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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

2019







Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation THE MICHELSON 20MM FOUNDATION INC		A Employer identification number 27-2898736	
% KARLIN ASSET MANAGEMENT			
Number and street (or P.O. box number if mail is not delivered to street address) 11755 WILSHIRE BOULEVARD STE 1400	Room/suite	B Telephone number (see instructions) (310) 806-9700	
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90025		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,316,610	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	1,886,014			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	17	17	17	
	4 Dividends and interest from securities	12,305	12,305	12,305	
	5a Gross rents	3,500	3,500	3,500	
	b Net rental income or (loss) 3,500				
	6a Net gain or (loss) from sale of assets not on line 10	-32,356			
	b Gross sales price for all assets on line 6a 3,450,805				
	7 Capital gain net income (from Part IV, line 2)		891,381		
	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	1,869,480	907,203	15,822		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages	715,832		715,832	
	15 Pension plans, employee benefits	34,040		34,040	
	16a Legal fees (attach schedule)	 7,900	0	0	7,900
	b Accounting fees (attach schedule)	 29,392	14,696	0	14,696
	c Other professional fees (attach schedule)	 166,902			166,902
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 10,060			160
	19 Depreciation (attach schedule) and depletion	 18,519			
	20 Occupancy	165,558			165,558
	21 Travel, conferences, and meetings	60,924			60,924
	22 Printing and publications				
	23 Other expenses (attach schedule)	 264,972			260,389
	24 Total operating and administrative expenses. Add lines 13 through 23	1,474,099	14,696	0	1,426,401
	25 Contributions, gifts, grants paid	352,000			352,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,826,099	14,696	0	1,778,401
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	43,381			
	b Net investment income (if negative, enter -0-)		892,507		
c Adjusted net income (if negative, enter -0-)			15,822		

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	150,933	1,119,993	1,119,993
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,522,148	0	0
	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)			
	14 Land, buildings, and equipment: basis ▶ 106,143 Less: accumulated depreciation (attach schedule) ▶ 84,359	30,159	21,784	21,784
15 Other assets (describe ▶ _____)	1,572,506	2,174,833	2,174,833	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,275,746	3,316,610	3,316,610	
Liabilities	17 Accounts payable and accrued expenses	23,397	27,980	
	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 ▶ _____)	7,350	250	
	23 Total liabilities (add lines 17 through 22)	30,747	28,230	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	3,244,999	3,288,380	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	3,244,999	3,288,380	
30 Total liabilities and net assets/fund balances (see instructions) .	3,275,746	3,316,610		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,244,999
2 Enter amount from Part I, line 27a	2	43,381
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	3,288,380
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,288,380

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 61,155 SHS LIBERTY BRAVES GROUP-C	D		
b 166,400 SHS FRONT YARD RESIDENTIAL CORP	D		
c LOSS ON GAP YEAR GLOBAL INVESTMENT	P	2018-03-07	2019-04-15
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 1,511,838		1,014,763	497,075
b 1,938,967		1,469,661	469,306
c 0		75,000	-75,000
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			497,075
b			469,306
c			-75,000
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">{</div> <div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="font-size: 3em; margin-left: 10px;">}</div> </div>	2	891,381
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	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">{</div> <div></div> <div style="font-size: 3em; margin-left: 10px;">}</div> </div>	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))
2018	2,123,037	903,919	2.348703
2017	1,065,251	1,772,807	0.600884
2016	829,585	132,031	6.283259
2015	790,267	115,135	6.863829
2014	1,185,634	228,505	5.188657

2 Total of line 1, column (d)	2	21.285332
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	4.257066
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	820,147
5 Multiply line 4 by line 3	5	3,491,420
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,925
7 Add lines 5 and 6	7	3,500,345
8 Enter qualifying distributions from Part XII, line 4	8	2,434,899

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	17,850
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	17,850
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	17,850
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	14,153
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	24,153
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	6,303
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 6,303 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation</i> .	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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		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 ► <u>WWW.20MM.ORG</u>	13	Yes	
14	The books are in care of ► <u>KARLIN ASSET MANAGEMENT</u> Telephone no. ► <u>(310) 806-9700</u>			

Located at ► 11755 WILSHIRE BOULEVARD SUITE 140 LOS ANGELES CAZIP+4 ► 90025

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► <input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 2019, 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 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 2019.)	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 2019?	4b	No

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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
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).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
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 during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
Gary K Michelson M D 11755 WILSHIRE BOULEVARD STE 1400 LOS ANGELES, CA 90025	CEO 1.0	0	0	0
PHIL KIM 11755 WILSHIRE BOULEVARD STE 1400 LOS ANGELES, CA 90025	PRESIDENT 15.0	0	0	0
DAVID COHEN 11755 WILSHIRE BOULEVARD STE 1400 LOS ANGELES, CA 90025	CFO 1.0	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MAYRA LOMBERA 811 W 7TH ST 1026 LOS ANGELES, CA 90017	VP OF OPERATIONS 40.0	115,250	23,462	0
DAVID SHU 811 W 7TH ST 1026 LOS ANGELES, CA 90017	ASSOCIATE 40.0	70,634	15,010	0
RYAN ERICKSON-KULAS 811 W 7TH ST 1026 LOS ANGELES, CA 90017	PROGRAM OFFICER 40.0	73,950	16,801	0
MIGUEL LEON 811 W 7TH ST 1026 LOS ANGELES, CA 90017	PROGRAM OFFICER 40.0	68,375	17,356	0
DAVID WELCH 811 W 7TH ST 1026 LOS ANGELES, CA 90017	VP OF MARKETING 40.0	60,833	15,337	0
Total number of other employees paid over \$50,000.				3

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
HANNAH RUTH LEVINSON LAHAYIM COOP LLC 5722 PAINTED FERN COURT CHARLOTTE, NC 28269	CONSULTING	103,725
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 SUPPORT ORGANIZATIONS AND INITIATIVES THAT MAKE IMPROVEMENTS IN POSTSECONDARY EDUCATION ACCESS, AFFORDABILITY, AND EFFICACY.	451,895
2 SUPPORT ORGANIZATIONS AND INITIATIVES THAT ARE HELPING TO BRIDGE THE SKILLS GAP AND CREATE A WORKFORCE FOR TODAY'S INFORMATION ECONOMY.	180,758
3 SUPPORT ORGANIZATIONS & INITIATIVES THAT SEEK TO INCREASE AWARENESS & DEMOCRATIZE ACCESS TO FOUNDATIONAL INTELLECTUAL PROPERTY EDUCATION ACROSS U.S. INSTITUTIONS OF HIGHER LEARNI	451,895
4 SUPPORT ORGANIZATIONS AND ACTIVITIES THAT ADVOCATE FOR JUSTICE-INVOLVED STUDENTS AND MAKE POSTSECONDARY EDUCATION MORE ACCESSIBLE FOR JUSTICE-INVOLVED PEOPLE.	451,895

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 MOVING ANALYTICS - A DIGITAL CARDIAC REHAB PROGRAM THAT PATIENTS CAN DO AT HOME.	100,000
2 GIBLIB (PRAGMA, INC) - A STREAMING PLATFORM THAT OFFERS A LARGE LIBRARY OF ON-DEMAND MEDICAL LECTURES & SURGICAL VIDEOS.	100,000
All other program-related investments. See instructions.	
3 	456,498
Total. Add lines 1 through 3 ►	656,498

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	170,614
b	Average of monthly cash balances.	1b	662,023
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	832,637
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	832,637
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	12,490
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	820,147
6	Minimum investment return. Enter 5% of line 5.	6	41,007

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

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,778,401
b	Program-related investments—total from Part IX-B.	1b	656,498
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,434,899
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,434,899

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 2017, 2016, 2015		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>0</u>				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	0			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				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).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.	0			

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 2019, enter the date of the ruling. **2012-09-05**

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

	Prior 3 years				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	15,822	4,874	88,640	15	109,351
b 85% of line 2a	13,449	4,143	75,344	13	92,949
c Qualifying distributions from Part XII, line 4 for each year listed	2,434,899	2,123,037	1,065,251	829,585	6,452,772
d Amounts included in line 2c not used directly for active conduct of exempt activities	352,000	25,000	41,000		418,000
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,082,899	2,098,037	1,024,251	829,585	6,034,772
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)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	27,338	30,131	59,093	4,401	120,963
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

GARY K MICHELSON MD

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

NONE

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

Check here ☐ 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:

MAYRA LOMBERA
11755 WILSHIRE BLVD SUITE 1400
LOS ANGELES, CA 90025
(310) 806-9700

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

GRANT-SEEKING ORGANIZATIONS CAN SEND AN EMAIL THROUGH THE MICHELSON 20MM FOUNDATION, INC. WEBSITE, WWW.20MM.ORG. AFTER AN INITIAL CONVERSATION, THE MICHELSON 20MM FOUNDATION, INC. MAY EXTEND AN INVITATION TO FORMALLY SUBMIT AN APPLICATION. IN THE CASE WHERE THE MICHELSON 20MM FOUNDATION, INC. PUTS OUT A REQUEST FOR PROPOSAL (RFP), THE APPLICATION WILL LIKELY BE INCLUDED AS PART OF THE RFP PACKAGE. REQUESTED MATERIALS MAY VARY, BUT THE MICHELSON 20MM FOUNDATION, INC. WILL LIKELY ASK FOR FINANCIALS, A PRESENTATION DECK, REFERENCES (EXISTING FUNDERS OR INVESTORS), AND ANY PARTICULARS AROUND THE ORGANIZATION'S INITIATIVE, PROJECT, OR PRODUCT.

c Any submission deadlines:

N/A

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

THE MICHELSON 20MM FOUNDATION, INC. FUNDS U.S. ORGANIZATIONS OR COMPANIES PRIMARILY IN THE HIGHER EDUCATION SPACE WHICH LEVERAGE LEADING-EDGE TECHNOLOGIES PARTICULARLY FOR THE PURPOSE OF INCREASING AFFORDABILITY OF EDUCATION FOR TRADITIONALLY UNDERSERVED COMMUNITIES.

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> See Additional Data Table				
Total			3a	352,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

[illegible]

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
MICHELSON CENTER FOR	501(C)(4)	SAME FOUNDER

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.		
	*****	2020-11-16	*****
	_____ Signature of officer or trustee	_____ 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 <input type="checkbox"/>	PTIN P01231617
	Stephanie Wilkinson				
	Firm's name ► HOLTHOUSE CARLIN & VAN TRIGT LLP				Firm's EIN ►
	Firm's address ► 3011 TOWNSGATE ROAD SUITE 400 WESTLAKE VILLAGE, CA 91361				Phone no. (805) 374-8555

Form 990PF Part XV Line 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>				
Foothill-DeAnza Community Colleges Foundation 12345 EL MONTE ROAD LOS ALTOS HILLS, CA 94022	NONE	PC	Support OER Fellowships for the creation, marketing, and adoption of learning resources at no cost to learners.	105,334
NATIONAL ASSOC FOR COMMUNITY COLLEGE ENT INC ONE FEDERAL STREET SUITE 101 SPRINGFIELD, MA 01105	NONE	PC	Michelson Institute for Intellectual Property grantee expansion to support the successful course content incorporation into courses at fifty member colleges nationwide.	20,000
The College of the Canyons Foundation 26455 N ROCKWELL CANYON ROAD VALENCIA, CA 91355	NONE	PC	OER Student Advocacy Grant providing technical assistance support and funding the hiring and training of students to become OER advocates that will develop and improve OER content including a toolkit for future OER student advocates across college campuses.	22,000
Total ► 3a				352,000

Form 990PF Part XV Line 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>				
Vera Institute of Justice Inc 34 35TH STREET NO 4-2A BROOKLYN, NY 11232	NONE	PC	To support Second Chance Pell Education Project to support higher education in prison.	20,000
The Common Application Inc 3003 WASHINGTON BLVD ARLINGTON, VA 22201	NONE	PC	Planning grant for Common App for a Scholarships research report.	25,000
The Rand Corporation 1776 MAIN STREET PO BOX 2138 SANTA MONICA, CA 90407	NONE	PC	Grant funding to develop a guidebook for In-Prison College Programs that can help support practitioners with no prior experience.	12,500
Total ► 3a				352,000

Form 990PF Part XV Line 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>				
Impact Justice 2633 TELEGRAPH AVENUE NO 104 OAKLAND, CA 94612	NONE	PC	Grant funding for the California Justice Leaders Lead Recruiter Project to hire a full time recruiter.	15,000
The Education Trust 1250 H STREET NW NO 700 WASHINGTON, DC 20005	NONE	PC	Grant funding to develop a "California Digital Financial Aid Awareness Toolkit" to enhance the toolkits digital interface for greater ease of use and attract greater engagement.	25,000
US PUBLIC INTEREST RESEARCH GROUP EDUCATION FUND 1543 WAZEE STREET DENVER, CO 80202	NONE	PC	Research report on textbook publishers new automatic billing model and how it will impact students.	15,000
Total ► 3a				352,000

Form 990PF Part XV Line 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>				
Hildreth Institute Inc 561 BOYLSTON STREET 4TH FLOOR BOSTON, MA 02116	NONE	PC	General support for education initiatives and student basic needs.	14,500
Wiki Education Foundation 11 FUNSTON AVENUE NO A SAN FRANCISCO, CA 94129	NONE	PC	Dashboard Overhaul Project to improve the user experience for the 16,000+ students who participate in Wikipedia student program courses each year.	25,000
Foothill-DeAnza Community Colleges Foundation 12345 EL MONTE ROAD LOS ALTOS HILLS, CA 94022	NONE	PC	Support OER Fellowships for the creation, marketing, and adoption of learning resources at no cost to learners.	52,666
Total ► 3a				352,000

TY 2019 Accounting Fees Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	29,392	14,696		14,696

TY 2019 All Other Program Related Investments Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Category	Amount
REUP EDUCATION, INC - PARTNER WITH UNIV. TO FIND STUDENTS WITH SOME COLLEGE AND NO DEGREE TO RE-ENROLL AND GRADUATE.	95,498
LOCALIZED INC - TO CONNECT YOUNG PROFESSIONALS IN EMERGING MARKETS WITH EXPERTS & EMPLOYERS LOOKING FOR TALENT.	30,000
AUTHNESS - A COMPREHENSIVE FACULTY MANAGEMENT SOLUTION FOR MANAGING FACULTY WORKFLOW AND DATA.	6,000
GOOROO (BOK SOLUTIONS) - AN ONLINE MARKETPLACE THAT CONNECTS STUDENTS TO QUALIFIED TUTORS.	100,000
OSMOSIS (KNOWLEDGE DIFFUSION) - A PERSONALIZED LEARNING PLATFORM AND COMPREHENSIVE LIBRARY THAT EDUCATES THE WORLD'S HEALTH.	50,000
MEASUREONE - STREAMLINE INSTITUTIONAL PLACEMENT, FINANCIAL SERVICE ACCESS AND CAREER OPPORTUNITIES.	75,000
NAMECOACH - PLATFORM FOR ENABLING ACCURATE NAME AND PRONUNCIATION AND GENDER IDENTIFICATION.	100,000

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

TY 2019 Depreciation Schedule

Name: THE MICHELSON 20MM FOUNDATION INC

EIN: 27-2898736

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
COMPUTER EQUIPMENT	2011-08-01	1,060	1,060	SL	5				
TELEPHONE SYSTEM	2011-11-15	5,494	5,494	SL	5				
DIGITAL PUBLISHING	2012-08-16	4,750	4,750	SL	3				
DIGITAL PUBLISHING	2012-08-16	12,700	12,700	SL	3				
DIGITAL PUBLISHING	2013-09-26	8,000	8,000	SL	3				
COMPUTER EQUIPMENT	2013-03-05	5,026	5,026	SL	5				
FURNITURE	2014-02-07	832	585	SL	7	119			
COMPUTER EQUIPMENT	2014-05-05	689	644	SL	5	45			
COMPUTER EQUIPMENT	2015-02-25	875	671	SL	5	175			
OFFICE EQUIPMENT	2015-11-16	1,094	481	SL	7	156			
COMPUTER EQUIPMENT	2016-02-17	1,909	1,082	SL	5	382			
COMPUTER EQUIPMENT	2016-12-31	1,016	406	SL	5	203			
FURNITURE	2017-12-26	2,935	419	SL	7	419			
COMPUTER EQUIPMENT	2017-07-05	1,093	328	SL	5	219			
COMPUTER EQUIPMENT	2017-08-16	1,077	287	SL	5	215			
COMPUTER EQUIPMENT	2017-12-20	2,971	594	SL	5	594			
COMPUTER EQUIPMENT	2017-12-26	2,726	545	SL	5	545			
WEBSITE	2017-02-13	33,500	21,403	SL	3	11,167			
COMPUTER EQUIPMENT	2018-12-18	1,080	0	SL	5	216			
COMPUTER EQUIPMENT	2018-12-18	2,172	0	SL	5	434			

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
WEBSITE	2018-02-27	4,000	1,111	SL	3	1,333			
WEBSITE	2018-04-05	1,000	250	SL	3	333			
WEBSITE	2019-02-19	1,000		SL	3	278			
WEBSITE	2019-03-20	250		SL	3	63			
WEBSITE	2019-04-02	1,688		SL	3	422			
WEBSITE	2019-04-25	1,625		SL	3	361			
WEBSITE	2019-04-30	1,063		SL	3	236			
WEBSITE	2019-06-24	1,125		SL	3	188			
COMPUTER EQUIPMENT	2019-05-23	2,153		SL	5	251			
COMPUTER EQUIPMENT	2019-04-25	1,240		SL	5	165			

TY 2019 Employee Compensation Explanation**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Employee	Explanation
MAYRA LOMBERA	SEE FOOTNOTE
DAVID SHU	SEE FOOTNOTE
RYAN ERICKSON-KULAS	SEE FOOTNOTE
MIGUEL LEON	SEE FOOTNOTE
DAVID WELCH	SEE FOOTNOTE

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

TY 2019 Expenditure Responsibility Statement

Name: THE MICHELSON 20MM FOUNDATION INC

EIN: 27-2898736

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
MOTIMATIC	95 THIRD STREET 2ND FLOOR San Francisco, CA 94103	2016-08-12	102,252	Automatic motivational support system THAT IMPROVES OUTCOMES FOR STUDENTS IN HIGHER ED.	102,252	NO	03/24/2019	2019-03-24	VERIFICATION CONFIRMED THAT \$102,252 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
REUP EDUCATION INC	55 2nd street floor 25 SAN FRANCISCO, CA 94105		145,498	PARTNER WITH UNIV. TO FIND STUDENTS WITH SOME COLLEGE AND NO DEGREE TO RE-ENROLL AND GRADUATE.	145,498	NO	12/20/2019	2019-12-20	VERIFICATION CONFIRMED THAT \$145,498 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
PRAGYA SYSTEMS CORP	101 MAIN STREET Cambridge, MA 02142		50,000	HIGHER EDUCATION TECHNOLOGY TO SIMPLIFY THE FLOW OF INFORMATION ON AND OFF CAMPUS	50,000	NO	12/31/2019	2019-12-31	VERIFICATION CONFIRMED THAT \$50,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
LRNR (POCHYS VENTURES INC)	47 SHOAL DRIVE EAST VALLEJO, CA 94591	2016-08-03	25,000	SUPPORT CONTENT ALIGNED WITH ASSESSMENT AND A FOCUS ON OPEN EDUCATIONAL RESOURCES.	25,000	NO	08/14/2018	2018-08-14	VERIFICATION CONFIRMED THAT \$25,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
OPPORTUNITYWORK	1111 19TH STREET NW SUITE 1180 WASHINGTON, DC 20036	2018-01-09	118,785	CHANGE THE WAY EMPLOYERS HIRE BY USING A HIRING CHANNEL THAT FOCUSES ON SKILLS AND COMPETENCY.	118,785	NO	12/2019	2019-12-31	VERIFICATION CONFIRMED THAT \$118,785 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
ADMITHUB	38 CHAUNCY STREET BOSTON, MA 02111	2017-10-31	100,000	ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING TO FACILITATE THE PATH TO AND THROUGH COLLEGE.	100,000	NO	02/12/2020	2020-02-12	VERIFICATION CONFIRMED THAT \$100,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
AUTHESS	281 SUMMER STREET 2ND FLOOR BOSTON, MA 02210		81,000	A comprehensive Faculty Management Solution for managing faculty workflow and data.	81,000	NO	02/11/2020	2020-02-11	VERIFICATION CONFIRMED THAT \$81,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
APL NEXTED (KATHLEEN GIBSON)	87 E LONG LAKE ROAD VALPARAISO, IN 46383	2018-03-07	50,000	A COMPREHENSIVE FACULTY MANAGEMENT SOLUTION FOR MANAGING FACULTY WORKFLOW AND DATA.	50,000	NO	02/11/2020	2020-02-11	VERIFICATION CONFIRMED THAT \$50,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
BOOKNOOK INC	600 GRAND AVENUE 410B OAKLAND, CA 94610	2018-03-26	100,000	REVOLUTIONIZES THE WAY EDUCATORS TEACH K-5 STUDENTS HOW TO READ WITH TECHNOLOGY.	100,000	NO	08/28/2019	2019-08-28	VERIFICATION CONFIRMED THAT \$100,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
GOOROO (BOK SOLUTIONS)	1 MORNINGSIDE DRIVE NEW YORK, NY 10025		300,000	AN ONLINE MARKETPLACE THAT CONNECTS STUDENTS TO QUALIFIED TUTORS.	300,000	NO	03/15/2019	2019-03-15	VERIFICATION CONFIRMED THAT \$300,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
MEASUREONE	535 MISSION STREET 14TH FLOOR SAN FRANCISCO, CA 94105		175,000	STREAMLINE INSTITUTIONAL PLACEMENT, FINANCIAL SERVICE ACCESS AND CAREER OPPORTUNITIES.	175,000	NO	02/11/2020	2020-02-11	VERIFICATION CONFIRMED THAT \$175,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
NAMECOACH	2627 HANOVER STREET PALO ALTO, CA 94304		175,000	PLATFORM FOR ENABLING ACCURATE NAME AND PRONUNCIATION AND GENDER IDENTIFICATION.	175,000	NO	11/2020	2020-11-12	VERIFICATION CONFIRMED THAT \$175,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
NEXUSEDGE EDUCATION INC	312 ARIZONA AVENUE SANTA MONICA, CA 90401	2018-03-26	25,000	HELP STUDENTS DISCOVER THEIR CAREER PATHS AND HELP EMPLOYERS MEET QUALIFIED CANDIDATES.	25,000	NO	02/13/2020	2020-02-13	VERIFICATION CONFIRMED THAT \$25,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
OSMOSIS (KNOWLEDGE DIFFUSION)	37 SOUTH ELLWOOD AVENUE BALTIMORE, MD 21224		150,000	A PERSONALIZED LEARNING PLATFORM AND COMPREHENSIVE LIBRARY THAT EDUCATES THE WORLD'S HEALTH.	150,000	NO	01/01/2020	2020-01-01	VERIFICATION CONFIRMED THAT \$150,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
QUALIFIED (ENTREFUSE INC)	2443 FILLMORE STREET SAN FRANCISCO, CA 94115	2018-03-26	100,000	TO ASSESS DEVELOPER TALENT THROUGH CODE ASSESSMENTS, LIVE INTERVIEW TOOL AND RECRUITING PROCESS.	100,000	NO	11/2019	2019-11-30	VERIFICATION CONFIRMED THAT \$100,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
THE WHETHER (BETTERWEEKDAYS INC)	911 WASHINGTON AVENUE ST LOUIS, MO 63101	2018-03-26	50,000	A PERSONALIZED CAREER GUIDE FOR COLLEGE STUDENTS FOR EMPLOYERS TO ATTRACT.	50,000	NO	01/06/2020	2020-01-06	VERIFICATION CONFIRMED THAT \$50,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
YELLOWBRICK (QUBED INC)	995 MARKET STREET 2ND FLOOR SAN FRANCISCO, CA 94103	2018-03-26	150,000	STRUCTURED GAP YEAR PROGRAM THAT PROVIDES COACHING FOR STUDENT SUCCESS BEFORE HIGHER EDUCATION.	150,000	NO	02/12/2020	2020-02-12	VERIFICATION CONFIRMED THAT \$150,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
MOVING ANALYTICS	800 WILSHIRE BLVD SUITE 200 LOS ANGELES, CA 90017	2019-05-20	100,000	A DIGITAL CARDIAC REHAB PROGRAM THAT PATIENTS CAN DO AT HOME.	100,000	NO	11/2020	2020-11-12	VERIFICATION CONFIRMED THAT \$100,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
GIBLIB (PRAGMA INC)	811 W 7TH STREET LOS ANGELES, CA 90017	2019-06-12	100,000	A STREAMING PLATFORM THAT OFFERS A LARGE LIBRARY OF ON-DEMAND MEDICAL LECTURES & SURGICAL VIDEOS.	100,000	NO	11/2020	2020-11-12	VERIFICATION CONFIRMED THAT \$100,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.
LOCALIZED INC	3400 PROSPECT STREET NW WASHINGTON, DC 20007	2019-09-10	30,000	TO CONNECT YOUNG PROFESSIONALS IN EMERGING MARKETS WITH EXPERTS & EMPLOYERS LOOKING FOR TALENT.	30,000	NO	11/2020	2020-11-12	VERIFICATION CONFIRMED THAT \$30,000 WAS SPENT TOWARD THE INVESTMENT PURPOSE WITH NO DIVERSION.

TY 2019 Investments Corporate Stock Schedule

Name: THE MICHELSON 20MM FOUNDATION INC

EIN: 27-2898736

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
61,155 SHS LIB. BRAVES GROUP-C	0	0

TY 2019 Land, Etc.
Schedule

Name: THE MICHELSON 20MM FOUNDATION INC
EIN: 27-2898736

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	1,060	1,060		
TELEPHONE SYSTEM	5,494	5,494		
DIGITAL PUBLISHING	4,750	4,750		
DIGITAL PUBLISHING	12,700	12,700		
DIGITAL PUBLISHING	8,000	8,000		
COMPUTER EQUIPMENT	5,026	5,026		
FURNITURE	832	704	128	
COMPUTER EQUIPMENT	689	689		
COMPUTER EQUIPMENT	875	846	29	
OFFICE EQUIPMENT	1,094	637	457	
COMPUTER EQUIPMENT	1,909	1,464	445	
COMPUTER EQUIPMENT	1,016	609	407	
FURNITURE	2,935	838	2,097	
COMPUTER EQUIPMENT	1,093	547	546	
COMPUTER EQUIPMENT	1,077	502	575	
COMPUTER EQUIPMENT	2,971	1,188	1,783	
COMPUTER EQUIPMENT	2,726	1,090	1,636	
WEBSITE	33,500	32,570	930	
COMPUTER EQUIPMENT	1,080	216	864	
COMPUTER EQUIPMENT	2,172	434	1,738	
WEBSITE	4,000	2,444	1,556	
WEBSITE	1,000	583	417	
WEBSITE	1,000	278	722	
WEBSITE	250	63	187	
WEBSITE	1,688	422	1,266	
WEBSITE	1,625	361	1,264	
WEBSITE	1,063	236	827	
WEBSITE	1,125	188	937	
COMPUTER EQUIPMENT	2,153	251	1,902	
COMPUTER EQUIPMENT	1,240	165	1,075	

TY 2019 Legal Fees Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	7,900			7,900

TY 2019 Other Assets Schedule

Name: THE MICHELSON 20MM FOUNDATION INC

EIN: 27-2898736

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DEPOSIT	26,400	47,125	47,125
AUTHESS, INC - PRI	75,000	81,000	81,000
MOTIMATIC - EQUITY - PRI	102,252	102,252	102,252
CONV. NOTE - REUP - PRI	50,000	50,000	50,000
PRAGYA - EQUITY - PRI	50,000	50,000	50,000
LRNR (POCHYS VENTURES INC) PRI	25,000	25,000	25,000
LOCALIZED INC - PRI	0	30,000	30,000
ADMITHUB - EQUITY - PRI	100,000	100,000	100,000
OPPORTUNITY AT WORK LOAN - PRI	118,785	118,785	118,785
BETTERWEEKDAYS, INC - PRI	50,000	50,000	50,000
BOK SOLUTIONS - PRI	200,000	300,000	300,000
BOOKNOOK, INC - PRI	100,000	100,000	100,000
ENTREFUSE, INC PRI	100,000	100,000	100,000
GAP YEAR GLOBAL - PRI	75,000	0	0
KATHLEEN GIBSON - PRI	50,000	50,000	50,000
KNOWLEDGE DIFFUSION - PRI	100,000	150,000	150,000
MEASUREONE - PRI	100,000	175,000	175,000
NAMECOACH - PRI	75,000	175,000	175,000
NEXUSEDGE EDUCATION, INC - PRI	25,000	25,000	25,000
QUBED, INC - PRI	150,000	150,000	150,000
DIVIDENDS RECEIVABLE	69	173	173
MOVING ANALYTICS - PRI	0	100,000	100,000
GIBLIB (PRAGMA, INC) - PRI	0	100,000	100,000
REUP EDUCATION - PRI	0	95,498	95,498

TY 2019 Other Expenses Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	30,771			30,771
PARKING	17,902			17,902
TELEPHONE	2,661			2,661
POSTAGE & DELIVERY	258			258
INSURANCE	30			30
OFFICE EXPENSE	12,320			12,320
MISCELLANEOUS EXPENSES	12,763			12,763
MEALS & ENTERTAINMENT	52,710			52,710
MARKETING EXPENSE	49,173			49,173
PROGRAM EXPENSES	60,069			60,069

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INFORMATION TECHNOLOGY	26,315			26,315
ACCRUAL TO CASH ADJUSTMENT				-27,980
REVERSAL OF PRIOR YEAR ACCRUAL				
TO CASH ADJUSTMENT				23,397

TY 2019 Other Liabilities Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Description	Beginning of Year - Book Value	End of Year - Book Value
DEPOSIT	250	250
FEDERAL TAXES PAYABLE	7,100	0

TY 2019 Other Professional Fees Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	166,902			166,902

TY 2019 Taxes Schedule**Name:** THE MICHELSON 20MM FOUNDATION INC**EIN:** 27-2898736

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	9,900			
STATE FILING FEES	160			160

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
		2019
Name of the organization THE MICHELSON 20MM FOUNDATION INC		Employer identification number 27-2898736

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization
THE MICHELSON 20MM FOUNDATION INCEmployer identification number
27-2898736**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	GRACIE INVESTING LLC 11755 WILSHIRE BLVD STE 1400 LOS ANGELES, CA 90025	 \$ 1,886,014	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>

Name of organization THE MICHELSON 20MM FOUNDATION INC	Employer identification number 27-2898736
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	83,400 SHS FRONT YARD RESIDENTIAL CORP SECURITIES	\$ 918,234	2019-08-27
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	83,000 SHS FRONT YARD RESIDENTIAL CORP SECURITIES	\$ 967,780	2019-11-26
(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 THE MICHELSON 20MM FOUNDATION INC	Employer identification number 27-2898736
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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
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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