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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.

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation
FOUNDERORG INC

Number and street (or P O box number if mail is not delivered to street address)
548 MARKET ST NO 210

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94104

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☒ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 29,401,195

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
46-1218553

B Telephone number (see instructions)
(415) 609-6294

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here

2 Foreign organizations meeting the 85% test, check here and attach computation

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

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) (see instructions))

	(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 (attach schedule)	246,476		
	2 Check ▶ ☐ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	146,106	146,106	
	5a Gross rents			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	-426,371		
	b Gross sales price for all assets on line 6a _____ 246,476			
	7 Capital gain net income (from Part IV, line 2)		0	
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances _____			
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-33,789	146,106		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,500	0	3,500
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits	37,701	0	37,701
	16a Legal fees (attach schedule)	250	0	250
	b Accounting fees (attach schedule)			
	c Other professional fees (attach schedule)	9,691	96	9,595
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	997	0	35
	19 Depreciation (attach schedule) and depletion	35,863	0	
	20 Occupancy	35,086	0	35,086
	21 Travel, conferences, and meetings	2,626	0	2,626
	22 Printing and publications			
	23 Other expenses (attach schedule)	24,419	0	24,419
	24 Total operating and administrative expenses. Add lines 13 through 23	150,133	96	113,212
	25 Contributions, gifts, grants paid	0		0
	26 Total expenses and disbursements. Add lines 24 and 25	150,133	96	113,212
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-183,922		
	b Net investment income (if negative, enter -0-)		146,010	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2018)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	18,042	184,903	184,903		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	705	1,550	1,550		
	7	Other notes and loans receivable (attach schedule) ▶ _____ 3,482,438 Less allowance for doubtful accounts ▶ _____ 0	3,337,438	3,482,438	3,482,438		
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges	1,678	1,678	1,678		
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	11,768,380	11,397,250	24,389,702		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	1,295,065	1,239,824	1,239,824		
	14	Land, buildings, and equipment basis ▶ _____ 278,022 Less accumulated depreciation (attach schedule) ▶ _____ 208,025	105,860	69,997	69,997		
15	Other assets (describe ▶ _____)	65,497	31,103	31,103			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,592,665	16,408,743	29,401,195			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule).					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
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	0			
	29	Retained earnings, accumulated income, endowment, or other funds	16,592,665	16,408,743			
30	Total net assets or fund balances (see instructions)	16,592,665	16,408,743				
31	Total liabilities and net assets/fund balances (see instructions) .	16,592,665	16,408,743				

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	16,592,665
2	Enter amount from Part I, line 27a	2	-183,922
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	16,408,743
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	16,408,743

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)
1 a SPLUNK, INC		2003-11-28	2018-02-01
b INVESTMENT LOSSES			2018-12-31
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 246,476		17	246,459
b		426,371	-426,371
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or 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	
a			246,459
b			-426,371
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-179,912
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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



Yes



No

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

1 Enter the appropriate amount in each column for each year, see 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	400,982	21,750,889	0 018435
2016	1,026,736	12,599,941	0 081487
2015	2,762,411	7,640,414	0 361553
2014	1,606,772	4,076,335	0 394171
2013	1,384,385	659,357	2 099599
2 Total of line 1, column (d)			2 2 955245
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 0 591049
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 28,837,708
5 Multiply line 4 by line 3			5 17,044,498
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,460
7 Add lines 5 and 6			7 17,045,958
8 Enter qualifying distributions from Part XII, line 4			8 113,212

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	2,920
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	2,920
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	2,920
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	0
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	4,000
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	119
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	961
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 961 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
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	Yes
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	Yes
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	Yes
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 taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.FOUNDER.ORG	13	Yes	
14	The books are in care of ► THE FOUNDATION Telephone no ► (415) 609-6294			
	Located at ► 548 MARKET ST 210 SAN FRANCISCO CA ZIP+4 ► 94104			
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		
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?	16	Yes	No
	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

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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 ☒ 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 ☒ 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.	1b	Yes	
	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 2018?	1c		No
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?			☒ No
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
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).	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 ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			☒ 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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes ☐ No	
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		6b 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?		7b
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 during the year?	☐ Yes ☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JULIE F CARABELLO 548 MARKET ST 210 SAN FRANCISCO, CA 94104	DIRECTOR 5 00	0	0	0
MICHAEL J BAUM 548 MARKET ST 210 SAN FRANCISCO, CA 94104	PRESIDENT/BOARD CHAIR 10 00	0	0	37,701
CHRISTOPHER SEYBOLD 548 MARKET ST 210 SAN FRANCISCO, CA 94104	SECRETARY & TREASURER 10 00	3,500	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	0
b	Average of monthly cash balances.	1b	164,895
c	Fair market value of all other assets (see instructions).	1c	29,111,966
d	Total (add lines 1a, b, and c).	1d	29,276,861
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	29,276,861
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	439,153
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	28,837,708
6	Minimum investment return. Enter 5% of line 5.	6	1,441,885

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	1,441,885
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	2,920
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,920
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,438,965
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,438,965
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	1,438,965

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	113,212
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	113,212
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	113,212

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,438,965
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				1,428,115
c From 2015.				2,591,810
d From 2016.				428,842
e From 2017.				
f Total of lines 3a through e.	4,448,767			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>113,212</u>				
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.				113,212
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	1,325,753			1,325,753
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,123,014			
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 instructions			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 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,123,014			
10 Analysis of line 9				
a Excess from 2014.				102,362
b Excess from 2015.				2,591,810
c Excess from 2016.				428,842
d Excess from 2017.				
e Excess from 2018.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

MICHAEL J BAUM

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

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

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

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

WWWFOUNDERORGABOUTAPPLY
300 DRAKES LANDING ROAD 210
GREENBRAE, CA 94104
(415) 609-6294

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

APPLICATIONS ARE ACCEPTED ONLINE ON OUR WEBSITE AT WWW.FOUNDER.ORG/ABOUT/APPLY. WE ACCEPT AND EVALUATE APPLICATIONS IN CYCLES FROM NOVEMBER THROUGH MARCH OR UNTIL OUR CLASS (UP TO 50 TEAMS) IS FULL. WHEN APPLYING, AN APPLICANT WILL BE ASKED TO ANSWER A FEW QUESTIONS AND ATTACH A PRESENTATION. IF THERE IS A MATCH BETWEEN YOUR PROJECT AND OUR MISSION THEN WE WILL CONTACT THE APPLICANT TO PRESENT TO OUR ASSOCIATES AND EXECUTIVES. FOLLOWING THE PRESENTATION, WE WILL EVALUATE THE APPLICATION USING 8D AND THE EIGHT DIMENSIONS (DESCRIBED IN PART IX-A OF THIS RETURN). WE WILL SHARE THIS EVALUATION AND FEEDBACK WITH YOU.

c Any submission deadlines

NONE FOR THE UPCOMING YEAR

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

STUDENTS, FACULTY AND RECENT ALUMNI (LAST 18 MONTHS) FROM ACCREDITED UNIVERSITIES AROUND THE WORLD ARE ELIGIBLE TO APPLY. TEAMS INVOLVED IN INNOVATION AND ENTREPRENEURIAL PROGRAMS AT OUR PARTNER UNIVERSITIES ARE ALSO ELIGIBLE TO APPLY. TEAM MUST HAVE AT LEAST ONE, FULL-TIME ELIGIBLE PERSON. WE MAKE THE FINAL DETERMINATION REGARDING ELIGIBILITY.

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

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

Enter gross amounts unless otherwise indicated

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

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

Form **990-PF** (2018)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

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	2019-11-13 _____ Date	***** _____ Title

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
	LAUREN A HAVERLOCK		2019-11-13		P00545829
	Firm's name ► MOSS ADAMS LLP				Firm's EIN ► 91-0189318
	Firm's address ► 101 SECOND STREET SUITE 900 SAN FRANCISCO, CA 94105				Phone no (415) 956-1500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: FOUNDERORG INC

EIN: 46-1218553

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FURNITURE	2014-01-01	5,880	3,890	200DB	7 0000000000000	569	0		
EQUIPMENT	2014-01-01	47,224	38,043	200DB	5 0000000000000	6,121	0		
FURNITURE	2015-01-01	159,740	89,883	200DB	7 0000000000000	19,959	0		
EQUIPMENT	2015-01-01	46,435	33,062	200DB	5 0000000000000	5,349	0		
FURNITURE	2016-01-01	2,235	866	200DB	7 0000000000000	391	0		
EQUIPMENT	2016-01-01	10,765	5,598	200DB	5 0000000000000	2,067	0		
FURNITURE	2017-01-01	5,743	820	200DB	7 0000000000000	1,407	0		

TY 2018 Investments Corporate Stock Schedule

Name: FOUNDERORG INC
EIN: 46-1218553

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADBM CORP	100,000	100,000
ALPHA SHEETS, INC	100,000	100,000
AUDACY	400,000	73,194
BEAMLINE DIAGNOSTICS	10,009	10,009
BIOCARBON ENGINEERING	50,031	62,881
BIOINSPIRA, INC.	50,000	50,000
BOLT	112,986	150,644
CEVOTEC	9,415	9,415
CIVIL MAPS	100,000	100,000
CRYOOCYTE, INC.	640,067	775,161
DEPICT	1,199,981	1,199,981
EKO DEVICES	1,100,000	1,100,150
GRAVITY SKETCH	10,009	10,009
HEYSUCCESS	10,009	10,009
ICEYE	564,355	1,476,022
KONUX	1,200,000	7,267,648
LOVEPOP CARDS	10,000	48,769
MADORRA	10,000	10,000
MANOMATION	10,010	10,010
PLUSHCARE	100,000	100,000
POLY6 TECHNOLOGIES	10,000	10,000
RAPIDSOS, LLC	500,000	1,141,626
SECURLY	615,424	3,228,675
SERKET	10,007	10,007
SKIN ANALYTICS	10,012	10,012
SKYLIT MEDICAL	10,000	10,000
SMARTVISION LABS	452,909	575,147
SPOILER ALERT	10,000	10,000
STRINGR	269,486	336,858
SYMBIO ROBOTICS INC	100,000	100,000

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITE GENOMICS	10,000	10,000
UNU	1,808,493	1,909,783
VERDIGRIS	350,000	375,937
VOLUMENTAL AB	1,454,047	3,997,755

TY 2018 Investments - Other Schedule

Name: FOUNDERORG INC
EIN: 46-1218553

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
(FKA LIMBR)	AT COST	10,000	10,000
AKANOCURE PHARMACEUTICALS	AT COST	100,000	100,000
ARC	AT COST	10,000	10,000
BIOME	AT COST	10,000	10,000
BLOCKS WEARABLES	AT COST	10,008	10,008
BUILDING RADAR GMBH	AT COST	100,063	100,063
CAMBRIDGE BIOAUGMENTATION SYSTEMS	AT COST	50,026	50,026
CARIBOO	AT COST	10,001	10,001
DESAIA GMBH	AT COST	9,482	9,482
EDEN WORKS, INC.	AT COST	100,000	100,000
HEAVN	AT COST	10,006	10,006
LASERX SPACE	AT COST	10,000	10,000
LOCOROBO INNOVATIONS	AT COST	100,000	100,000
NEOREACH	AT COST	100,000	100,000
OPEDSPACE	AT COST	10,000	10,000
PEERCAST	AT COST	10,007	10,007
PRISTINE	AT COST	100,000	100,000
RANKMI SPA	AT COST	10,000	10,000
RUBBEE	AT COST	10,227	10,227
SANDBOX SEF, INC (XPERII)	AT COST	10,000	10,000
SPROUTSIO	AT COST	100,000	100,000
SUNBIOSCIENCE	AT COST	100,000	100,000
TERN WATER INC	AT COST	10,000	10,000
TRANSCENSE INC (AVA)	AT COST	10,000	10,000
U-SCREEN	AT COST	10,000	10,000
VENDRI INC.	AT COST	10,000	10,000
VIRTUALIZE INC (AKA DRAMATIZE)	AT COST	100,000	100,000
VISION TECHNOLOGIES LTD (AKA GIVE VISION)	AT COST	10,005	10,005
WHOJAM	AT COST	9,999	9,999
XYPHER, INC.	AT COST	100,000	100,000

**TY 2018 Land, Etc.
Schedule****Name:** FOUNDERORG INC**EIN:** 46-1218553

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE	5,880	4,459	1,421	
EQUIPMENT	47,224	44,164	3,060	
FURNITURE	159,740	109,842	49,898	
EQUIPMENT	46,435	38,411	8,024	
FURNITURE	2,235	1,257	978	
EQUIPMENT	10,765	7,665	3,100	
FURNITURE	5,743	2,227	3,516	

TY 2018 Legal Fees Schedule**Name:** FOUNDERORG INC**EIN:** 46-1218553

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	250	0		250

TY 2018 Other Assets Schedule**Name:** FOUNDERORG INC**EIN:** 46-1218553**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSITS	34,691	0	0
CREDIT CARD RECEIVABLE	29,961	31,103	31,103
OTHER ASSET	845	0	0

TY 2018 Other Expenses Schedule**Name:** FOUNDERORG INC**EIN:** 46-1218553**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BUSINESS LICENSES	260	0		260
DUES AND SUBSCRIPTIONS	882	0		882
HOSTING FEES	209	0		209
INSURANCE	3,390	0		3,390
MEALS AND ENTERTAINMENT	75	0		75
OFFICE SUPPLIES	877	0		877
RECRUITING	1,148	0		1,148
SOFTWARE	6,819	0		6,819
TELECOMMUNICATION AND INTERNET	2,091	0		2,091
G&A EXPENSES	307	0		307

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARKING EXPENSE	3,346	0		3,346
SERVICE DISTRICT CHARGE	4,908	0		4,908
EXCHANGE GAIN/LOSS	107	0		107

TY 2018 Other Professional Fees Schedule**Name:** FOUNDERORG INC**EIN:** 46-1218553

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL SERVICES	191	96		95
CONTRACT LABOR	9,500	0		9,500

TY 2018 Taxes Schedule**Name:** FOUNDERORG INC**EIN:** 46-1218553

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE TAX	10	0		10
OTHER TAXES & LICENSES	25	0		25
FEDERAL TAXES	962	0		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491319056829	
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to www.irs.gov/Form990 for the latest information			OMB No 1545-0047 2018
Name of the organization FOUNDERORG INC				Employer identification number 46-1218553	
Organization type (check one)					
Filers of: Section:					
Form 990 or 990-EZ		☐ 501(c)() (enter number) organization			
		☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation			
		☐ 527 political organization			
Form 990-PF		☒ 501(c)(3) exempt private foundation			
		☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation			
		☐ 501(c)(3) taxable private foundation			
Check if your organization is covered by the General Rule or a Special Rule .					
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.					
General Rule					
☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other 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 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, 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 <i>exclusively</i> 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 <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF		Cat No 30613X		Schedule B (Form 990, 990-EZ, or 990-PF) (2018)	

Name of organization
FOUNDERORG INC**Employer identification number**
46-1218553**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	JULIE F CARABELLO AND MICHAEL J BAUM LIVING TRUST 548 MARKET ST 66520 SAN FRANCISCO, CA 94104	\$ 246,476	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
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		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization FOUNDERORG INC	Employer identification number 46-1218553
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Part II	Noncash Property
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	2,700 SHARES OF SPLUNK, INC	\$ 246,476	2018-02-01
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization FOUNDERORG INC	Employer identification number 46-1218553
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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 information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
-----------------	--

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