJ ZIP+4 08830				
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		
16	At any time during calendar year 2014, 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?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country _____				

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

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

	Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c 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 2014? <input type="checkbox"/>	1c	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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) <input type="checkbox"/>	2b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) <input type="checkbox"/>	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2014? <input type="checkbox"/>	4b	X

Form 990-PF (2014)

Part VII-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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

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? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 3		0	0	0

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

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

Total number of other employees paid over \$50,000. ☐ 0

Form 990-PF (2014)

Part VIII 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
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	PLANNING FOR THE AWARDING OF PRIZES TO SCIENTISTS AND RESEARCHERS WHO DEMONSTRATED EXCELLENCE IN RESEARCH AIMED AT SCIENCE AND TECHNOLOGY.	20,833.
2		
3		
4		

Part IX-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	
Total. Add lines 1 through 3		

Form 990-PF (2014)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12 , 20 11 , 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$				
a Applied to 2013, 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 2014 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-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 2014, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, 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 X 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 XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV • **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Total			3a	
b <i>Approved for future payment</i>				
Total			3b	

Part XVI-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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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					
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					
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)					
13 Total Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations




- | | | Yes | No |
|----|---|-----|----|
| 1. | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]


- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b If "Yes," complete the following schedule

B. If "Yes," complete the following schedule		
(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 **APRIL 8, 2015**  Title **EXCL. Dir.**

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name LARRY ABOWITZ	Preparer's signature 	Date 3/27/15	Check <input type="checkbox"/> if self-employed	PTIN P00096798
	Firm's name ▶ ERNST & YOUNG U. S. LLP			Firm's EIN ▶ 34-6565596	
	Firm's address ▶ 99 WOOD AVENUE SOUTH ISELIN, NJ 08830			Phone no 732-516-4200	

Form 990-PF (2014)

FORM 990PF - GENERAL EXPLANATION ATTACHMENT

CHANGE OF ACCOUNTING PERIOD

IN ACCORDANCE WITH REV. PROC 85-58, THE ORGANIZATION IS CHANGING ITS ANNUAL ACCOUNTING PERIOD FROM ONE ENDING JANUARY 31 TO A PERIOD ENDING MAY 31. THE ORGANIZATION HAS NOT PREVIOUSLY CHANGED ITS ANNUAL ACCOUNTING PERIOD IN THE PRECEDING TEN YEARS.

ATTACHMENT 1FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
CONSULTING FEES	20,833.
TOTALS	<u>20,833.</u>

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "FUNDAMENTAL PHYSICS PRIZE FOUNDATION", CHANGING ITS NAME FROM "FUNDAMENTAL PHYSICS PRIZE FOUNDATION" TO "BREAKTHROUGH PRIZE FOUNDATION", FILED IN THIS OFFICE ON THE TWENTY-EIGHTH DAY OF APRIL, A.D. 2014, AT 12:43 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

5184313 8100

140525866

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 1329444

DATE: 04-29-14

ATTACHMENT 2

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
FUNDAMENTAL PHYSICS PRIZE FOUNDATION
(A corporation without capital stock)**

Fundamental Physics Prize Foundation, organized and existing under the laws of the State of Delaware (the "Corporation"), hereby certifies as follows:

1. That at a meeting a vote of the members of the governing body was taken for and against the amendment to the Certificate of Incorporation, said Amendment being as follows:

RESOLVED: That the Certificate of Incorporation of the Corporation be amended by deleting in its entirety the text of Article FIRST of said Certificate and inserting the following in lieu thereof:

"FIRST. Name. The name of the corporation is Breakthrough Prize Foundation (the 'Corporation')."

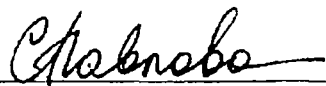
RESOLVED: That the Certificate of Incorporation of the Corporation be amended by deleting in its entirety the text of Article THIRD of said Certificate and inserting the following in lieu thereof:

"THIRD. Purpose. The Corporation is organized and shall at all times be operated exclusively for charitable, religious, educational or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the 'Code'). Without limiting the generality of the foregoing, the principal purpose of the Corporation shall include, but not be limited to, the granting of awards and executing programs to recognize outstanding achievements in the fields of science, mathematics, technology and education and educating the public in the fields of science, mathematics and technology."

2. That the aforesaid amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer this 28th day of April, 2014.

FUNDAMENTAL PHYSICS PRIZE FOUNDATION

By: 
Name: Svetlana Pavlova
Title: Vice President

**AMENDED AND RESTATED BYLAWS
OF
BREAKTHROUGH PRIZE FOUNDATION
(the "Corporation")**

ARTICLE I

Members

1. **Membership.** Milner Foundation, an Isle of Man foundation, shall initially be the sole member of the Corporation. Other members may join the Corporation from time to time by a unanimous vote of the then existing members of the Corporation.

2. **Resignation.** Any member may resign by delivering his, her or its written resignation to the Corporation at its principal office or to the President or Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

3. **Annual Meeting.** The annual meeting of the members shall be held each year at the place, date and time determined by the Board of Directors. The purposes for which the annual meeting of members is to be held, in addition to those prescribed by law, by the Certificate of Incorporation or by these Bylaws, may be specified by the Board of Directors or the President.

4. **Special Meetings.** Special meetings of the members may be called by the President or by the Board of Directors. Special meetings shall be called by the Secretary, or in case of the death, absence, incapacity or refusal of the Secretary, by any other officer, upon written application of members representing at least ten percent of the smallest quorum of members required for a vote upon any matter at the annual meeting of members. The call for the meeting may be oral or written and shall state the place, date, hour and purposes of the meeting.

5. **Notice of Meetings.** A written notice of the place, date and time of each annual or special meeting of the members stating the purposes of the meeting shall be given by the Secretary (or other person authorized by these Bylaws or by law) at least seven days before the meeting to each member by delivering such notice to the member, or by electronic transmission, by faxing it or by mailing it, postage prepaid, to such member at his or her address as it appears in the records of the Corporation. A written waiver of notice, executed before or after a meeting by a member or his or her attorney thereunto authorized and filed with the records of the meeting shall be deemed equivalent to notice of the meeting.

6. **Quorum.** Members constituting a majority of the entire membership of the Corporation shall constitute a quorum for any meeting of the members, but if a quorum is not present, a lesser number may adjourn the meeting from time to time and the meeting may be held as adjourned without further notice.

7. **Proxies and Voting.** At all meetings of the members, each member shall be entitled to one vote either in person or by proxy. Proxies shall be in writing and shall be filed

with the Secretary of the meeting, or of any adjournment thereof, before being voted. Except as otherwise limited therein, proxies shall entitle the persons authorized thereby to vote at the meeting named therein and any adjournment thereof but shall not be valid after final adjournment of such meeting. No proxy dated more than six (6) months before the meeting named therein shall be valid, unless the proxy is coupled with an interest and provides otherwise. A proxy purporting to be executed by or on behalf of a member shall be deemed valid unless challenged at or prior to its exercise and the burden of proving invalidity shall rest on the challenger.

8. **Action at Meeting.** When a quorum is present at any meeting, a majority of the members present in person or by proxy and entitled to vote on a matter shall decide any matter to be voted on by the members, except where a larger vote is required by law, by the Certificate of Incorporation or by these Bylaws. Any election by members shall be determined by a plurality of the votes cast, except where a larger vote is required by law, by the Certificate of Incorporation or by these Bylaws. No ballot shall be required for any election unless requested by a member present in person or by proxy and entitled to vote in the election.

9. **Action by Consent.** Any action to be taken at any annual or special meeting of the members may be taken without a meeting if all the members entitled to vote on the matter consent to the action in writing or by electronic transmission and the written consents are filed with the records of the meetings of the members. Such consents shall be treated for all purposes as a vote at a meeting of the members.

ARTICLE II

Directors

1. **Powers and Duties.** The affairs of the Corporation shall be managed by a Board of Directors who may exercise all of the powers of the Corporation and pursuant to any applicable law. The Board of Directors may exercise its powers and act on any matter notwithstanding the existence of one or more vacancies in the Board of Directors.

2. **Number and Election.** A Board of Directors of not less than one (1) and not more than seven (7) persons shall be elected by the members at the annual meeting or at any special meeting held for this purpose. The members shall at such meeting determine the number of directors to be elected, but in the absence of a determination, the number to be elected shall be the same as the number of directors then in office. The number of directors may be increased or decreased by the members at any meeting or by vote of a majority of the Directors then in office.

3. **Tenure.** Except as otherwise provided by law, by the Certificate of Incorporation or by these Bylaws, Directors shall hold office until the next annual meeting of members and until their successors are elected and qualified or until their earlier resignation or removal.

4. **Resignation.** Any Director may resign by delivering his or her written resignation to the Corporation at its principal office. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

5. **Removal.** A Director may be removed from office with or without cause by vote of a majority of members entitled to vote in the election of Directors.

6. **Vacancies.** Any vacancy in the Board of Directors, however occurring, including a vacancy resulting from the enlargement of the Board of Directors, may be filled by the members. Vacancies resulting from the resignation or removal of a Director shall be filled for the balance of his or her term. In lieu of filling any such vacancy, the members or the Board of Directors may reduce the number of directors.

7. **Meetings.** Regular meetings of the Board of Directors may be held without notice at such time, date and place as the Board of Directors may from time to time determine. Special meetings of the Board of Directors may be called, orally or in writing, by the President, Secretary or any two or more Directors, designating the time, date and place thereof.

8. **Notice of Meetings.** Notice of the time, date and place of all regular and special meetings of the Board of Directors shall be given to each Director by the President or Secretary, or in the case of the death, absence, incapacity or refusal of both of such persons, by the officer or one of the Directors calling the meeting. Notice of all meetings shall be given to each Director by delivery of such notice in person, by telephone, by facsimile, electronic mail or other form of electronic communication sent to such Director's business or home address at least twenty-four (24) hours in advance of the meeting, or by written notice mailed to his or her business or home address at least forty-eight (48) hours in advance of the meeting. Notice need not be given to any Director if a written waiver of notice, executed by such Director before or after the meeting, is filed with the records of the meeting, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice. A notice or waiver of notice of a special meeting of the Board of Directors need not specify the purposes of the meeting.

9. **Quorum.** At any meeting of the Board of Directors, a majority of all of the Directors then in office shall constitute a quorum. Less than a quorum may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice.

10. **Action at Meeting.** At any meeting of the Board of Directors at which a quorum is present, a majority of the Directors present may take any action on behalf of the Board of Directors, unless a larger number is required by law, by the Certificate of Incorporation or by these Bylaws. In the event that there is a tie-vote of the Board of Directors, the President shall be entitled to the tie-breaking vote.

11. **Action by Consent.** Any action to be taken at any meeting of the Board of Directors may be taken without a meeting if all of the Directors consent thereto in writing, including by electronic transmission, and the writing or writings are filed with the records of the meetings of the Board of Directors. Such consents shall be treated for all purposes as a vote at a meeting of the Board of Directors.

12. **Committees.** The Board of Directors may elect from its members an Executive Committee or one or more other committees, and may delegate thereto some or all of its powers except those which by law, by the Certificate of Incorporation, or by these Bylaws may not be

delegated. Except as the Board of Directors may otherwise determine, any such committee may make rules for the conduct of its business, but unless otherwise provided by the Board of Directors or in such rules, its business shall be conducted so far as possible in the same manner as is provided by these Bylaws for the Board of Directors. All members of such committees shall hold their committee offices at the pleasure of the Board of Directors, and the Board of Directors may abolish any such committee at any time. Any committee to which the Board of Directors delegates any of its powers or duties shall keep records of its meetings and shall report its action to the Board of Directors.

13. *Selection Committees.*

(a) Physics Prizes. The Board of Directors shall establish a Selection Committee for the Fundamental Physics Prize to be comprised of individuals who have received the Fundamental Physics Prize. Said Selection Committee shall be responsible for selecting recipients of the Fundamental Physics Prize and the New Horizons in Physics Prize and shall perform such other duties as the Board of Directors may from time to time designate; provided, however, that the members of said Selection Committee shall not have the rights or privileges of Directors as set forth in these Bylaws and shall have no power or authority over the operation of the Corporation.

(b) Mathematics Prizes. The Board of Directors shall establish a Selection Committee for the Mathematics Prize to be comprised of individuals who have received the Mathematics Prize. Said Selection Committee shall be responsible for selecting recipients of the Corporation's Mathematics Prizes and shall perform such other duties as the Board of Directors may from time to time designate; provided, however, that the members of said Selection Committee shall not have the rights or privileges of Directors as set forth in these Bylaws and shall have no power or authority over the operation of the Corporation.

(c) Additional Prizes. The Board of Directors may establish Selection Committees for additional Prizes awarded by the Corporation as such Prizes are established by the Board of Directors. Each Selection Committee will be comprised of individuals who have received such Prizes, shall be responsible for selecting future recipients of such Prizes, and shall perform such other duties as the Board of Directors may from time to time designate; provided, however, that the members of each Selection Committee shall not have the rights or privileges of Directors as set forth in these Bylaws and shall have no power or authority over the operation of the Corporation."

14. *Participation by Conference Telephone.* Unless otherwise provided for in the notice of meeting, Members of the Board of Directors or any committee may participate in a meeting of the Board of Directors or of a committee by means of a conference telephone or similar communications equipment which permits all persons participating in the meeting to hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

15. *Sponsors, Benefactors, Friends, etc.* The Board of Directors may designate persons or groups of persons as sponsors, benefactors, contributors, advisors or friends of the Corporation, or such other title as the Board of Directors may determine. Unless the Board of

Directors otherwise determines, such persons shall serve in an honorary capacity and shall have no rights and responsibilities with respect to the Corporation, including without limitation any right to notice of, or to vote at, any meeting of the Board of Directors.

ARTICLE III

Officers

1. ***Enumeration.*** The officers of the Corporation shall consist of a President, a Treasurer, a Secretary, and such other officers as the Board of Directors may determine.

2. ***Election.*** The President, Treasurer and Secretary shall be elected annually by the Board of Directors at their first meeting following the annual meeting of members. Other officers may be chosen by the Board of Directors at such meeting or at any other meeting to perform such duties as the Board of Directors may from time to time determine, consistent with the Certificate of Incorporation and the Bylaws and to the extent authorized or permitted by law.

3. ***Qualification.*** Only members of the Board of Directors may serve as President. Any two or more offices may be held by any person.

4. ***Tenure.*** Except as otherwise provided by law, by the Certificate of Incorporation by these Bylaws, the President, Treasurer and Secretary shall hold office until the first meeting of the Board of Directors following the next annual meeting of members, and until their respective successors are elected and qualified; and all other officers shall hold office until the first meeting of the Board of Directors following the next annual meeting of members and until their successors are elected and qualified, or for such shorter term as the Board of Directors may fix at the time such officers are elected, or, in either case, until such officer sooner dies, resigns, is removed or becomes disqualified.

5. ***Resignation.*** Any officer may resign by delivering his or her written resignation to the Corporation at its principal office, and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

6. ***Removal.*** The Board of Directors may remove any officer with or without cause by a vote of a majority of the number of Directors then in office.

7. ***Vacancies.*** Any vacancy in any office may be filled for the unexpired portion of the term by the Board of Directors.

8. ***President.*** The President shall be the chief executive officer of the Corporation and shall, subject to the directions of the Board of Directors, have general supervision and control of its affairs. Unless otherwise provided by the Board of Directors he or she shall preside, when present, at all meetings of the Board of Directors. The President shall have such other powers and perform such other duties as the Board of Directors may from time to time designate.

9. ***Treasurer.*** The Treasurer shall be the chief financial officers of the Corporation and, subject to the directions of the Board of Directors, shall have general charge of the financial affairs of the Corporation and shall cause it to keep accurate books of account. The Treasurer shall be responsible for custody of the funds, securities and valuable documents of the Corporation, shall cause the preparation of an annual budget for presentation to the Board of Directors and such interim budgets as are needed and shall perform such other duties and have such other powers as the Board of Directors may from time to time designate.

10. ***Secretary.*** The Secretary shall keep a record of the meetings of the members and of the Board of Directors. In the absence of the Secretary from any such meeting, a temporary secretary designated by the person presiding at the meeting shall perform the duties of the Secretary.

11. ***Additional Officers.*** In addition to the officers required by these Bylaws, the Board of Directors may appoint from time to time one or more additional officers and agents of the Corporation, who need not be members of the Board of Directors, and who shall have such titles, powers and duties as shall be prescribed by the Board of Directors. If a Vice President is appointed, unless the Board of Directors otherwise determines, he or she shall have the powers and responsibilities of the President in the President's absence or incapacity.

ARTICLE IV

Indemnification

1. ***Definitions.*** For purposes of this Article

(a) A "Director" or "Officer" means any person serving as a director of the Corporation or in any other office filled by appointment or election by the directors and also includes (i) a Director or Officer of the Corporation serving at its request as a director, officer, employee, trustee, partner or other agent of another organization, and (ii) any person who formerly served as a Director or Officer;

(b) "Expenses" means (i) all expenses (including attorneys' fees and disbursements) actually and reasonably incurred in defense of a Proceeding, in being a witness in a Proceeding, or in successfully seeking indemnification under this Article, (ii) such expenses incurred in connection with a Proceeding initiated by a Director or Officer as may be approved by the Board of Directors, and (iii) any judgments, awards, fines or penalties paid by a Director or Officer in connection with a Proceeding or reasonable amounts paid in settlement of a Proceeding; and

(c) A "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and any claim which could be the subject of a Proceeding.

2. ***Right to Indemnification.*** Except as limited by law or by Section 145 of the Delaware General Corporation Law and to the extent that the Corporation's exemption from federal taxation is not adversely affected thereby, the Corporation may indemnify its Directors

and Officers against all Expenses incurred by them in connection with any Proceedings in which they are involved as a result of their service as a Director or Officer, except that (i) no indemnification shall be provided for any Director or Officer regarding a matter as to which it shall be determined pursuant to Section 5 of this Article or adjudicated that he or she did not act in good faith and in the reasonable belief that his or her action was in the best interests of the Corporation, or with respect to a criminal matter, that he or she had reasonable cause to believe that his or her conduct was unlawful, and (ii) no indemnification shall be provided for any Director or Officer with respect to any Proceeding by or in the right of the Corporation or alleging that a Director or Officer received an improper personal benefit if he or she is adjudged liable to the Corporation in such Proceeding or, in the absence of such an adjudication, if he or she is determined to be ineligible for indemnification under the circumstances pursuant to Section 5 of this Article.

3. ***Settled Proceedings.*** If a Proceeding is compromised or settled in a manner which imposes any liability or obligation upon a Director or Officer, no indemnification shall be provided to him or her with respect to such proceeding if it is determined pursuant to Section 5 of this Article on the basis of the circumstances known at that time (without further investigation) that said Director or Officer is ineligible for indemnification.

4. ***Advance Payments.*** Except as limited by law, Expenses incurred by a Director or Officer in defending any Proceeding, may be paid by the Corporation to said Director or Officer in advance of final disposition of the Proceeding upon receipt of his or her written undertaking to repay such amount if he or she is determined pursuant to Section 5 of this Article or adjudicated to be ineligible for indemnification, which undertaking shall be an unlimited general obligation but need not be secured and may be accepted without regard to the financial ability of such person to make repayment; provided, however, that no such advance payment of Expenses shall be made if it is determined pursuant to Section 5 of this Article on the basis of the circumstances known at that time (without further investigation) that said Director or Officer is ineligible for indemnification.

5. ***Determinations; Payments.*** The determination of whether a Director or Officer is eligible or ineligible for indemnification under this Article and the amount of indemnification to be paid shall be made in each instance by (a) a majority of the directors or a committee thereof who are not parties to the Proceeding in question, (b) independent legal counsel appointed by a majority of such directors, or if there are none, by a majority of the directors in office, or (c) a vote of the members who are not parties to the Proceeding in question. Notwithstanding the foregoing, a court having jurisdiction (which need not be the court in which the Proceeding in question was brought) may grant or deny indemnification in each instance under the provisions of law and this Article.

6. ***Insurance.*** The Corporation shall have power to purchase and maintain insurance on behalf of any agent, employee, director or officer against any liability or cost incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have power to indemnify him or her against such liability or cost.

7. ***Responsibility With Respect to Employee Benefit Plan.*** If the Corporation or any of its Directors or Officers sponsors or undertakes any responsibility as a fiduciary with

respect to an employee benefit plan, then for purposes of indemnification of such persons under this Article (i) a "Director" or "Officer" shall be deemed to include any Director or Officer of the Corporation who serves at its request in any capacity with respect to said plan, (ii) such Director or Officer shall not be deemed to have failed to act in good faith in the reasonable belief that his or her action was in the best interests of the Corporation if he or she acted in good faith in the reasonable belief that his or her action was in the best interests of the participants or beneficiaries of said plan, and (iii) "Expenses" shall be deemed to include any taxes or penalties imposed on such Director or Officer with respect to said plan under applicable law.

8. ***Heirs and Personal Representatives.*** The indemnification provided by this Article shall inure to the benefit of the heirs and personal representatives of a Director or Officer.

9. ***Non-Exclusivity.*** The provisions of this Article shall not be construed to limit the power of the Corporation to indemnify its Directors or Officers to the full extent permitted by law or to enter into specific agreements, commitments or arrangements for indemnification permitted by law. In addition, the Corporation shall have power to indemnify any of its agents or employees who are not Directors or Officers on any terms not prohibited by law which it deems to be appropriate. The absence of any express provision for indemnification herein shall not limit any right of indemnification existing independently of this Article.

10. ***Amendment.*** The provisions of this Article may be amended or repealed by the members only; however, no amendment or repeal of such provisions which adversely affects the rights of a Director or Officer under this Article with respect to his or her acts or omissions at any time prior to such amendment or repeal, shall apply to him or her without his or her consent.

ARTICLE V

Miscellaneous Provisions

1. ***Fiscal Year.*** Except as otherwise determined by the Board of Directors, the fiscal year of the Corporation shall end on December 31 of each year.

2. ***Seal.*** The Board of Directors shall have the power to adopt and alter the seal of the Corporation.

3. ***Execution of Instruments.*** All deeds, leases, transfers, contracts, bonds, notes and other obligations to be entered into by the Corporation in the ordinary course of its business without Board of Director action, may be executed on behalf of the Corporation by the President, Treasurer, Secretary or any other officer or committee of the Corporation designated by the Board of Directors.

4. ***Voting of Securities.*** Unless otherwise provided by the Board of Directors, the President or Treasurer may waive notice of and act on behalf of the Corporation, or appoint another person or persons to act as proxy or attorney in fact for the Corporation with or without discretionary power and/or power of substitution, at any meeting of shareholders of any other corporation or organization whose securities are held by the Corporation.

5. **Registered Agent.** The Board of Directors may appoint a registered agent upon whom legal process may be served in any action or proceeding against the Corporation.

6. **Corporate Records.** The original, or attested copies, of the Certificate of Incorporation, Bylaws and records of all meetings of the incorporators and members shall be kept at the principal office of the Corporation, or at an office of its Secretary or registered agent. Said copies and records need not all be kept in the same office. They shall be available at all reasonable times for the inspection of any member or Director for any proper purpose.

7. **Certificate of Incorporation.** All references in these Bylaws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the Corporation, as amended and in effect from time to time.

8. **Amendments.** Except as provided in Section 10 of Article IV and with respect to any provisions in these Bylaws relating to the rights of the members of the Corporation, these Bylaws may be amended or repealed by a vote of a majority of the Board of Directors. With respect to any provisions of these Bylaws relating to the rights of the members of the Corporation (including Section 10 of Article IV), such provisions may only be amended or repealed by a vote of a majority of the members of the Corporation.

The foregoing is certified as the Amended and Restated Bylaws of the Corporation as adopted by the Board of Directors of the Corporation on May 30, 2014.

By: _____

Name: James A. Hutchinson

Title: Secretary

**FIRST AMENDMENT TO
THE BYLAWS
OF
BREAKTHROUGH PRIZE FOUNDATION
(the "Corporation")**

The Bylaws of Breakthrough Prize Foundation, a nonprofit corporation organized and existing under the laws of the State of Delaware (the "Corporation"), are hereby amended as follows:

I. By striking out Section 13 of Article II thereof in its entirety and substituting therefor the following new Section 13 of Article II:

"13. Selection Committees.

(a) Physics Prizes. The Board of Directors shall establish a Selection Committee for the Fundamental Physics Prize to be comprised of individuals who have received the Fundamental Physics Prize. Said Selection Committee shall be responsible for selecting recipients of the Fundamental Physics Prize, the Physics at the Frontiers Prize and the New Horizons in Physics Prize and shall perform such other duties as the Board of Directors may from time to time designate; provided, however, that the members of said Selection Committee shall not have the rights or privileges of Directors as set forth in these Bylaws and shall have no power or authority over the operation of the Corporation.

(b) Mathematics Prizes. The Board of Directors shall establish a Selection Committee for the Mathematics Prize to be comprised of individuals who have received the Mathematics Prize. Said Selection Committee shall be responsible for selecting recipients of the Corporation's Mathematics Prizes and shall perform such other duties as the Board of Directors may from time to time designate; provided, however, that the members of said Selection Committee shall not have the rights or privileges of Directors as set forth in these Bylaws and shall have no power or authority over the operation of the Corporation.

(c) Additional Prizes. The Board of Directors may establish Selection Committees for additional Prizes awarded by the Corporation as such Prizes are established by the Board of Directors. Each Selection Committee will be comprised of individuals who have received such Prizes, shall be responsible for selecting future recipients of such Prizes, and shall perform such other duties as the Board of Directors may from time to time designate; provided, however, that the members of each Selection Committee shall not have the rights or privileges of Directors as set forth in these Bylaws and shall have no power or authority over the operation of the Corporation."

The foregoing is certified as the First Amendment to the Bylaws of the Corporation as adopted by the Board of Directors of the Corporation on April 28, 2014.

By:



Name: James A. Hutchinson

Title: Secretary

BREAKTHROUGH PRIZE FOUNDATION

46-0677985

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 3

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
YURI MILNER C/O ERNST & YOUNG - LARRY ABOWITZ 99 WOOD AVENUE SOUTH, 6TH FLOOR ISELIN, NJ 08830	PRESIDENT, TREASURER(UNTIL MAY), DIRECTOR 2.00	0	0	0
JAMES HUTCHINSON C/O ERNST & YOUNG - LARRY ABOWITZ 99 WOOD AVENUE SOUTH, 6TH FLOOR ISELIN, NJ 08830	DIRECTOR(FROM MAY), SECRETARY 1.00	0	0	0
KARL JOHANSSON C/O ERNST & YOUNG - LARRY ABOWITZ 99 WOOD AVENUE SOUTH ISELIN, NJ 08830	DIRECTOR(FROM APRIL), TREASURER & E.D. (FROM MAY) 10.00	0	0	0
SVETLANA PAVLOVA C/O ERNST & YOUNG - LARRY ABOWITZ 99 WOOD AVENUE SOUTH ISELIN, NJ 08830	VICE PRESIDENT (FROM APRIL 28 UNTIL MAY 8) 1.00	0	0	0
GRAND TOTALS		0	0	0