

## Amended Return

EXTENDED TO NOVEMBER 15, 2013

## Return of Private Foundation

3/20/2020

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2018 or tax year beginning

, and ending

Name of foundation <b>THE VALHALLA CHARITABLE FOUNDATION</b>		A Employer identification number <b>20-0478828</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>175 FOX HOLLOW ROAD</b>	Room/suite	B Telephone number <b>650-529-9207</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WOODSIDE, CA 94062</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c) line 18) <b>\$ 109,063,082.</b>		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 Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) must 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)
1 Contributions, gifts, grants, etc., received		34,646,433.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. E					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		1,004,708.	9,084,825.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,932,709.			STATEMENT 1
b Gross sales price for all assets on line 6a <b>81,486,021.</b>					
7 Capital gain net income (from Part IV, line 2)			53,538,932.		
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		30.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		43,583,880.	62,623,757.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		78,532.	1,350.		1,725.
b Accounting fees STMT 5		48,895.	0.		0.
c Other professional fees STMT 6		2,173,277.	330,922.		1,842,355.
17 Interest					
18 Taxes STMT 7		275,000.	173,035.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		27,365.	0.		27,365.
22 Printing and publications					
23 Other expenses STMT 8		33,578.	351,543.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,636,647.	856,850.		1,871,445.
25 Contributions, gifts, grants paid		28,558,191.			29,197,709.
26 Total expenses and disbursements. Add lines 24 and 25		31,194,838.	856,850.		31,069,154.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		12,389,042.			
b Net investment income (if negative, enter 0)			61,766,907.		
c Adjusted net income (if negative, enter 0)				N/A	

REC'D DATE  
03/12/2021

## Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 2

Part II Balance Sheets		Beginning of year	End of year	
Arranged schedules and amounts in the description column should be for end of year amounts only		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,316,577.	88,337,313.	88,337,313.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 137,701.	212,980.	137,701.	137,701.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	23,608,621.	0.	0.
	c Investments - corporate bonds STMT 10	34,633,742.	3,358,337.	3,358,337.
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 11	22,911,770.	17,229,731.	17,229,731.	
14 Land, buildings, and equipment, basis ▶				
Less accumulated depreciation				
15 Other assets (describe ▶ PREPAID EXPENSES)	155,571.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	96,839,261.	109,063,082.	109,063,082.	
Liabilities	17 Accounts payable and accrued expenses	471,002.	714,807.	
	18 Grants payable	8,525,651.	7,875,038.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ ACCRUED INTEREST)	0.	1,179.	
23 Total liabilities (add lines 17 through 22)	8,996,653.	8,591,024.		
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	87,842,608.	100,472,058.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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	87,842,608.	100,472,058.	
	31 Total liabilities and net assets/fund balances	96,839,261.	109,063,082.	

## 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	87,842,608.
2 Enter amount from Part I, line 27a	2	12,389,042.
3 Other increases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN	3	240,408.
4 Add lines 1, 2, and 3	4	100,472,058.
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	100,472,058.

Form 990-PF (2018)

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# Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 3

## Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
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	81,486,021.	27,947,089.	53,538,932.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			53,538,932.

2 Capital gain net income or (net capital loss)	<div>                     If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7                 </div>	2	53,538,932.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div>                     If gain, also enter in Part I, line 8, column (c)                      If (loss), enter -0- in Part I, line 8                 </div>	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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	21,028,518.	92,162,159.	.228169
2016	14,280,061.	99,660,925.	.143286
2015	13,506,786.	112,416,978.	.120149
2014	6,127,342.	124,736,583.	.049122
2013	4,533,944.	123,864,028.	.036604

2 Total of line 1, column (d)	2	.577330
3 Average distribution ratio for the 5-year base period divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.115466
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	108,324,089.
5 Multiply line 4 by line 3	5	12,507,749.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	617,669.
7 Add lines 5 and 6	7	13,125,418.
8 Enter qualifying distributions from Part XII, line 4	8	31,069,154.

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

# Amended Return

Form 990-PF (2018) **THE VALHALLA CHARITABLE FOUNDATION** 20-0478828 Page 4

## 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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	617,669.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		3	617,669.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		5	617,669.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018		6a	7,000.
b Exempt foreign organizations - tax withheld at source		6b	0.
c Tax paid with application for extension of time to file (Form 8868)		6c	1,300,000.
d Backup withholding erroneously withheld		6d	0.
7 Total credits and payments Add lines 6a through 6d <b>O.R. OVERPAYMENT</b>		7	-1,034,065.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		9	344,734.
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 2019 estimated tax Refunded		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 the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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. \$ 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		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?		
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(c) (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 <b>CA</b>		
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 2018 or the tax year beginning in 2018? See the 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

N/A

Form 990-PF (2018)

# Amended Return

Form 990-PF (2018) THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 5

## 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.		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address: N/A	X	
14 The books are in care of: SCOTT COOK Telephone no: 650-529-9207 Located at: 175 FOX HOLLOW ROAD, WOODSIDE, CA ZIP+4: 94062		
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		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country:		X

## 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 type="checkbox"/> Yes <input checked="" 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. Organizations relying on a current notice regarding disaster assistance, check here: N/A		
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <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.) 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 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 2018.)		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2018?		X

Form 990-PF (2018)

## Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 6

**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

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?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
H. SIGNE OSTBY	PRESIDENT/DIRECTOR			
175 FOX HOLLOW ROAD				
WOODSIDE, CA 94062	4.00	0.	0.	0.
KAREN TANG	SECRETARY			
175 FOX HOLLOW ROAD				
WOODSIDE, CA 94062	2.00	0.	0.	0.
SCOTT D. COOK	TREASURER/DIRECTOR			
175 FOX HOLLOW ROAD				
WOODSIDE, CA 94062	2.00	0.	0.	0.
SHARON COOK FARNEY (THRU 12/20/18)	SECRETARY/DIRECTOR			
175 FOX HOLLOW ROAD				
WOODSIDE, CA 94062	0.50	0.	0.	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
NONE				

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

0

Form 990-PF (2018)

## Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 7

**Part VII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE BRIDGESPAN GROUP - 88 KEARNY ST., SUITE 200, SAN FRANCISCO, CA 94108	PHILANTHROPY MGMT CONSULTING	1777196.
ADLER & COLVIN - 135 MAIN ST 20TH FLOOR, SAN FRANCISCO, CA 94105	LEGAL FEES	77,182.

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 N/A	
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.

Form 990-PF (2018)

## Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 8

**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	59,819,151.
b Average of monthly cash balances	1b	32,924,812.
c Fair market value of all other assets	1c	17,229,731.
d Total (add lines 1a, b, and c)	1d	109,973,694.
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	109,973,694.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,649,605.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	108,324,089.
6 Minimum investment return. Enter 5% of line 5	6	5,416,204.

**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	5,416,204.
2a Tax on investment income for 2018 from Part VI, line 5	2a	617,669.
b Income tax for 2018 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	617,669.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	4,798,535.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	4,798,535.
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	4,798,535.

**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	31,069,154.
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	31,069,154.
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	617,669.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,451,485.

Note: The amount on line 5 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.

Form 990-PF (2018)



## Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 9

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

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				4,798,535.
2 Undistributed income, if any, as of the end of 2018			0.	
a Enter amount for 2017 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015	7,885,937.			
d From 2016	9,197,015.			
e From 2017	16,623,748.			
f Total of lines 3a through e	33,706,700.			
4 Qualifying distributions for 2018 from Part XI, line 4 ▶ \$ 31,069,154.			0.	
a Applied to 2017, 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 2018 distributable amount				4,798,535.
e Remaining amount distributed out of corpus	26,270,619.			
5 Excess distributions carryover applied to 2018 (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:	59,977,319.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	59,977,319.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	59,977,319.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015	7,885,937.			
c Excess from 2016	9,197,015.			
d Excess from 2017	16,623,748.			
e Excess from 2018	26,270,619.			

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Form 990-PF (2018)

10

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N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

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

## Amended Return

Form 990-PF (2018)

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Page 11

**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
<b>a</b> Paid during the year				
ACLU 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	NONE	PC	GENERAL SUPPORT	400.
ADOLESCENT COUNSELING SERVICES 643 BAIR ISLAND ROAD, SUITE 301 REDWOOD CITY, CA 94063	NONE	PC	GENERAL SUPPORT	750.
AFRICAN LEADERSHIP FOUNDATION P.O. BOX 7408 NEW YORK, NY 10150-7408	NONE	PC	STUDENT SCHOLARSHIPS	120,000.
ALZHEIMER'S ASSOCIATION 2290 NORTH FIRST STREET, SUITE 101 SAN JOSE, CA 95131	NONE	PC	GENERAL SUPPORT	20.
BOSTON MEDICAL CENTER ONE BOSTON MEDICAL CENTER PLACE BOSTON, MA 02118	NONE	PC	RESEARCH INITIATIVE	250,000.
<b>Total</b> SEE CONTINUATION SHEET(S)				<b>3a</b> 29,197,709.
<b>b</b> Approved for future payment				
BOSTON MEDICAL CENTER ONE BOSTON MEDICAL CENTER PLACE BOSTON, MA 02118	NONE	PC	RESEARCH INITIATIVE	500,000.
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	NONE	PC	ENTREPRENEURSHIP AND INNOVATION ENDOWMENT	750,000.
KHAN ACADEMY 1200 VILLA STREET #100 MOUNTAIN VIEW, CA 94041	NONE	PC	GENERAL SUPPORT	2,000,000.
<b>Total</b> SEE CONTINUATION SHEET(S)				<b>3b</b> 10,330,000.

Form 990-PF (2018)

823611 12-11-18

12

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20-0478828 Page 12

## Part XVI-A

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	1,004,708.	
		18	30.	
		18	7,932,709.	
	0.		8,937,447.	0.

13      8,937,447.

**Part XVI-B**[illegible]

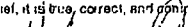
**Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</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
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	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) (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
	PRIVATE	SEE STATEMENT 13
INTUIT SCHOLARSHIP FOUNDATION	FOUNDATION	

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.				May the IRS discuss this return with the preparer shown below? See instructions.		
	 Signature of officer or trustee		13/17/20 Date		PRESIDENT Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	LAUREN A. HAVERLOCK		LAUREN A. HAVERLOCK		02/19/20		P00545829
	Firm's name ▶ MOSS ADAMS LLP					Firm's EIN ▶ 91-0189318	
	Firm's address ▶ 10960 WILSHIRE BLVD SUITE 1100 LOS ANGELES, CA 90024					Phone no 310-477-0450	

Form 990-PF (2018)

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION 20-0478828 PAGE 1 OF 1

**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 PASSTHROUGH CAPITAL GAIN INCOME FOR COLUMN B ONLY		P		
b PASSTHROUGH CAPITAL GAIN INCOME FOR COLUMN B ONLY		P		
c PUBLICLY TRADED SECURITIES - MS # 1180 LT		D		
d PUBLICLY TRADED SECURITIES - MS #8542 LT		P		
e LOSS ON INVESTMENT		P		
f TEMPLETON GLOBAL SUMMITS FUND LTD		P		
g PASSTHROUGH CAPITAL GAIN INCOME FOR COLUMN B ONLY		D		
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 112,095.			112,095.
b 78,813.			78,813.
c 30,809,257.		404.	30,808,853.
d 13,691,711.		13,592,687.	99,024.
e		4,753,998.	-4,753,998.
f 10,159,452.		9,600,000.	559,452.
g 26,634,693.			26,634,693.
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			(l) Losses (from col. (h))
(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	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			112,095.
b			78,813.
c			30,808,853.
d			99,024.
e			-4,753,998.
f			559,452.
g			26,634,693.
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	53,538,932.
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

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS HOPE GIRLS HOPE 12120 BRIDGETON SQUARE BRIDGETON, MO 63044	NONE	PC	PROGRAM EVALUATION SYSTEMS	150,000.
CENTERING HEALTHCARE INSTITUTE 89 SOUTH STREET #404 BOSTON, MA 02111	NONE	PC	SCALING PARENT/CHILD HEALTH PROGRAMS	2,000,000.
CRISIS TEXT LINE 24 WEST 25TH STREET, 6TH FLOOR NEW YORK, NY 10010	NONE	PC	GENERAL SUPPORT	3,000,000.
EASTSIDE COLLEGE PREP 1041 MYPTLE STREET EAST PALO ALTO, CA 94303	NONE	PC	GENERAL SUPPORT	25,000.
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	NONE	PC	SCALING HIGH SCHOOL EDUCATION PROGRAM	1,488,905.
IMAGINE WORLDWIDE 350 JACKSON STREET #401 SAN FRANCISCO, CA 94111	NONE	PC	GENERAL SUPPORT	1,000,000.
INTERNATIONAL MEDICAL CORPS 12400 WILSHIRE BLVD, SUITE 1500 LOS ANGELES, CA 90025	NONE	PC	GENERAL SUPPORT	150,000.
KHAN ACADEMY 1200 VILLIA STREET #100 MOUNTAIN VIEW, CA 94041	NONE	PC	GENERAL SUPPORT	2,000,000.
KQED 2601 MARIPOSA STREET SAN FRANCISCO, CA 94110	NONE	PC	GENERAL SUPPORT	100.
LAST MILE HEALTH PO BOX 130122 BOSTON, MA 02113	NONE	PC	SCALING COMMUNITY HEALTH PROGRAMS	120,000.
Total from continuation sheets				28,826,539.

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAST MILE HEALTH PO BOX 130122 BOSTON, MA 02113	NONE	PC	SCALING COMMUNITY HEALTH PROGRAMS	120,000.
LENA 5525 CENTRAL AVENUE BOULDER, CO 80301	NONE	PC	SCALING PARENT/CHILD LITERACY PROGRAMS	750,000.
LIVING GOODS 220 HALLECK STREET, SUITE 200 SAN FRANCISCO, CA 94129	NONE	PC	SCALING COMMUNITY HEALTH PROGRAMS	240,000.
LIVING GOODS 220 HALLECK STREET, SUITE 200 SAN FRANCISCO, CA 94129	NONE	PC	SCALING COMMUNITY HEALTH PROGRAMS	240,000.
MEALS ON WHEELS 1550 CRYSTAL DRIVE, SUITE 1004 ARLINGTON, VA 22202	NONE	PC	GENERAL SUPPORT	200.
MENLO CHURCH 1111 UNIVERSITY DRIVE MENLO PARK, CA 94025	NONE	PC	GENERAL SUPPORT	50,000.
MERCY HOUSING 1256 MARKET STREET SAN FRANCISCO, CA 94102	NONE	PC	GENERAL SUPPORT	100.
MY DIGITAL TAT2 500 BRAGATO ROAD SAN CARLOS, CA 94070	NONE	PC	GENERAL SUPPORT	200.
NEW DOOR VENTUFES 3221 20TH STREET SAN FRANCISCO, CA 94111	NONE	PC	GENERAL SUPPORT	100,000.
NEW SCHOOLS VENTURE FUND 1616 FRANKLIN STREET, SECOND FLOOR OAKLAND, CA 94612	NONE	PC	EDUCATION INCUBATOR	800,000.
Total from continuation sheets				



## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NONPROFIT FINANCE FUND 5 HANOVER SQUARE, 9TH FLOOR NEW YORK, NY 10004	NONE	PC	GENERAL SUPPORT	250.
NORTH VALLEY COMMUNITY FOUNDATION-CAMP FIRE 240 MAIN STREET, SUITE 260 CHICO, CA 95928	NONE	PC	GENERAL SUPPORT	600.
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE	PC	GENERAL SUPPORT	400.
ONE ACRE FUND 1954 FIRST STREET, #183 HIGHLAND PARK, IL 60035	NONE	PC	GENERAL SUPPORT	2,500,000.
POWERMYLEARNING 520 EIGHTH AVENUE, FLOOR 10 NEW YORK, NY 10018	NONE	PC	DEVELOPING EDUCATION EVIDENCE	500,000.
RICE UNIVERSITY 6100 MAIN STREET HOUSTON, TX 77005	NONE	PC	RESEARCH INITIATIVE	1,500,000.
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036	NONE	PC	GENERAL SUPPORT	500,000.
SACRED HEART 150 VALPARAISO AVE ATHERTON, CA 94027	NONE	PC	GENERAL SUPPORT	2,500.
SECOND HARVEST FOOD BANK 750 CURTNER AVENUE SAN JOSE, CA 95125	NONE	PC	GENERAL SUPPORT	250,000.
SOUTHERN NEW HAMPSHIRE UNIVERSITY 2500 NORTH RIVER ROAD MANCHESTER, NH 03106	NONE	PC	SCALING REFUGEE COLLEGE PROGRAM	2,000,000.
Total from continuation sheets				

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UCSF FOUNDATION 600 W 16TH STREET, GENENTECH HALL S374 SAN FRANCISCO, CA 94117	NONE	PC	RESEARCH INITIATIVE	3,682,034.
VIDA VERDE NATURE EDUCATION 340 LA HONDA ROAD SAN GREGORIO, CA 90474	NONE	PC	CAPITAL CAMPAIGN	250,000.
WATERFORD INSTITUTE 1590 EAST 9400 SOUTH SANDY, UT 84093	NONE	PC	SCALING PARENT/CHILD LITERACY PROGRAMS	4,900,000.
WHITEHEAD INSTITUTE 455 MAIN STREET CAMBRIDGE, MA 02142	NONE	PC	RESEARCH FELLOWS SUPPORT	250,000
WHITEHEAD INSTITUTE 455 MAIN STREET CAMBRIDGE, MA 02142	NONE	PC	RESEARCH FELLOWS SUPPORT	250,000.
WOODSIDE COMMUNITY FOUNDATION-TRAIL FUND PO BOX 620494 WOODSIDE, CA 94062	NONE	PC	GENERAL SUPPORT	5,000.
WOODSIDE SCHOOL FOUNDATION 3195 WOODSIDE ROAD WOODSIDE, CA 94062	NONE	PC	GENERAL SUPPORT	1,250.
Total from continuation sheets				

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

## Part XV Supplementary Information

### 3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
LAST MILE HEALTH PO BOX 130122 BOSTON, MA 02113	NONE	PC	SCALING COMMUNITY HEALTH PROGRAMS	960,000.
LIVING GOODS 220 HALLECK STREET, SUITE 200 SAN FRANCISCO, CA 94129	NONE	PC	SCALING COMMUNITY HEALTH PROGRAMS	2,320,000.
SOUTHERN NEW HAMPSHIRE UNIVERSITY 2500 NORTH RIVER ROAD MANCHESTER, NH 03106	NONE	PC	SCALING REFUGEE COLLEGE PROGRAM	2,000,000.
WATERFORD INSTITUTE 1590 EAST 9400 SOUTH SANDY, UT 84093	NONE	PC	SCALING PARENT/CHILD LITERACY PROGRAMS	1,800,000.
Total from continuation sheets				7,080,000.

## Amended Return

## Schedule B

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

Department of the Treasury  
Internal Revenue Service

## Schedule of Contributors

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

2018

Name of the organization

Employer identification number

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

## General Rule

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

## Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

# Amended Return

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Page 2

Name of organization

Employer identification number

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	2017 COOK-OTSBY CRUT 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$ 34,646,433.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Page 3

Employer identification number

20-0478828

## Part II

823-53 11-08-18

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

## Amended Return

Schedule B (Form 990 990-EZ, or 990-PF) (2018)

Page 4

Name of organization	Employer identification number
THE VALHALLA CHARITABLE FOUNDATION	20-0478828

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

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

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH CAPITAL GAIN INCOME FOR COLUMN B ONLY	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
112,095.	112,095.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH CAPITAL GAIN INCOME FOR COLUMN B ONLY	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
78,813.	78,813.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - MS # 1180 LT	DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,809,257.	23,608,621.	0.	0.	7,200,636.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - MS #8542 LT	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,691,711.	12,959,638.-	0.	0.	732,073.



## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
LOSS ON INVESTMENT	0.	0.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
TEMPLETON GLOBAL SUMMITS FUND LTD	10,159,452.	10,159,452.	0.		0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	MANNER ACQUIRED DONATED	DATE ACQUIRED	DATE SOLD
PASSTHROUGH CAPITAL GAIN INCOME FOR COLUMN B ONLY	26,634,693.	26,634,693.	0.		0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	7,932,709.

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

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
INTEREST AND DIVIDEND INCOME					
FROM K-1S	17,420.	0.	17,420.	8,028,635.	
INTUIT - DIVIDENDS	245,106.	0.	245,106.	244,393.	
MORGAN STANLEY #1180 - DIVIDENDS	94,426.	0.	94,426.	94,426.	
MORGAN STANLEY #1180 - INTEREST	107,930.	0.	107,930.	107,930.	
MORGAN STANLEY #6942 - INTEREST	1,040.	0.	1,040.	1,040.	
MORGAN STANLEY #8542 - DIVIDENDS	260,333.	0.	260,333.	260,333.	
MORGAN STANLEY #8542 - INTEREST INCOME	253,484.	0.	253,484.	347,834.	
MORGAN STANLEY #9887 - INTEREST	234.	0.	234.	234.	
OTHER INTEREST INCOME	24,735.	0.	24,735.	0.	
TO PART I, LINE 4	1,004,708.	0.	1,004,708.	9,084,825.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	30.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	30.	0.	

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	78,532.	1,350.		1,725.
TO FM 990-PF, PG 1, LN 16A	78,532.	1,350.		1,725.

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

## 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	48,895.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	48,895.	0.		0.

## 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	1,805,376.	0.		1,805,376.
PORTFOLIO SUPPORT SERVICES	36,979.	0.		36,979.
INVESTMENT MANAGEMENT FEES	330,922.	330,922.		0.
TO FORM 990-PF, PG 1, LN 16C	2,173,277.	330,922.		1,842,355.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	275,000.	0.		0.
FOREIGN TAXES	0.	173,035.		0.
TO FORM 990-PF, PG 1, LN 18	275,000.	173,035.		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
FILING FEES	11,200.	0.		0.
SOFTWARE AND SUBSCRIPTIONS	22,336.	0.		0.
OFFICE SUPPLIES AND EXPENSES	42.	0.		0.
DEDUCTIONS FROM PASSTHROUGH	0.	351,543.		0.
TO FORM 990-PF, PG 1, LN 23	33,578.	351,543.		0.

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

## FOOTNOTES

## STATEMENT 9

FORM 990-PF IS BEING AMENDED TO INCLUDE ADDITIONAL K-1 INCOME. THE K-1 WAS DISCOVERED AFTER THE FILING DEADLINE AND THE RETURN IS BEING AMENDED TO REPORT THIS TAXABLE INCOME. THE RETURN IS AMENDED FOR INCREASES IN THE FOLLOWING LINES ON 990-PF, PART I, COLUMN B:

LINE 4 DIVIDENDS AND INTEREST: \$8,011,739  
 LINE 7 CAPITAL GAINS: \$26,634,693  
 LINE 18 TAXES: \$173,035

AS A RESULT OF AN AMENDMENT OF THE 2017 990-PF RETURN, ADJUSTED QUALIFYING DISTRIBUTIONS ON 990-PF, PART V, LINE 1B FOR 2017 WERE UPDATED FROM 21,124,117 TO 21,028,518.

ALSO, AS A RESULT OF AN AMENDMENT OF THE 2017 990-PF RETURN, THE EXCESS DISTRIBUTION CARRYOVER TO 2018, LINE 3F ON 990-PF PART XIII WAS ADJUSTED FROM \$33,611,101 TO \$33,706,700.

FORM 990-PF		CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
NORWAY GOVERNMENT	2,026,744.	2,026,744.	
SWEDEN GOVERNMENT BOND	1,331,593.	1,331,593.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,358,337.	3,358,337.	

## Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REACH, LP	FMV	3,361,407.	3,361,407.
NEARPOD INC.	FMV	387,017.	387,017.
RETHINK EDUCATION II, LP	FMV	1,887,485.	1,887,485.
THINKCERCA	FMV	3,819,697.	3,819,697.
OCTAVE BIOSCIENCE INC	FMV	999,999.	999,999.
PARENTPOWERED	FMV	2,016,712.	2,016,712.
OWL VENTURES II, LP	FMV	1,632,607.	1,632,607.
REACH II, LP	FMV	412,477.	412,477.
CIVITAS	FMV	2,000,003.	2,000,003.
OWL VENTURES III, LP	FMV	712,327.	712,327.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,229,731.	17,229,731.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

H. SIGNE OSTBY  
SCOTT D. COOK

# Amended Return

THE VALHALLA CHARITABLE FOUNDATION

20-0478828

990-PF

AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS  
PART XVII, LINE 2, COLUMN (C)

STATEMENT 13

NAME OF AFFILIATED OR RELATED ORGANIZATION

INTUIT SCHOLARSHIP FOUNDATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON CONTROL