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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
KING PHILANTHROPIES
FKA THRIVE FOUNDATION FOR YOUTH INC

A Employer identification number
47-3706995

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1010 EL CAMINO REAL, NO. 250

B Telephone number
650-600-5395

City or town, state or province, country, and ZIP or foreign postal code
MENLO PARK, CA 94025

C If exemption application is pending check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [X] Name change

D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 45,590,861.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) SEE STATEMENT B
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,000,000.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11,240.	11,240.		STATEMENT 1
	4 Dividends and interest from securities	124,801.	124,801.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	260,848.			
	b Gross sales price for all assets on line 6a 2,972,568.				
	7 Capital gain net income (from Part IV, line 2)		260,848.		
	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)				
	11 Other income	32,720.	29,141.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	1,429,609.	426,030.		
Operating and Administrative Expenses	13 Compensation of officers, directors trustees etc	113,937.	0.		113,937.
	14 Other employee salaries and wages	214,263.	0.		214,263.
	15 Pension plans, employee benefits	14,430.	0.		14,430.
	16a Legal fees STMT 4	22,651.	0.		22,651.
	b Accounting fees STMT 5	28,900.	0.		14,450.
	c Other professional fees STMT 6	242,353.	55,641.		186,712.
	17 Interest				
	18 Taxes STMT 7	25,761.	22,690.		0.
	19 Depreciation and depletion	3,748.	0.		
	20 Occupancy	30,778.	0.		30,778.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	252,400.	194,128.		58,272.
	24 **Total operating and administrative expenses** Add lines 13 through 23	949,221.	272,459.		655,493.
	25 Contributions, gifts, grants paid	548,018.			548,018.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,497,239.	272,459.		1,203,511.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-67,630.			
	b **Net investment income** (if negative enter -0-)		153,571.		
	c **Adjusted net income** (if negative enter -0-)			N/A	

RECEIVED
NOV 21 2017
OGDEN, UT
B003 IRS-OSC

SCANNED NOV 27 2017

634 2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		2,688,272.	2,688,272.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		135,077.	135,077.
	10a Investments - U.S and state government obligations			
	b Investments - corporate stock STMT 10	0.	1,644,100.	1,644,100.
	c Investments - corporate bonds STMT 11	0.	6,491,714.	6,491,714.
	11 Investments - land buildings, and equipment basis ▶ 101,071.			
	Less accumulated depreciation ▶ 86,115.		14,956.	20,956.
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	0.	34,604,242.	34,604,242.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ DEPOSITS)	0.	6,500.	6,500.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	0.	45,584,861.	45,590,861.
Liabilities	17 Accounts payable and accrued expenses		29,093.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	0.	15,800.	
	23 Total liabilities (add lines 17 through 22)	0.	44,893.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	45,392,937.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	147,031.	
	30 Total net assets or fund balances	0.	45,539,968.	
	31 Total liabilities and net assets/fund balances	0.	45,584,861.	

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	-67,630.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	45,607,598.
4 Add lines 1, 2, and 3	4	45,539,968.
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	45,539,968.

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	SEE ATTACHED STATEMENTS			
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	2,972,568.		2,711,720.	260,848.

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				260,848.

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** 260,848.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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))
2015	4,740,833.	44,093,841.	.107517
2014	4,375,411.	39,153,514.	.111750
2013	4,504,134.	31,619,031.	.142450
2012	4,486,874.	26,512,632.	.169235
2011	4,278,445.	25,112,016.	.170374

2	**Total** of line 1, column (d)	2	.701326
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	.140265
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	44,074,312.
5	Multiply line 4 by line 3	5	6,182,083.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,536.
7	Add lines 5 and 6	7	6,183,619.
8	Enter qualifying distributions from Part XII, line 4	8	1,203,511.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,071.
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	0.
3 Add lines 1 and 2			3	3,071.
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	3,071.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	40,000.		
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	40,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ 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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	36,929.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	36,929.	**Refunded** ▶	11	0.

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?	1a		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*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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.KING PHILANTHROPIES.ORG

14 The books are in care of ▶ ROBERT E. KING Telephone no ▶ (650) 485-2953

Located at ▶ 1010 EL CAMINO REAL, NO. 250, 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 ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes [X] 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)? ☐ Yes [X] 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) ☐ Yes [X] 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes [X] 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes [X] No			
b	If "Yes," did it have excess business holdings in 2016 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 2016)* N/A	3b		
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 2016?	4b		X

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)? N/A | 5b |

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? N/A ☐ 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? N/A | 7b |

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.

(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
ROBERT E. KING 1010 EL CAMINO REAL, SUITE 250 MENLO PARK, CA 94025	CHAIRMAN 10.00	0.	0.	0.
DOROTHY J. KING 1010 EL CAMINO REAL, SUITE 250 MENLO PARK, CA 94025	DIRECTOR 2.00	0.	0.	0.
WILLIAM MEEHAN 1010 EL CAMINO REAL, SUITE 250 MENLO PARK, CA 94025	DIRECTOR 2.00	0.	0.	0.
KIM JONKER 1010 EL CAMINO REAL, SUITE 250 MENLO PARK, CA 94025	PRESIDENT AND CEO, DIRECTOR 40.00	104,167.	9,770.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHANTHI LUNE - 1010 EL CAMINO REAL, SUITE 250, MENLO PARK, CA 94205	DIRECTOR, FINANCE, INV. & ADMIN. 40.00	90,940.	7,285.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
AMPLIFIER STRATEGIES LLC - 836 MONTGOMERY STREET , SAN FRANCISCO, CA 94133	CORPORATE VISUAL IDENTITY (LOGO, MARK	103,000.
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 SEE STATEMENT 14	31,835.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes			
a	Average monthly fair market value of securities		1a	1,738,767.
b	Average of monthly cash balances		1b	1,978,939.
c	Fair market value of all other assets		1c	41,027,788.
d	**Total** (add lines 1a, b, and c)		1d	44,745,494.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	44,745,494.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	671,182.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	44,074,312.
6	**Minimum investment return** Enter 5% of line 5		6	2,203,716.

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	2,203,716.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 3,071.		
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b 387.		
c	Add lines 2a and 2b		2c	3,458.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	2,200,258.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	2,200,258.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	2,200,258.

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	1,203,511.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,203,511.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,203,511.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,200,258.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,203,511.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				1,203,511.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				996,747.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶ 03/11/15

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 (a) 2016	Prior 3 years (b) 2015	(c) 2014	(d) 2013	(e) Total
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).)

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 ▶ [X] 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 Paid during the year				
FROM K-1 LEGACY VENTURES IV, LLC 180 LYTTON STREET PALO ALTO , CA 94301		NC	PASSTHROUGH CHARITABLE EXPENSE	18.
SEE STATEMENT A SEE STATEMENT A SEE STATEMENT A , CA 94025		NC	SEE STATEMENT A	548,000.
Total			▶ 3a	548,018.
b Approved for future payment NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11,240.	
4 Dividends and interest from securities			14	124,801.	
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	900099	3,579.	14	29,141.	
8 Gain or (loss) from sales of assets other than inventory			18	260,848.	
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)		3,579.		426,030.	0.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	429,609.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions and sharing arrangements
		N/A	

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 11.13.17 Title: CHAIRMAN

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOSEPH A. DEGIROLAMO	[signature]	11/10/17		P00731818
Firm's name ▶ ANDERSEN TAX LLC			Firm's EIN ▶ 33-1197384	
Firm's address ▶ 100 FIRST STREET, STE 1600 SAN FRANCISCO, CA 94105			Phone no. (415) 764-2700	

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	FROM K-1: LEGACY VENTURE VI (QP), LLC	P		
b	FROM K-1: LEGACY VENTURE IV, LLC	P		
c	FROM K-1: NORWOOD PARTNERS, L.P.	P		
d	FROM K-1: LEGACY VENTURE VI (QP), LLC	P		
e	FROM K-1: LEGACY VENTURE IV, LLC	P		
f	FROM K-1: NORWOOD PARTNERS, L.P.	P		
g	FROM K-1: LEGACY VENTURE IV, LLC (1231 LOSS)	P		
h	SEE STATEMENT D-1	P		
i	SEE STATEMENT D-1	P		
j	SEE STATEMENT D-2	P		
k	SEE STATEMENT D-3	P		
l	SEE STATEMENT D-3	P		
m	SEE STATEMENT D-4	P		
n	SEE STATEMENT D-5	P		
o	SEE STATEMENT D-6	P		

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	8,945.			8,945.
b	3,873.			3,873.
c			2,927.	-2,927.
d	135,377.			135,377.
e	274,627.			274,627.
f	24,006.			24,006.
g			108.	-108.
h	346,247.		383,255.	-37,008.
i	992,999.		1,255,830.	-262,831.
j	50,000.		51,180.	-1,180.
k	365,636.		315,023.	50,613.
l	232,652.		205,882.	26,770.
m	136,019.		79,552.	56,467.
n	60,000.		64,791.	-4,791.
o	339,952.		353,172.	-13,220.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(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	
a				8,945.
b				3,873.
c				-2,927.
d				135,377.
e				274,627.
f				24,006.
g				-108.
h				-37,008.
i				-262,831.
j				-1,180.
k				50,613.
l				26,770.
m				56,467.
n				-4,791.
o				-13,220.

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) If (loss), enter "-0-" in Part I, line 8	3	

623591
04 01-16

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	FROM PFIC: TRG GROWTH PARTNERSHIP	P		
b	MSSB - 1553 CAPITAL GAIN DISTRIBUTION	P		
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	2,048.			2,048.
b	187.			187.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				2,048.
b				187.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	260,848.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

King Philanthropies, Inc.
2016 Grants Awarded
EIN: 47-3706995

Organization	Address	EIN	Status	Purpose	Amount
Boys & Girls Clubs of the Peninsula	401 Pierce Road, Menlo Park, CA 94025	94-1552134	501(c)(3)	General support	75,000
Community Youth Center of San Francisco	401 Pierce Road, Menlo Park, CA 94025	94-1728818	501(c)(3)	General support	75,000
Harlem RBI	333 East 100th Street, New York, NY 10029	13-4025290	501(c)(3)	General support	75,000
Los Angeles Brotherhood Crusade	200 East Slauson Avenue, Los Angeles, CA 90011	95-2543819	501(c)(3)	General support	75,000
Project GRAD Los Angeles	10200 Sepulveda Blvd , Misson Hills, CA 91345	95-4724314	501(c)(3)	General support	75,000
Reality Changers	3910 University Ave , Suite 300RC, San Diego, CA 92105-7302	26-3757305	501(c)(3)	General support	75,000
Wyman Center, Inc.	600 Kiwanis Drive, Eureka, MO 63025	43-0653263	501(c)(3)	General support	75,000
Eastside College Preparatory School	1041 Myrtle Street, E Palo Alto, CA 94303	94-3187806	501(c)(3)	General support	5,000
Ravenswood Education Foundation	PO Box 396, Menlo Park, CA 94026	26-0166433	501(c)(3)	General support	5,000
Peninsula Bridge Program	PO Box 963, Menlo Park, CA 94026	94-3226017	501(c)(3)	General support	3,000
Fresh Lifelines for Youth	568 Valley Way, Milpitas, CA 95035	52-2234595	501(c)(3)	General support	5,000
Campus Crusade for Christ, Inc (CRU)	PO Box 628222, Orlando, FL 32862	95-6006173	501(c)(3)	General support	5,000
				Total	548,000

STATEMENT A

King Philanthropies, Inc
FEIN: 47-3706995
12/31/2016

STATEMENT ATTACHED TO AND MADE PART OF FORM 990-PF
RETURN OF PRIVATE FOUNDATION

Page 1, Question J, Accounting Method Explanation

King Philanthropies Inc will use a modified accrual method to report revenue and expenses for tax purposes All items of taxable income are to be reported in accordance with the tax reporting documents received by King Philanthropies Inc (e g , Forms 1099 & Schedules K-1) In general, deductions for expenses are to be reported on a cash basis in the year paid However, if expenses with respect to services are paid in the year following the year the services were provided, these expenses are to be accrued and reported in the year the services were received Also, if costs are paid for items that have more than one year's benefit (e g , insurance premiums) then these amounts are to be capitalized and amortized over the period of service or coverage Pre-paid expenses are recorded as assets on the balance sheet

STATEMENT B

King Philanthropies (fka Thrive Foundation for Youth, Inc)
EIN: 47-3706995
Tax Year 2016

Effective December 30, 2016, the Foundation (King Philanthropies) and related entity, Thrive Foundation for Youth Trust dated Dec 15, 2000 (EIN 94-3382864) agreed to the terms of a dissolution and subsequent asset transfer (the "Asset Transfer"), whereby Thrive Foundation for Youth Trust dated Dec 15, 2000 would transfer all assets and liabilities to King Philanthropies and Thrive Foundation for Youth Trust dated Dec 15, 2000 would cease to exist

The Asset Transfer was effective December 30, 2016 and consisted of the following

Cash acquired	2,301,489
Investments acquired	43,000,002
Net Depreciable assets acquired	18,702
Prepaid assets acquired	78,893
Accrued vacation payable assumed	(6,149)
Net Contribution	45,392,937

As a result of the Asset Transfer, the tax attributes of Thrive Foundation for Youth Trust dated Dec 15, 2000 will become tax attributes of King Philanthropies

Form 990-PF Part XIII

Excess distributions carryover to 2017	**2012**	**2013**	**2014**	**2015**	**2016**
Pre-Transfer King Philanthropies				0	0
Pre-Transfer Thrive Foundation for Youth Trust	3,309,790	3,101,664	2,575,489	2,666,891	721,400
Post Transfer 12/30/16	**3,309,790**	**3,101,664**	**2,575,489**	**2,666,891**	**721,400**

A copy of the Trust Dissolution and Asset Transfer agreements are attached as Statement C-1 of this return

TRUSTEES' RESOLUTION REGARDING THE TERMINATION OF THE TRUST

Thrive Foundation for Youth Trust dated December 15, 2000

Effective Date: December 30, 2016

The undersigned, being all of the trustees (the "Trustees") of the Thrive Foundation for Youth Trust dated December 15, 2000 (the "Trust"), hereby approve the termination of the Trust.

RECITALS

WHEREAS, the Trustees have the authority, pursuant to Article SECOND of the Trust, at any time to terminate the Trust and distribute all of the principal and income of the Trust to or for the use of one or more such charitable organizations as the Trustees select and determine in their discretion.

WHEREAS, the Trustees have approved that certain Asset Transfer Agreement by and between the Trust and King Philanthropies, Inc., (the "Asset Transfer Agreement"), pursuant to which the Trust transferred certain restricted and unrestricted assets (the "Transferred Assets") to King Philanthropies, Inc. and King Philanthropies, Inc. assumed all of the Trust's outstanding liabilities.

WHEREAS, the Trustees have determined that the transfer of the Transferred Assets pursuant to the Asset Transfer Agreement and the subsequent termination of the Trust are within the authority granted by the Trust and believe it is consistent with the purposes of the Trust for the Trust to terminate, the Trust having transferred the Transferred Assets to King Philanthropies, Inc. as set forth in the Asset Transfer Agreement.

WHEREAS, each of the Trustees has the authority, pursuant to Article FOURTH of the Trust, to delegate in a writing all or any of that Trustee's powers and discretions to any other Trustee.

RESOLUTION

IT IS RESOLVED, in connection with the foregoing, that the Trustees hereby ratify, approve and confirm in all respects the termination of the Trust pursuant to Article SECOND of the Trust.

RESOLVED FURTHER, that the Trustees are hereby authorized to execute and deliver any and all agreements, documents, contracts, instruments, certificates or other items related to, or required to effect, the termination of the Trust (the "Termination Documents") in the name and on behalf of the Trust, in such manner and form as the Trustees may approve, such execution to be valid and binding on the Trust

RESOLVED FURTHER, that, pursuant to said Article FOURTH of the Trust, each of the Trustees (other than Dana MacLaurin Nunn) hereby delegates to Dana MacLaurin Nunn the authority to approve, execute and deliver the Termination Documents on such Trustee's behalf, with the intention that the signature of the said Dana MacLaurin Nunn on the Termination Documents shall be binding on all the Trustees and no other Trustee's signature shall be required thereon.

This Resolution may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Resolution by signing any such counterpart. Signatures obtained via facsimile, photocopy, or electronic photocopy (*i.e.*, " pdf") shall be deemed originals in all cases.

[Signature page(s) follow]

IN WITNESS WHEREOF, the undersigned have executed this Trustees' Resolution Regarding the Termination of the Trust effective as of the day and year first above written.

THRIVE FOUNDATION FOR YOUTH TRUST
DATED DECEMBER 15, 2000

Robert King, Trustee

Dorothy King, Trustee

Dana MacLaurin Nunn, Trustee

Ulrico Rosales, Trustee

Duncan Campbell, Trustee

Raquel Burgos, Trustee

Kim Yonker, Trustee

[Signature Page to Trustees' Resolution Regarding the Termination of the Trust - Thrive Foundation for Youth Trust dated December 15, 2000]

IN WITNESS WHEREOF, the undersigned have executed this Trustees' Resolution Regarding the Termination of the Trust effective as of the day and year first above written.

THRIVE FOUNDATION FOR YOUTH TRUST
DATED DECEMBER 15, 2000

Robert King, Trustee

Dorothy King, Trustee

Dana MacLaurin Nunn, Trustee

Ulrico S Rosales

Ulrico Rosales, Trustee

Duncan Campbell, Trustee

Raquel Burgos, Trustee

Kim Jonker, Trustee

[Signature Page to Trustees' Resolution Regarding the Termination of the Trust - Thrive Foundation for Youth Trust dated December 15, 2000]

IN WITNESS WHEREOF, the undersigned have executed this Trustees' Resolution Regarding the Termination of the Trust effective as of the day and year first above written.

THRIVE FOUNDATION FOR YOUTH TRUST
DATED DECEMBER 15, 2000

Robert King, Trustee

Dorothy King, Trustee

Dana MacLaurin Nunn, Trustee

Ulrico Rosales, Trustee

Duncan Campbell

Duncan Campbell, Trustee

Raquel Burgos, Trustee

Kim Jonker, Trustee

[Signature Page to Trustees' Resolution Regarding the Termination of the Trust - Thrive Foundation for Youth Trust dated December 15, 2000]

IN WITNESS WHEREOF, the undersigned have executed this Trustees' Resolution Regarding the Termination of the Trust effective as of the day and year first above written.

THRIVE FOUNDATION FOR YOUTH TRUST
DATED DECEMBER 15, 2000

Robert King, Trustee

Dorothy King, Trustee

Dana MacLaurin Nunn, Trustee

Ulrico Rosales, Trustee

Duncan Campbell, Trustee

Raquel Burgos, Trustee

Kim Jonker, Trustee

[Signature Page to Trustees' Resolution Regarding the Termination of the Trust - Thrive Foundation for Youth Trust dated December 15, 2000]

ASSET TRANSFER AGREEMENT

This Asset Transfer Agreement (the "Agreement") is made and entered into as of the 30th day of September 2016 ("Effective Date"), between Thrive Foundation for Youth ("Thrive") and King Philanthropies, Inc. ("King Philanthropies") (each a "Party" and collectively the "Parties").

WHEREAS, Thrive is a trust organized under the laws of California and exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") and is a private foundation under sections 509(a) of the Code, which was formed to serve public charitable, educational, religious, scientific or literary purposes as defined in sections 170(c)(1) or (c)(2)(B) of the Code, either by engaging directly in activities serving such purposes or by distributing funds to other charitable organizations engaging in activities serving such purposes or to the United States or any state or political subdivision thereof;

WHEREAS, King Philanthropies is a California non-profit, public benefit corporation exempt from federal income tax under section 501(c)(3) of the Code and is a private foundation under section 509(a) of the Code, the charitable purposes of which are to provide financial support to charitable organizations dedicated to encouraging the healthy development of youth and the well-being of children and adolescents, to develop programs to directly support the well being of children and adolescents and to provide financial support to other charitable organizations exempt under section 501 (c)(3) of Code that are serving educational, charitable, religious or other similar purposes.

WHEREAS, Thrive holds unrestricted assets and may hold restricted assets raised to support its charitable purposes;

WHEREAS, the Board of Trustees of Thrive has determined that Thrive's public charitable, educational, religious, scientific or literary purposes would be best served through an entity organized in corporate form;

WHEREAS, the Board of Trustees of Thrive has determined that, after making provision for payment of its known or reasonably likely liabilities, it is in the best interests of Thrive to discontinue its operations as of the Effective Date, and to transfer ownership of its remaining assets to King Philanthropies in order to enable King Philanthropies to further its charitable mission; and

WHEREAS, on September 1, 2016, the Board of Trustees of Thrive approved the distribution of all of Thrive's remaining assets to King Philanthropies.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

49636914 _2

ARTICLE 1

TRANSFER AND ASSUMPTION OF ASSETS AND LIABILITIES

1.1 **Transfer of Assets**. Thrive hereby conveys, transfers and assigns to King Philanthropies, and King Philanthropies hereby accepts and assumes, Thrive's right, title and interest in and to the Transferred Assets listed on Schedule A (the "Transferred Assets") and agrees to assume all of Thrive's outstanding liabilities, as of the Effective Date. The physical transfer of the Transferred Assets to King Philanthropies will be completed on or as soon after the Effective Date as is reasonably practical.

1.2 **Restricted Assets.** The Transferred Assets will be used exclusively for the charitable purposes of King Philanthropies. Any Transferred Assets that are subject to legally binding restrictions imposed by donors on the use or expenditure of the Transferred Assets will be held, managed, invested and reinvested in a manner that is consistent with such restrictions. Thrive will provide King Philanthropies with all documentation in Thrive's possession related to donor restrictions on the Transferred Assets.

ARTICLE 2

CONSTRUCTION OF THIS AGREEMENT

2.1 **Multiple Counterparts; Governing Law**. This Agreement may be executed in multiple counterparts, each and all of which shall be deemed an original and all of which together shall constitute but one and the same instrument. The facsimile signature of any Party to this Agreement or a PDF copy of the signature of any Party to this Agreement delivered by electronic mail for purposes of execution or otherwise, is to be considered to have the same binding effect as the delivery of an original signature. This Agreement shall be governed and construed in accordance with the laws of the State of California.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each Party hereto has executed this Agreement by its duly authorized trustee or officer effective as of the day and year first written above.

THRIVE FOUNDATION FOR YOUTH

By: Dana M. Nunn

Name: Dana MacLaurin Nunn
Title: Trustee

KING PHILANTHROPIES, INC.

By: K. Starkey Jonker

Name: Kim Starkey Jonker
Title. President and CEO

49636914_2

SCHEDULE A

Assets

Comerica Bank Account 1891383620
Morgan Stanley Cash Reserve Account 814-124847-602
Morgan Stanley Polen Capital Management Account 814-123222-602
Morgan Stanley AIP Transactional Account 814-124839-602 (Masters IV Offshore TE A-2)
Morgan Stanley Snow Capital Management, LP Account 814-124842-602
Morgan Stanley Invesco AIM Private Asset Mgmt Inc. Account 814-124843-602
Morgan Stanley Alternative Investments Advisory Account 814-124846-602 (UBP Selectinvest)
Morgan Stanley Alternative Investments Advisory Account 814-124878-602 (ABS SPC)
Morgan Stanley AIP Transactional Account 814-124879-602 (CVCI Growth Part II Offshore)
Morgan Stanley AIP Transactional Account 814-124880-602 (CREP II Institutional)
Morgan Stanley CGA GT Fixed Income High Yield Account 814-126726-602
Morgan Stanley CGA GT Equity Japan Account 814-126729-602
Morgan Stanley CGA GT Fixed Income Global Account 814-126730-602
Morgan Stanley BIDU Account 814-126731-602
Morgan Stanley Commodities Account 814-126732-602
Morgan Stanley GT Equity Emerging Markets Account 814-126733-602
Norwood Capital Partners, LP Account
Legacy Venture IV, LLC Account
Legacy Venture VI (QP), LLC Account

Contracts

Employment agreements for: Chanthi Lune and Dana Nunn
Grant agreements for outstanding grant obligations to: Boys & Girls Club of the Peninsula, Community Youth Center of San Francisco, Harlem RBI, Los Angeles Brotherhood Crusade, Project GRAD Los Angeles, Reality Changers, and Wyman Center, Inc.
Lease agreement with Tan I, LLC for office space at 1010 El Camino Real Suite 250, Menlo Park, CA 94025

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1: LEGACY VENTURE IV, LLC	7,989.	7,989.	
FROM K-1: LEGACY VENTURE VI (QP), LLC	2,993.	2,993.	
FROM K-1: NORWOOD CAPITAL PARTNERS, L.P	130.	130.	
MSSB - 1444	88.	88.	
MSSB - 1484	1.	1.	
MSSB - 1547	13.	13.	
MSSB - 1548	7.	7.	
MSSB - 1549	6.	6.	
MSSB - 1552	5.	5.	
MSSB - 1553	1.	1.	
MSSB - 1554	5.	5.	
MSSB - 1556	1.	1.	
MSSB - 1577	1.	1.	
TOTAL TO PART I, LINE 3	11,240.	11,240.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1: LEGACY VENTURE IV	22,376.	0.	22,376.	22,376.	
FROM K-1: LEGACY VENTURE VI	268.	0.	268.	268.	
FROM K-1: NORWOOD PARTNERS, L.P.	2,629.	0.	2,629.	2,629.	
MSSB - 1444	235.	0.	235.	235.	
MSSB - 1547	17,657.	0.	17,657.	17,657.	
MSSB - 1548	33,468.	0.	33,468.	33,468.	
MSSB - 1549	14,246.	0.	14,246.	14,246.	
MSSB - 1552	3,997.	0.	3,997.	3,997.	
MSSB - 1553	6,730.	0.	6,730.	6,730.	
MSSB - 1556	13,055.	0.	13,055.	13,055.	
MSSB - 1577	9,796.	0.	9,796.	9,796.	
PFIC: TRG GROWTH	344.	0.	344.	344.	
TO PART I, LINE 4	124,801.	0.	124,801.	124,801.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MSSB - 1553	9,077.	9,077.	
FROM K-1: NORWOOD PARTNERS, L.P.	14,519.	14,519.	
FROM K-1: LEGACY VENTURE VI (QP), LLC UBTI	-284.	0.	
FROM K-1: LEGACY VENTURE IV, LLC UBTI	3,863.	0.	
FROM K-1: LEGACY VENTURE VI, LLC	6,087.	6,087.	
FROM K-1: LEGACY VENTURE IV, LLC	-642.	-642.	
BANK FEE REFUND	100.	100.	
TOTAL TO FORM 990-PF, PART I, LINE 11	32,720.	29,141.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	22,651.	0.		22,651.
TO FM 990-PF, PG 1, LN 16A	22,651.	0.		22,651.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,400.	0.		10,200.
FINANCIAL AUDIT	8,500.	0.		4,250.
TO FORM 990-PF, PG 1, LN 16B	28,900.	0.		14,450.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	186,712.	0.		186,712.
INVESTMENT MANAGEMENT FEES	55,641.	55,641.		0.
TO FORM 990-PF, PG 1, LN 16C	242,353.	55,641.		186,712.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	22,690.	22,690.		0.
FEDERAL TAXES	3,071.	0.		0.
TO FORM 990-PF, PG 1, LN 18	25,761.	22,690.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,101.	0.		2,101.
COMPUTER AND INFORMATION TECHNOLOGY	6,045.	0.		6,045.
OFFICE EXPENSES	12,070.	0.		12,070.
TRAVEL AND MEETINGS	37,767.	0.		37,767.
OTHER PORTFOLIO DEDUCTIONS	194,128.	194,128.		0.
BOOKS AND SUBSCRIPTIONS	289.	0.		289.
TO FORM 990-PF, PG 1, LN 23	252,400.	194,128.		58,272.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
TRANSFER OF NET ASSETS FROM THRIVE FOUNDATION FOR YOUTH (94-3382864)	45,392,937.
UNREALIZED GAIN/(LOSS)	214,661.
TOTAL TO FORM 990-PF, PART III, LINE 3	45,607,598.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS - MS BAIDU ACCOUNT	1,644,100.	1,644,100.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,644,100.	1,644,100.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO STHY BONDS	4,285,214.	4,285,214.
TEMPETON GLOBAL BONDS	2,206,500.	2,206,500.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,491,714.	6,491,714.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
POLEN CAPITAL - LARGE CAP GROWTH	FMV	2,586,260.	2,586,260.
MASTERS IV OFFSHORE A-2	FMV	774,970.	774,970.
SNOW CAPITAL - ALL CAP VALUE	FMV	4,262,905.	4,262,905.
INVESCO INTERNATIONAL ADR	FMV	3,791,685.	3,791,685.
ABS GLOBAL OFFSHORE SPC	FMV	3,048,944.	3,048,944.
TRG INTERNATIONAL GROWTH II	FMV	489,383.	489,383.
CITIGROUP REAL ESTATE PARTNERS II	FMV	420,323.	420,323.
JAPAN INDEX FUND	FMV	1,200,419.	1,200,419.
OPPENHIEMER EMERGING MARKETS	FMV	1,426,713.	1,426,713.

COMMODITIES	FMV	2,147,754.	2,147,754.
NORWOOD PARTNERS	FMV	3,410,178.	3,410,178.
LEGACY VENTURE IV, LLC	FMV	5,232,318.	5,232,318.
LEGACY VENTURE VI, LLC	FMV	5,812,390.	5,812,390.
TOTAL TO FORM 990-PF, PART II, LINE 13		34,604,242.	34,604,242.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARDS	0.	241.
OTHER CURRENT LIABILITIES	0.	15,559.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	15,800.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY ONE

GRANTEE WORKSHOP - A CONVENING IN SAN FRANCISCO, CALIFORNIA OF OUR GRANTEES TO: 1) SHARE BEST PRACTICES AMONG ORGANIZATIONS, PARTICULARLY IN THE AREAS OF EVALUATION AND DEVELOPMENT; AND 2) FOSTER RELATIONSHIPS AMONG ORGANIZATIONS TO ENCOURAGE CONTINUED COLLABORATIONS.

ORGANIZATIONS THAT ATTENDED INCLUDED: BROTHERHOOD/SISTER SOL, BOYS & GIRLS CLUB OF THE PENINSULA, COLORADO UPLIFT, COMMUNITY YOUTH CENTER OF SAN FRANCISCO, FRIENDS OF THE CHILDREN, GIRLS INC. OF ALAMEDA COUNTY, HARLEM RBI, LATIN AMERICAN YOUTH CETNER, LOS ANGELES BROTHERHOOD CRUSADE, PROJECT GRAD LOS ANGELES, REALITY CHANGERS, SELF ENHANCEMENT INC., WYMAN CENTER, YOUTH GUIDANCE, AND YOUTH RADIO.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	31,835.