

EXTENSION GRANTED TO 11/15/19

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

A Employer identification number

46-4347021

Number and street (or P.O. box number if mail is not delivered to street address)

50 CALIFORNIA STREET

Room/suite

3550

B Telephone number

415-362-5990

City or town, state or province, country, and ZIP or foreign postal code

SAN FRANCISCO, CA 94111

C If exemption application is pending, check here ☐

G Check all that apply.

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

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

\$ 1,468,338.964

J Accounting method:

☐

Cash

☒

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

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

Total from continuation sheets

2949133403600 9

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	23,799,580.	33,350,220.	33,350,220.
	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			
	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 STMT 8	375,982,173.	124,364,076.	124,364,076.
	b Investments - corporate stock	12,511,368.	0.	0.
	c Investments - corporate bonds STMT 9	329,092,045.	161,201,596.	161,201,596.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		104,925,291.	114,866,544.	114,866,544.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)		-11,100.	757,630.	757,630.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		846,299,357.	1,468,338,964.	1,468,338,964.
17 Accounts payable and accrued expenses		20,000.	27,500.	
18 Grants payable		22,541,277.	30,365,389.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	223,000.	661,188,159.	
23 Total liabilities (add lines 17 through 22)	22,784,277.	691,581,048.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	823,515,080.	776,757,916.	
	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	823,515,080.	776,757,916.		
31 Total liabilities and net assets/fund balances	846,299,357.	1,468,338,964.		

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	823,515,080.
2 Enter amount from Part I, line 27a	2	-38,847,957.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	784,667,123.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	7,909,207.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	776,757,916.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a VARIOUS BROKERAGE ACCOUNTS	P		
b ALTERNATIVE INVESTMENTS	P		
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 3,215,756.			3,215,756.
b 1,504,502.			1,504,502.
c			
d			
e			

(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			3,215,756.
b			1,504,502.
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	4,720,258.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation 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	69,616,037.	868,625,782.	.080145
2016	23,399,015.	136,820,620.	.171020
2015	4,864,777.	107,829,228.	.045116
2014	4,524,501.	100,911,510.	.044836
2013	0.	78,379,704.	.000000

2 Total of line 1, column (d)	2	.341117
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	.068223
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	849,006,215.
5 Multiply line 4 by line 3	5	57,921,751.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,262.
7 Add lines 5 and 6	7	57,927,013.
8 Enter qualifying distributions from Part XII, line 4 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.	8	111,017,644.

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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
- 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-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
- 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
- 6 Credits/Payments:

6a	382,828.
6b	0.
6c	0.
6d	0.

- 7 Total credits and payments. Add lines 6a through 6d
- 8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached
- 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
- 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
- 11 Enter the amount of line 10 to be: Credited to 2019 estimated tax **377,566.** Refunded

1	5,262.
2	0.
3	5,262.
4	0.
5	5,262.
7	382,828.
8	0.
9	
10	377,566.
11	0.

Part VII A Statements Regarding Activities

- 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
- b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? 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.
- c Did the foundation file Form 1120-POL for this year?
- d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
 (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.
- 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
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- 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
- 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?
- 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
- 8a Enter the states to which the foundation reports or with which it is registered. See instructions. **CA, DE**
- b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
- 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
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	

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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 **STATEMENT 14**
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address **N/A**
- 14 The books are in care of **REALIZE CPA, LLP** Telephone no. **415-362-5990**
Located at **50 CALIFORNIA STREET, SUITE 3550, SAN FRANCISCO, CA 94111** ZIP+4 **94111**
- 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

	Yes	No
11	X	
12		X
13	X	
15		
16		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.

- 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
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?
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? ☐ Yes ☒ 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? ☒ Yes ☐ 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.)
- 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?

	Yes	No
1b		
1c		X
2b		
3b		X
4a		X
4b		X

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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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

	Yes	No
5a		
5b		
6a		
6b		X
7a		
7b		
8		

Part VIII 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
REID HOFFMAN 50 CALIFORNIA STREET SUITE 3550 SAN FRANCISCO, CA 94111	PRES/TREAS/DIR 1.00	0.	0.	0.
FRANK F. HUANG 50 CALIFORNIA STREET SUITE 3550 SAN FRANCISCO, CA 94111	SECRETARY 1.00	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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NORTHERN TRUST - 580 CALIFORNIA STREET, SUITE 1800, SAN FRANCISCO, CA 94104	INVESTMENT SERVICES	106,198.
ICONIQ CAPITAL, LLC - 394 PACIFIC AVENUE, FLOOR 2, SAN FRANCISCO, CA 94111	INVESTMENT SERVICES	306,033.
FIERA CAPITAL, INC. - 650 CALIFORNIA STREET, 6TH FLOOR, SAN FRANCISCO, CA 94108	INVESTMENT SERVICES	147,182.
REALIZE CPA, LLP - 50 CALIFORNIA STREET, SUITE 3550, SAN FRANCISCO, CA 94111	ACCOUNTING SERVICES	110,000.
GURTIN FIXED INCOME MANAGEMENT, LLC - 601 CALIFORNIA STREET, SUITE 1901, SAN FRANCISCO, CA 94104	INVESTMENT SERVICES	90,920.
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 SEE STATEMENT 15	50,000,000.
2 SEE STATEMENT 16	5,000,000.
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	55,000,000.

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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	538,956,346.
b	Average of monthly cash balances	1b	153,198,658.
c	Fair market value of all other assets	1c	169,780,240.
d	Total (add lines 1a, b, and c)	1d	861,935,244.
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	861,935,244.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,929,029.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	849,006,215.
6	Minimum investment return. Enter 5% of line 5	6	42,450,311.

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	42,450,311.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5,262.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	10,148.
c	Add lines 2a and 2b	2c	15,410.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,434,901.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	42,434,901.
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	42,434,901.

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	56,017,644.
b	Program-related investments - total from Part IX-B	1b	55,000,000.
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	111,017,644.
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	5,262.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,012,382.

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.

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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				42,434,901.
2 Undistributed income, if any, as of the end of 2018				
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	287,817.			
c From 2015				
d From 2016	16,679,954.			
e From 2017	26,601,708.			
f Total of lines 3a through e	43,569,479.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$111,017,644.				
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				42,434,901.
e Remaining amount distributed out of corpus	68,582,743.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	112,152,222.			
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	112,152,222.			
10 Analysis of line 9.				
a Excess from 2014	287,817.			
b Excess from 2015				
c Excess from 2016	16,679,954.			
d Excess from 2017	26,601,708.			
e Excess from 2018	68,582,743.			

N/A

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APHORISM FOUNDATION
C/O REALIZE CPA, LLP

Form 990-PF (2018)

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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 Paid during the year				
BERGGRUEN INSTITUTE 11150 SANTA MONICA BLVD., SUITE 1670 LOS ANGELES, CA 90025		PC	GENERAL SUPPORT	135,000.
BRIGHAM AND WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE, 3RD FLOOR BOSTON, MA 02116		PC	GENERAL SUPPORT	1,000,000.
CENTRAL ON RURAL INNOVATION P.O. BOX 392 HARTLAND, VT 05048		PC	GENERAL SUPPORT	250,000.
CHAN ZUCKERBERG BIOHUB, INC. 499 ILLINOIS STREET SAN FRANCISCO, CA 94158		PC	GENERAL SUPPORT	2,000,000.
CIVIC NATION 1120 G STREET, NW #990 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	1,500,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	56,017,644.
b Approved for future payment				
CHAN ZUCKERBERG BIOHUB, INC. (ADJT FOR PRIOR YEAR GRANT) 499 ILLINOIS STREET SAN FRANCISCO, CA 94158		PC	GENERAL SUPPORT	-2,421,461.
FRIENDS OF THE UNIVERSITY OF SUSSEX 708 THIRD AVENUE, 6TH FLOOR, SUITE 34 NEW YORK, NY 10017		PC	GENERAL SUPPORT	248,123.
MIAMI FOUNDATION, INC.- REVERSAL OF PRIOR YEAR GRANT 40 NW 3RD STREET, SUITE 305 MIAMI, FL 33128-1838		PC	GENERAL SUPPORT	-4,852,409.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	7,824,113.

Form 990-PF (2018)

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

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


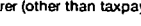
[illegible]

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
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, this 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 instr	
	 Signature of officer or trustee				11-14-2019 Date	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	
	JILL A. LERVOLD				11/14/19	
	Firm's name ▶ REALIZE CPA, LLP				Firm's EIN ▶ 94-3145806	
	Firm's address ▶ 50 CALIFORNIA STREET, SUITE 3550 SAN FRANCISCO, CA 94111				Phone no. (415) 362-5990	

Form **990-PF** (2018)

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

46-4347021

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
COLUMBIA UNIVERSITY 622 WEST 113TH STREET, MAIL CODE 4524 NEW YORK, NY 10025		PC	GENERAL SUPPORT	500,000.
CONNECTED CAMPS 3913 SPAD PLACE CULVER CITY, CA 90232-3613		PC	GENERAL SUPPORT	500,000.
CRISIS TEXT LINE, INC. 24 WEST 25TH STREET, FLOOR 6 NEW YORK, NY 10010		PC	GENERAL SUPPORT	10,000,000.
DEMOCRACY WORKS, INC. 20 JAY STREET BROOKLYN, NY 11201		PC	GENERAL SUPPORT	250,000.
FRIENDS OF THE UNIVERSITY OF SUSSEX 708 THIRD AVENUE, 6TH FLOOR, SUITE 34 NEW YORK, NY 10017		PC	GENERAL SUPPORT	203,673.
FULL CIRCLE FUND 1330 BROADWAY, 3RD FLOOR OAKLAND, CA 94612		PC	GENERAL SUPPORT	75,000.
GOVERNING COUNCIL OF THE UNIVERSITY OF TORONTO 27 KING'S COLLEGE CIRCLE TORONTO, ONTARIO, CANADA		PC	GENERAL SUPPORT	292,573.
INTEGRITY FIRST FOR AMERICA, INC. P.O. BOX 1831 NEW YORK, NY 10156		PC	GENERAL SUPPORT	2,000,000.
KIVA MICROFUNDS 875 HOWARD STREET, #340 SAN FRANCISCO, CA 94103		PC	GENERAL SUPPORT	800,000.
LEADERS IN TECH INC. 15 BUTTE PLACE SAN FRANCISCO, CA 94103-5069		PC	GENERAL SUPPORT	1,000,000.
Total from continuation sheets				51,132,644.

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

46-4347021

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
LULU & LEO FUND 115 EAST 57TH STREET, SUITE 1113 NEW YORK, NY 10022		PC	GENERAL SUPPORT	100,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE, BUILDING 4-204 CAMBRIDGE, MA 02139-4307		PC	GENERAL SUPPORT	4,327,895.
MIAMI FOUNDATION, INC. 40 NW 3RD STREET, SUITE 305 MIAMI, FL 33128-1838		PC	GENERAL SUPPORT	5,000,000.
MONUMENT ACADEMY PUBLIC CHARTER SCHOOL 500 19TH STREET NE WASHINGTON, DC 20002		PC	GENERAL SUPPORT	100,000.
NEW AMERICA FOUNDATION 1899 L STREET NW SUITE 400 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	3,250,000.
OPENAI, INC. 3180 18TH STREET, SUITE 100 SAN FRANCISCO, CA 94110		PC	GENERAL SUPPORT	5,000,000.
OPPORTUNITY@WORK INC. 740 15TH STREET NW, SUITE 900 WASHINGTON, DC 20005		PC	GENERAL SUPPORT	5,000,000.
PAHARA INSTITUTE 340 SOUTH LEMON AVENUE #2927 WALNUT, CA 91789		PC	GENERAL SUPPORT	750,000.
SEXUAL HEALTH INNOVATIONS D.B.A. CALLISTO 1616 CASTRO STREET SAN FRANCISCO, CA 94114		PC	GENERAL SUPPORT	500,000.
THE ALBERT EINSTEIN INSTITUTION P.O. BOX 455 EAST BOSTON, MA 02128		PC	GENERAL SUPPORT	115,000.
Total from continuation sheets				

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

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Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (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)				
THE BARACK OBAMA FOUNDATION 5235 S HARPER COURT, SUITE 1140 CHICAGO, IL 60615-4281		PC	GENERAL SUPPORT	8,334,000.
TRANSLATIONAL RESEARCH INSTITUTE 1108 LAVACA STREET AUSTIN, TX 78703		PC	GENERAL SUPPORT	2,000,000.
UC SANTA CRUZ FOUNDATION 1156 HIGH STREET SANTA CRUZ, CA 95064		PC	GENERAL SUPPORT	34,503.
YARNLABS, INC. 75 AMHERST STREET APT 245 CAMBRIDGE, MA 02142-1322		PC	GENERAL SUPPORT	1,000,000.

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
NEW AMERICA FOUNDATION 1899 L STREET NW SUITE 400 WASHINGTON, DC 20036		PC	GENERAL SUPPORT	3,801,208.
PAHARA INSTITUTE 340 SOUTH LEMON AVENUE #2927 WALNUT, CA 91789		PC	GENERAL SUPPORT	1,434,238.
THE BARACK OBAMA FOUNDATION 5235 S HARPER COURT, SUITE 1140 CHICAGO, IL 60615-4281		PC	GENERAL SUPPORT	8,087,996.
UC SANTA CRUZ FOUNDATION 1156 HIGH STREET SANTA CRUZ, CA 95064		PC	GENERAL SUPPORT	65,325.
UNIVERSITY OF TORONTO 27 KING'S COLLEGE CIRCLE TORONTO, ONTARIO, CANADA		PC	GENERAL SUPPORT	1,461,093.
Total from continuation sheets				14,849,860.

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 for the latest information.

OMB No 1545-0047

2018

Name of the organization

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

Employer identification number

46-4347021

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 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

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).)

1 Contributions, gifts, grants, etc., received

(a) Revenue and
expenses per books

4,813,834.

(b) Net investment
income(c) Adjusted net
income

N/A

(d) Disbursements
for charitable purposes
(cash basis only)2 Check ☐ if the foundation is not required to attach Sch. B
Interest on savings and temporary

Name of organization

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

Employer identification number

46-4347021

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	REID HOFFMAN 50 CALIFORNIA STREET, SUITE 3550 SAN FRANCISCO, CA 94111	\$ 2,376,806.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	REID HOFFMAN 50 CALIFORNIA STREET, SUITE 3550 SAN FRANCISCO, CA 94111	\$ 842,539.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	REID HOFFMAN 50 CALIFORNIA STREET, SUITE 3550 SAN FRANCISCO, CA 94111	\$ 1,594,489.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)

Name of organization

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

Employer identification number

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Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	13,773 SHARES OF ALIBABA GROUP HOLDING, LTD.	\$ 2,376,806.	04/05/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received

Name of organization

APHORISM FOUNDATION
C/O REALIZE CPA, LLP

Employer identification number

46-4347021

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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
VARIOUS BROKERAGE ACCOUNTS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,215,756.	3,726,768.	0.	0.	-511,012.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
ALTERNATIVE INVESTMENTS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,504,502.	-283,894.	0.	0.	1,788,396.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALTERNATIVE INVESTMENTS	0.	-20,224,397.	
EXCESS FEDERAL TAX LIABILITY	226,981.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	226,981.	-20,224,397.	

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	84,954.	84,954.		0.
TO FM 990-PF, PG 1, LN 16A	84,954.	84,954.		0.

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 AND TAX PREPARATION FEES	140,000.	140,000.		0.
TO FORM 990-PF, PG 1, LN 16B	140,000.	140,000.		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
FINANCIAL ADVISORY FEES	1,725,386.	1,725,386.		0.
INVESTMENT EXPENSE FROM PASSTHROUGH	0.	3,141,298.		0.
TO FORM 990-PF, PG 1, LN 16C	1,725,386.	4,866,684.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS ON INVESTMENTS AND CHANGE IN VALUE	7,909,207.
TOTAL TO FORM 990-PF, PART III, LINE 5	7,909,207.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY BONDS	X		124,364,076.	124,364,076.
TOTAL U.S. GOVERNMENT OBLIGATIONS			124,364,076.	124,364,076.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			124,364,076.	124,364,076.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	161,201,596.	161,201,596.
TOTAL TO FORM 990-PF, PART II, LINE 10C	161,201,596.	161,201,596.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CAPRICORN HEALTHCARE & SPECIAL OPPORTUNITIES II LP	FMV	6,113,574.	6,113,574.
DRAWBRIDGE SPECIAL OPPORTUNITIES OFFSHORE FUND LTD	FMV	1,477,740.	1,477,740.
PRIME FINANCE PARTNERS IV LP	FMV	683,523.	683,523.
ICONIQ STRATEGIC PARTNERS II-B	FMV	6,709,441.	6,709,441.
LUXOR CAPITAL PARTNERS OFFSHORE LTD, SERIES 2322-1	FMV	40,832.	40,832.

APHORISM FOUNDATION C/O REALIZE CPA, LLP

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ICONIQ ACCESS 37 LP	FMV	2,677,402.	2,677,402.
MYRIAD OPPORTUNITIES FUND	FMV	2,088,862.	2,088,862.
SRS PARTNERS LTD, SERIES 41	FMV	1,002,764.	1,002,764.
CERBERUS ICQ OFFSHORE LEVERED	FMV	23,154,740.	23,154,740.
ENDEAVOR CATALYST II LP	FMV	6,807,166.	6,807,166.
THE RISE FUND (B) LP	FMV	29,154,172.	29,154,172.
BREYAN HOWARD	FMV	58,405,910.	58,405,910.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX PAYABLE	223,000.	0.
DERIVATIVE CONTRACTS AT FMV	0.	661,188,159.
TOTAL TO FORM 990-PF, PART II, LINE 22	223,000.	661,188,159.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 13
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NAME OF CONTRIBUTOR	ADDRESS
REID HOFFMAN	50 CALIFORNIA STREET, SUITE 3550 SAN FRANCISCO, CA 94111
MICHELLE YEE	50 CALIFORNIA STREET, SUITE 3550 SAN FRANCISCO, CA 94111

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

OPENAI, LP

82-3702278

ADDRESS

3180 18TH STREET, SUITE 100
SAN FRANCISCO, CA 94110

DESCRIPTION OF TRANSFER

CONTRIBUTION TO CAPITAL
OPENAI, LP - CONTRIBUTION TO CAPITALAMOUNT
OF TRANSFER

50,000,000.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

NEOTENY 3 CO-INVESTMENT I, L.P.

83-1960637

ADDRESS

C/O PRAGUE & CO., 15 WALNUT ST., STE 150
WELLESLEY, MA 02481

DESCRIPTION OF TRANSFER

NO TRANSFERS WERE MADE.

AMOUNT
OF TRANSFER

0.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES

50,000,000.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 15

DESCRIPTION

APHORISM FOUNDATION PROPOSED AN INVESTMENT OF \$50 MILLION INTO SUMMERSAFE LP, WHICH QUALIFIES AS A PROPER PROGRAM-RELATED INVESTMENT UNDER FEDERAL TAX LAW. THE LP HAS THE SPECIFIC PURPOSE OF PROVIDING FUNDING FOR RESEARCH, DEVELOPMENT, AND DISTRIBUTION OF TECHNOLOGY RELATED TO