EXTENDED TO NOVEMBER 15, 2021 Return of Private Foundation

Form **990-PF**

Department of the Treasury

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.



For	alen	dar year 2020 or tax year beginning		, and ei	nding		
Name of foundation A Employer identification number						number	
V	AL:	HALLA FOUNDATION				20-0478828	
		nd street (or P.O. box number if mail is not delivered to street	address)		Room/suite	B Telephone number	
		FOX HOLLOW ROAD				650-529-92	07
		own, state or province, country, and ZIP or foreign \mid DSIDE, CA 94062	postal code			C If exemption application is p	ending, check here
G C	heck	all that apply: Initial return	Initial return of a f	ormer public c	harity	D 1. Foreign organizations	s, check here
		Final return	Amended return			2. Foreign organizations me	eeting the 85% test
		Address change	X Name change			2. Foreign organizations me check here and attach co	mputation
H	_	type of organization: X Section 501(c)(3) e		-4:		E If private foundation sta	
L Ea		· · · · · · · · · · · · · · · · · · ·	Other taxable private foundating method: Cash	X Accr	ual	under section 507(b)(1)	
		· I —	Other (specify)	ZI ACCI	uai	F If the foundation is in a under section 507(b)(1)	
\(\)		798,059,895. (Part I, colu		sis.)			(b), chock hore
	rt I		(a) Revenue and	(b) Net in	vestment	(c) Adjusted net	(d) Disbursements
		necessarily equal the amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	expenses per books	inco		` income	for charitable purposes (cash basis only)
	1	Contributions, gifts, grants, etc., received	456,893,610.			N/A	
	2	Check if the foundation is not required to attach Sch. B Interest on savings and temporary					
	3	cash investments	7 462 570	16 00	0 501		CE3 EE1/E1/E
	4	Dividends and interest from securities	7,463,578.	16,83	9,5∠1.		STATEMENT 2
		Gross rents					
		Net rental income or (loss) Net gain or (loss) from sale of assets not on line 10	782,690.				STATEMENT 1
ne	Ua h	Gross sales price for all assets on line 6a 311,607,181.	702,0301				DIMILIMIT I
Revenue	7	Capital gain net income (from Part IV, line 2)		310,42	5,265.		
æ	8	Net short-term capital gain			,		
	9	Income modifications					
	10a	Gross sales less returns and allowances					
		Less: Cost of goods sold					
	C	Gross profit or (loss)					
	11	Other income	4.CF 120 070	207 26	4 70 <i>C</i>		
	12	Total. Add lines 1 through 11	465,139,878.	321,26	4,786. 0.		0.
	13 14	Compensation of officers, directors, trustees, etc. Other employee salaries and wages	0.		0.		0.
		Pension plans, employee benefits					
S	16a	Legal fees STMT 3	14,870.		0.		7,435.
Sus		Accounting fees STMT 4	60,838.	1.	5,210.		0.
Expenses	C	Other professional fees STMT 5	2,913,197.		6,576.		1,853,248.
		Interest					
Administrative	18	Interest STMT 6	4,970,069.	55	<u>6,181.</u>		0.
nist	19	Depreciation and depletion					
퍨	20	Occupancy	5,835.		0.		5,835.
	21 22	Travel, conferences, and meetings	3,033.		0.		3,033.
and		Printing and publications Other expenses STMT 7	43,002.		0.		28,233.
Operating	24	Total operating and administrative			•		
Sera		expenses. Add lines 13 through 23	8,007,811.	1,56	7,967.		1,894,751.
ŏ	25	Contributions, gifts, grants paid	108,501,120.				54,619,959.
	26	Total expenses and disbursements.					
		Add lines 24 and 25	116,508,931.	1,56	7,967.		56,514,710.
		Subtract line 26 from line 12:	240 620 045				
		Excess of revenue over expenses and disbursements	348,630,947.	325,69	6 910		
		Net investment income (if negative, enter -0-) Adjusted net income (if negative, enter -0-)		545,03	U, UIJ.	N/A	
	·	rejector not modific (a negative, effect -0-)					

023501 12-02-20 LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2020)

1	D	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End o	f year
Sakriogs and temporary cash investments 13,809,012. 64,339,105. 64,339,105.	Г	ai t	column should be for end-of-year amounts only.	(a) Book Value	(b) Book Value	(c) Fair Market Value
2 Savings and temporary cash investments 113,809,012. 64,339,105. 64,339,105.		1	Cash - non-interest-bearing			
Accounts receivable		2		113,809,012.	64,339,105.	64,339,105.
Less: allowance for doubtful accounts						
Pledges receivable		_		12.308.	6.727.	6.727.
Less: allowance for doubtful accounts		4		,	,	,
5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Obur receivand view receivable Less: allowance for doubtful accounts ▶ 506,475. 254,914. 506,475. 506,475. 8 Inventronies for sale or use 9 Prepaid expenses and deferred charges 143,500. 10a Investments - Corporate bonds c investments - corporate stock STMT 8 142,261,599. 516,873,706. 516,873,706. 63,515,984. 189,078,072. 189,078,072. 11 Investments - and badiler, are desperate basis Less soulmainted deeperation 12 Investments - mortgage loans 13 Investments - other 13 Investments - other 14 Land, buildings, and equipment basis ▶ 15 Other assets (describe ▶ 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, litem 1) 18 Total assets (to be completed by all filers - see the instructions. Also, see page 1, litem 1) 19 Deferred revenue 19 Deferred revenue 20 Total investments - corporates and other dequalified persons 1 Mortgage and other notes payable 20 Other liabilities (add lines 17 through 22) 21 Total liabilities (add clines 17 through 22) 22 Total liabilities (add clines 17 through 22) 23 Total liabilities (add clines 17 through 22) 24 Net assets with donor restrictions 25 Foundations that follow FASB ASC 686, check here □ and complete lines 24, 25, 29, and 30. 26 Capital stock, trust principal, or current funds 27 Padi-in capital surples, or land, bldg., and equipment fund 28 Retained earnings, accumulated income, endowment, or other funds 29 Total net assets or fund balances 301,981,758. 705,690,296.		·	-			
Receivables due from officers, directors, trustees, and other disqualified persons		5	· -			
disqualified persons		6	Receivables due from officers, directors, trustees, and other			
Tother context and leasen serieshable			, , ,			
Less allovance for doubtful accounts 0		7	Other notes and loans receivable 506,475.			
8 Inventories for sale or use 9 Prepaid expenses and deferred charges 143,500.		•		254.914.	506.475.	506.475.
Prepaid expenses and deferred charges 143,500.	"	8	•			
1 Investments - corporate stock STMT 8 College STMT 9	sets	9	Prenaid expenses and deferred charges	143,500.		
b Investments - corporate stock c Investments - corporate bonds STMT 9 11 Investments - corporate bonds STMT 9 11 Investments - corporate bonds STMT 9 12 Investments - mortgage loans 13 Investments - other Other STMT 10 13 Investments - other STMT 10 14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ 15 Other assets (describe ▶ 16 Total assets (to be completed by all fillers - see the instructions. Also, see page 1, litem 1) 17 Accounts payable and accrued expenses 578, 151. 681, 909. 18 Grants payable 36, 1777, 612. 90, 058, 773. 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 13, 422. 20 Other liabilities (describe ▶ PROVISION FOR TAXE) 21 Mortgages and other notes payable and complete lines 24, 25, 29, and 30. 22 Other liabilities (describe ▶ PROVISION FOR TAXE) 23 Total liabilities (add lines 17 through 22) 24 Net assets without donor restrictions	As					
Composition				142.261.599.	516.873.706.	516,873,706.
11 Investments - land, buildings, and equipment basis Less accumulated depreciation L		c	Investments - cornorate honds STMT 9	63.515.984.	189.078.072.	189.078.072.
12 Investments - other STMT 10 18,740,204. 27,255,810. 27,255,810. 13 Investments - other STMT 10 18,740,204. 27,255,810. 14 Land, buildings, and equipment: basis		11	Investments - land huildings and equipment hasis	00,020,002		
12 Investments - mortgage loans		''				
13 Investments - other		12				
Land, buildings, and equipment: basis			Investments - other STMT 10	18.740.204.	27.255.810.	27,255,810.
Less accumulated depreciation			Land buildings and equipment basis			
15 Other assets (describe		• •				
Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) 338,737,521. 798,059,895. 798,059,895. 17 Accounts payable and accrued expenses 578,151. 681,909. 18 Grants payable 36,177,612. 90,058,773. 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 13,422. 21 Mortgages and other notes payable 22 Other liabilities (add lines 17 through 22) 36,755,763. 92,369,599. 23 Total liabilities (add lines 17 through 22) 36,755,763. 92,369,599. 24 Accounts payable 25 Accounts that follow FASB ASC 958, check here X and complete lines 24, 25, 29, and 30. 24 Accounts payable 25 Accounts payable 26 Accounts that do not follow FASB ASC 958, check here X and complete lines 24, 25, 29, and 30. 25 Accounts payable 26 Accounts that do not follow FASB ASC 958, check here A		15				_
Instructions. Also, see page 1, item 1) 338,737,521. 798,059,895. 798,059,895.						
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19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 13,422.				36,177,612.	90,058,773.	
20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (describe ► PROVISION FOR TAXE) 23 Total liabilities (add lines 17 through 22) 36,755,763. 29,369,599. Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. 24 Net assets without donor restrictions 25 Net assets with donor restrictions 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 301,981,758. 705,690,296.	Ģ	19				
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Paid-in or capital surplus, or land, bldg., and equipment fund Retained earnings, accumulated income, endowment, or other funds Total net assets or fund balances 301,981,758. 705,690,296.	anc.			301,981,758.	705,690,296.	
Paid-in or capital surplus, or land, bldg., and equipment fund Retained earnings, accumulated income, endowment, or other funds Total net assets or fund balances 301,981,758. 705,690,296.	3al	25				
Paid-in or capital surplus, or land, bldg., and equipment fund Retained earnings, accumulated income, endowment, or other funds Total net assets or fund balances 301,981,758. 705,690,296.	P					
Paid-in or capital surplus, or land, bldg., and equipment fund Retained earnings, accumulated income, endowment, or other funds Total net assets or fund balances 301,981,758. 705,690,296.	Ē		-			
28 Retained earnings, accumulated income, endowment, or other funds 29 Total net assets or fund balances 301,981,758. 705,690,296.						
	set					
	As		* ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	301 981 758	705 690 296	
	Net	29	Total liet assets of fullu balances	301,301,730.	103,030,230	
13U LOTAL HADIUTIES AND DET ASSETS/TILIND DAIANCES 1 330. / 3 / 2 / 3 / 2 / 3 / 3 / 3 / 3 / 3 / 3		30	Total liabilities and net assets/fund balances	338,737,521.	798,059,895.	
Part III Analysis of Changes in Net Assets or Fund Balances	P	art	III Analysis of Offanges III Net Assets of Fulld Ba			
1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29	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)		•				301,981,758.
2 Enter amount from Part I, line 27a 2 348,630,947.						348,630,947.
E05 600 006			• • • • • • • • • • • • • • • • • • • •			55,077,591.
4 Add lines 1, 2, and 3 4 705, 690, 296.						
5 Decreases not included in line 2 (itemize) 5 0.				Lucia (h.) Pro CO		705,690,296.
	<u>0</u>	rotal	net assets or lund datances at end of year (line 4 minus line 5) - Part II, co	numm (b), MAC 29		Form 990-PF (2020)

Part IV	Capital Gains a	and Losses for rax on inv	vestment income					
		the kind(s) of property sold (for exar irehouse; or common stock, 200 shs.		(b) H P - D -	ow acquired Purchase Donation	(c) Date a (mo., da	acquired ay, yr.)	(d) Date sold (mo., day, yr.)
1a REALIZED GAIN PER BOOKS				P	12/33	1/19	12/31/20	
	LICLY TRADE		PM #5001		D	03/12	2/19	09/10/20
c PUB	LICLY TRADE	O SECURITIES - JE	PM #5005		P	09/1	6/19	06/08/20
d LOS	S ON CIVITAS	S INVESTMENT			P	12/33	1/19	12/31/20
e CAP	ITAL GAINS (OR LOSSES FROM K-	-1S		P	12/33	1/19	12/31/20
(e)	Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale				ain or (loss (f) minus	
a	782,690.		782,69	0.				0.
ь 2	77,099,256.		2,16				27	7,097,088.
C			396,98					-396,989.
<u>d</u>			6	9.				-69.
	33,725,235.						3	<u>3,725,235.</u>
Compl	ete only for assets showin	g gain in column (h) and owned by t	he foundation on 12/31/69.		_	(I) Gains (Co	ol. (h) gain	minus
(i) F	MV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		C	òl. (k), but n Losses ((from col. (n -u-) or h))
a								0.
_b							27	7,097,088.
								-396,989.
<u>d</u>								-69.
_e							3	3,725,235.
2 Capital	gain net income or (net ca	pital loss) $ \begin{cases} & \text{If gain, also enter} \\ & \text{If (loss), enter -0-} \end{cases} $	in Part I, line 7 - in Part I, line 7	. } [2		31	0,425,265.
If gain,	also enter in Part I, line 8,	es) as defined in sections 1222(5) an column (c). See instructions. If (loss	` /	}			37 / 3	
Part I, li	ne 8	nder Section 4940(e) for	Reduced Tax on Net	ノ Inves	3 stment Inc	ome	N/A	
· art v		ON 4940(e) REPEALED O					TE.	
1 Reserve		511 10 10(0) 11 <u>11 1</u> 2 11112 0	11 D 1 G 1 M D 1 1 1 1 G 1 G 1				 -	
	(a)	(b)		(c)				(d) eserved
	Reserved	Reserved	F	Reserve	ed		Re	eserved
	Reserved							
	Reserved							
	Reserved							
	Reserved							
	Reserved							
2 Reserve	ed					2		
3 Reserve						. 3		
4 Reserve	ed					. 4		
5 Reserve	ed					. 5		
6 Reserve	ed					. 6		
7 Reserve	ed					. 7		
8 Reserve	ed					. 8		
								orm 990-PF (2020)

Part	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see	instr	uction	s)		
1a E	exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.					
D	Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)					
b R	Reserved	1	4	<u>,52</u>	<u>7,1</u>	<u>86.</u>
	Il other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations, enter 4%					
	f Part I, line 12, col. (b)					
2 T	ax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2				0.
	odd lines 1 and 2	3	4	,52	<u>7,1</u>	<u>86.</u>
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4				0.
5 T	ax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4	,52	<u>7,1</u>	<u>86.</u>
	Credits/Payments:					
	2020 estimated tax payments and 2019 overpayment credited to 2020 6a 2,914,241. Exempt foreign organizations - tax withheld at source 6b 0.					
	ax paid with application for extension of time to file (Form 8868) 6c 2,880,000.					
d B	Backup withholding erroneously withheld 6d 0 •		_	п.		4.1
7 T	otal credits and payments. Add lines 6a through 6d	7		<u>,79</u>	4,2	<u>41.</u>
	inter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attached	8	<u> </u>			0.
	ax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1	2.0	7 0	
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		,∠७	7,0	<u>55.</u>
Dord	inter the amount of line 10 to be: Credited to 2021 estimated tax ► 1,267,055. Refunded ► tVII-A Statements Regarding Activities	11				0.
			$\overline{}$		Yes	No
	Ouring the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in	1	-	10	103	X
а ь п	ny political campaign? Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definit	ion		1a 1b		X
		1011	·····	טו		
	f the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or listributed by the foundation in connection with the activities.					
	Did the foundation file Form 1120-POL for this year?			1c		x
	inter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			16		
	1) On the foundation. > \$ (2) On foundation managers. > \$ \$					
	inter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation					
	nanagers. > \$0 •					
	las the foundation engaged in any activities that have not previously been reported to the IRS?			2		х
	f "Yes," attach a detailed description of the activities.			_		
	las the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or					
	ylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes			3	Х	
4a D	old the foundation have unrelated business gross income of \$1,000 or more during the year?			4a	Х	
	f "Yes," has it filed a tax return on Form 990-T for this year?			4b	Х	
5 V	Vas there a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
If	f "Yes," attach the statement required by General Instruction T.					
6 A	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 I	aw				
	emain in the governing instrument?			6	X	
7 D	olid the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV			7	X	
	inter the states to which the foundation reports or with which it is registered. See instructions.		— I			
_	CA		—— I			
	f the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)		- 1	0,	v	
	f each state as required by General Instruction G? If "No," attach explanation			8b	X	
	s the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendary 2020, as the toy was beginning in 20202 See the instructions for Part VIV. (5"Yea" appreciate Part VIV.		- 1			v
	ear 2020 or the tax year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV			9 10		X
10 D	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses)-PF	(2020)
			1 011	.,		(

023531 12-02-20

Г	(continued)			
			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address VALHALLA.ORG			
14	The books are in care of ▶ ALEX TERMAN Telephone no. ▶ 650-52	9-9	207	
	Located at ► 175 FOX HOLLOW ROAD, WOODSIDE, CA ZIP+4 ► 94	062		
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		/A	
16			Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
	foreign country >			
Pa	art 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
18	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person? X Yes No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(5) Transfer any income or assets to a disqualified person (or make any of either available			
	for the benefit or use of a disqualified person)? Yes X No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	if the foundation agreed to make a grant to or to employ the official for a period after			
	termination of government service, if terminating within 90 days.)			
t	o 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		X
	Organizations relying on a current notice regarding disaster assistance, check here			
(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 2020?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
	defined in section 4942(j)(3) or 4942(j)(5)):			
â	At the end of tax year 2020, did the foundation have any undistributed income (Part XIII, lines			
	6d and 6e) for tax year(s) beginning before 2020?			
	If "Yes," list the years \blacktriangleright ,,,,,,			
t	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) N/A	2b		
(If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
38	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year? X Yes No			
	o If "Yes," did it have excess business holdings in 2020 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 Form 4720,	24		Х
4.	Schedule C, to determine if the foundation had excess business holdings in 2020.) 1 Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b 4a		X
	b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	-+a		-22
	had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		Х
		rm 99 0)-PF	
	10		-	,/

Page 6

Part VII-E	Statements Regarding Activities for Which	Form 4720 May Be R	equired (contin	ued)			
•	ne year, did the foundation pay or incur any amount to:		-		Ye	s No	_
(1) Carr	y on propaganda, or otherwise attempt to influence legislation (section	on 4945(e))?	Y	es X No			
(2) Influ	ence the outcome of any specific public election (see section 4955);	or to carry on, directly or indire	ectly,				
	voter registration drive?		· · · · · · · · · · · · · · · · · · ·	es X No			
	ride a grant to an individual for travel, study, or other similar purpose		Y	es X No			
	vide a grant to an organization other than a charitable, etc., organizati		[==]				
494	5(d)(4)(A)? See instructions		X_ Y	es L No			
	vide for any purpose other than religious, charitable, scientific, literary			77			
	prevention of cruelty to children or animals?			es X No			
	swer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify u				- V	,	
	3.4945 or in a current notice regarding disaster assistance? See inst				5b X	_	
	tions relying on a current notice regarding disaster assistance, check						
	swer is "Yes" to question 5a(4), does the foundation claim exemption ure responsibility for the grant?			es No			
	attach the statement required by Regulations section 53.4945-5(d).	BE SIAIBMENI 1	<u> </u>	8			
•	oundation, during the year, receive any funds, directly or indirectly, to	nav nramiume on					
	al benefit contract?			as X No			
	oundation, during the year, pay premiums, directly or indirectly, on a				6b	Х	
	o 6b. file Form 8870.	porsonal bonone contract:	•••••				
	ne during the tax year, was the foundation a party to a prohibited tax	shelter transaction?		es X No			
	did the foundation receive any proceeds or have any net income attrib				7b		-
	undation subject to the section 4960 tax on payment(s) of more than						Ī
				es X No			
Part VIII	arachute payment(s) during the year? Information About Officers, Directors, Trust Paid Employees, and Contractors	tees, Foundation Mar	nagers, Highly				_
I List all of	ficers, directors, trustees, and foundation managers and	their compensation.					_
		(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e)	Expense unt, other	
	(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	allo	wances	
	NE OSTBY	PRESIDENT					
	K HOLLOW ROAD						
	DE, CA 94062	4.00	0.	0.		0.	_
	O. COOK	TREASURER					
	K HOLLOW ROAD						
	DE, CA 94062	2.00	0.	0.		0.	_
ALEX TI	-	SECRETARY					
	K HOLLOW ROAD					•	
WOODSII	DE, CA 94062	2.00	0.	0.		0.	-
		\dashv					
		_					
Company	sation of five highest-paid employees (other than those in	cluded on line 1) If none	 enter "NONE "				_
_				(d) Contributions to	(e)	Expense unt, other	-
(a) N	lame 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	accou	unt, other wances	
ו	NONE	dovoted to position		compensation	uno	wanooo	-
		7					
							-
							-
		7					
							-
							-
					<u></u>		_
Total number	of other employees paid over \$50,000					0	_
				Form	₁ 990-F	PF (2020)

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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 THE BRIDGESPAN GROUP - 88 KARANY ST., SUITE PHILANTHROPY 200, SAN FRANCISCO, CA 94108 MANAGEMENT CONSULTIN 1840973. MOSS ADAMS 101 2ND ST SUITE 900, SAN FRANCISCO, CA 94105 ACCOUNTING, TAX, AND 68,391. Total number of others receiving over \$50,000 for professional services Fart IX-A Summary of Program-related investments convered, research papers produced, etc. Part IX-B Summary of Program-Related Investments Describe the two birgest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount SEE STATEMENT 13 250,000. Total, Add lines 1 through 3 All other program-related investments. See instructions.	Paid Employees, and Contractors (continued)	on Managers, Hignly	
THE BRIDGESPAN GROUP - 88 KEARNY ST., SUITE PHILANTHROPY 200, SAN FRANCISCO, CA 94108 MANAGEMENT CONSULTIN ACCOUNTING, TAX, AND 101 2ND ST SUITE 900, SAN FRANCISCO, CA 94105 Total number of others receiving over \$50,000 for profressional services Total number of others receiving over \$50,000 for profressional services Total number of others receiving over \$50,000 for profressional services Total number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. Expenses 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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. All other program-related investments. See instructions.	3 Five highest-paid independent contractors for professional services. If none, enter "	NONE."	
MOSS ADAMS ACCOUNTING, TAX, AND AUDIT FEES 68,391.	(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MOSS ADAMS 101 2ND ST SUITE 900, SAN FRANCISCO, CA 94105 Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities List the foundation's four largest direct charitable activities outly appear to organizations and other beneficiaries served, conferences convened, research papers produced, etc. N/A	THE BRIDGESPAN GROUP - 88 KEARNY ST., SUITE	PHILANTHROPY	
Total number of others receiving over \$50,000 for professional services Total number of others receiving over \$50,000 for professional services ▶ 0	200, SAN FRANCISCO, CA 94108	MANAGEMENT CONSULTIN	1840973.
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		ACCOUNTING, TAX, AND	
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities	101 2ND ST SUITE 900, SAN FRANCISCO, CA 94105	AUDIT FEES	68,391.
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. N/A 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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. 3 —————————————————————————————————			
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. N/A 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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. 3 —————————————————————————————————			
number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. 1 N/A 2 3	Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities	>	0
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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. Total. Add lines 1 through 3	number of organizations and other beneficiaries served, conferences convened, research papers produc		Expenses
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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. Total. Add lines 1 through 3	1 <u>N/A</u>		
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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. Total. Add lines 1 through 3	2		
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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. Total. Add lines 1 through 3			
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 SEE STATEMENT 13 250,000. All other program-related investments. See instructions. Total. Add lines 1 through 3	3		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. SEE STATEMENT 13 All other program-related investments. See instructions. Total. Add lines 1 through 3	4		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. Amount SEE STATEMENT 13 All other program-related investments. See instructions. Total. Add lines 1 through 3			
SEE STATEMENT 13 All other program-related investments. See instructions. Total. Add lines 1 through 3			
SEE STATEMENT 13 All other program-related investments. See instructions. Total. Add lines 1 through 3		es 1 and 2.	Amount
All other program-related investments. See instructions. Total. Add lines 1 through 3	1		
All other program-related investments. See instructions. 3 Total. Add lines 1 through 3	SEE STATEMENT 13		250,000.
3	2		
Total. Add lines 1 through 3 ▶ 250,000.	All other program-related investments. See instructions.		
Total. Add lines 1 through 3 ▶ 250,000.	3		
Total. Add lines 1 through 3 ▶ 250,000 • □ 990-PF (2020)			
Total. Add lines 1 through 3 250,000.			
	Total. Add lines 1 through 3		250,000.

P	Minimum Investment Return (All domestic foundations must complete this part. Foreign fou	ndations	, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	439,732,754.
	Average of monthly cash balances	1b	22,786,938.
C	Fair market value of all other assets	1c	27,255,810.
d	Total (add lines 1a, b, and c)	1d	489,775,502.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) <u>1e</u> 0 •		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	489,775,502.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,346,633.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	482,428,869.
6_	Minimum investment return. Enter 5% of line 5	6	24,121,443.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations a foreign organizations, check here	nd certain	
1	Minimum investment return from Part X, line 6	1	24,121,443.
2a	Tax on investment income for 2020 from Part VI, line 5 2a 4,527,186.		
b	Income tax for 2020. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	4,527,186.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,594,257.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,594,257.
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	19,594,257.
=	Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		FC F14 710
	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	56,514,710.
	Program-related investments - total from Part IX-B	1b	250,000.
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	
	Cash distribution test (attach the required schedule)	3b	FC 7C1 710
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	56,764,710.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment	_	^
	income. Enter 1% of Part I, line 27b	5	0. 56,764,710.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation	qualifies fo	or the section

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4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI,	оограз	1 out o prior to 2010	2010	
line 7				19,594,257.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2020:		0.		
a From 2015 7,885,937.				
b From 2016 9,197,015.				
b From 2016 9,197,015. c From 2017 16,623,748.				
d From 2018 26,270,619.				
e From 2019 14,560,293.				
f Total of lines 3a through e	74,537,612.			
4 Qualifying distributions for 2020 from	/ /			
Part XII, line 4: ► \$ 56,764,710.				
a Applied to 2019, 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 2020 distributable amount				19,594,257.
e Remaining amount distributed out of corpus	37,170,453.			
Excess distributions carryover applied to 2020 (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	111,708,065.			
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 2019. Subtract line			•	
4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2020. Subtract				
lines 4d and 5 from line 1. This amount must				0.
be distributed in 2021				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 2015				
not applied on line 5 or line 7	7,885,937.			
9 Excess distributions carryover to 2021.	•			
Subtract lines 7 and 8 from line 6a	103,822,128.			
10 Analysis of line 9:				
a Excess from 2016 9,197,015.				
b Excess from 2017				
c Excess from 2018 26,270,619.				
d Excess from 2019 14,560,293.				
e Excess from 2020 37,170,453.				Form 990-PF (2020)

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		LA FOUNDATIO				78828	Page 10
Pa	art XIV Private Operating I	Foundations (see in:	structions and Part VII-	-A, question 9)	N/A		
1 a	f a If the foundation has received a ruling						
	foundation, and the ruling is effective t						
b	Check box to indicate whether the four		ng foundation described in		4942(j)(3) or 4942(j)	942(j)(5)	
2 a	a Enter the lesser of the adjusted net	Tax year		Prior 3 years		_	
	income from Part I or the minimum	(a) 2020	(b) 2019	(c) 2018	(d) 2017	(e) To	tal
	investment return from Part X for						
	each year listed						
b	s5% of line 2a						
C	Qualifying distributions from Part XII,						
	line 4, for each year listed						
d	d Amounts included in line 2c not						
	used directly for active conduct of						
	exempt activities						
е	Qualifying distributions made directly						
	for active conduct of exempt activities.						
	Subtract line 2d from line 2c						
3	Complete 3a, b, or c for the alternative test relied upon:						
а	a "Assets" alternative test - enter:						
	(1) Value of all assets						
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b	rendowment" alternative test - enter						
	2/3 of minimum investment return shown in Part X, line 6, for each year						
	listed						
С	"Support" alternative test - enter:						
	(1) Total support other than gross						
	investment income (interest,						
	dividends, rents, payments on securities loans (section						
	512(a)(5)), or royalties)						
	(2) Support from general public						
	and 5 or more exempt						
	organizations as provided in section 4942(j)(3)(B)(iii)						
	(3) Largest amount of support from						
	an exempt organization						
	(4) Gross investment income						
Pa	art XV Supplementary Inf	ormation (Complet	te this part only if	f the foundation	had \$5,000 or mo	re in asset	s
	at any time during	the year-see instr	uctions.)				
1	Information Regarding Foundati	on Managers:					
а	f a List any managers of the foundation w			ibutions received by the	foundation before the clos	e of any tax	
	year (but only if they have contributed	more than \$5,000). (See s	ection 507(d)(2).)				
SE	EE STATEMENT 14						
b	List any managers of the foundation w			or an equally large portion	on of the ownership of a pa	artnership or	
	other entity) of which the foundation h	ias a 10% or greater interes	SI.				
NO:							
2	Information Regarding Contribu						
	Check here ► X if the foundation					ests for funds.	lf
	the foundation makes gifts, grants, etc	·					
а	a The name, address, and telephone nur	nber or email address of th	e person to whom applica	ations should be address	sed:		
b	The form in which applications should	pe submitted and informat	ion and materials they sh	iould include:			
_	Any submission deadliness						
С	Any submission deadlines:						
d	1 Any restrictions or limitations on awar	ds, such as by geographica	al areas, charitable fields.	kinds of institutions, or	other factors:		
-	, <u></u> awar	,, 3,59, 4,71100	,				

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Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient show any relationship to Foundation Purpose of grant or Amount any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient a Paid during the year AFRICAN LEADERSHIP FOUNDATION NONE ÞС STUDENT SCHOLARSHIPS P.O. BOX 7408 NEW YORK, NY 10150 120,000. ALL OUR KIN SCALING EARLY NONE PC P.O. BOX 8477 CHILDHOOD DEVELOPMENT NEW HAVEN, CT 06530 PROGRAM 350,000. AMERICAN ASSOCIATION OF UNIVERSITY NONE PC GENERAL SUPPORT -WOMEN, ORINDA, MORAGA, LAFAYETTE EDUCATIONAL PROGRAMS BRANCH P.O. BOX 6705 MORAGA, CA 94556 2,700. BLUE MERIDIAN PARTNERS NONE PC COLLABORATIVE 415 MADISON AVE 10TH FLOOR PHILANTHROPY NEW YORK, NY 10017 INITIATIVE 5,000,000. BOYS HOPE GIRLS HOPE INTERNATIONAL NONE PC GENERAL SUPPORT -12120 BRIDGETON SQUARE EDUCATIONAL PROGRAMS BRIDGETON, MO 63044 190,000. SEE CONTINUATION SHEET(S) **▶** 3a 54,619,959. Total **b** Approved for future payment ALL OUR KIN NONE PC SCALING EARLY CHILDHOOD DEVELOPMENT P.O. BOX 8477 NEW HAVEN, CT 06530 PROGRAM 650,000. NONE PC GENERAL SUPPORT -BABY2BABY 5830 W. JEFFERSON BLVD. SUPPORT FOR LOW INCOME LOS ANGELES, CA 90016 FAMILIES 50,000. BLUE MERIDIAN PARTNERS NONE ÞС COLLABORATIVE 415 MADISON AVE 10TH FLOOR PHILANTHROPY INITIATIVE 45,000,000. NEW YORK, NY 10017

> 109,575,000. Form **990-PF** (2020)

Total

SHEET (S)

CONTINUATION

Part XVI-A Analysis of Income-Producing Activities

(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income
	Amount	sion		function income
		14	7,463,578.	
		18	782,690.	
	0	•	8,246,268.	0
				8,246,268
		0	0.	0. 8,246,268.

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

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

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Form 990-PF (2020) VALHALLA FOUNDATION 20-0478828 Page 13 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) (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: Х (1) Cash Х (2) Other assets 1a(2) **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization X 1b(1) (2) Purchases of assets from a noncharitable exempt organization 1b(2) X (3) Rental of facilities, equipment, or other assets 1b(3) (4) Reimbursement arrangements 1b(4) (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations Х 1b(6) c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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

colu	mn (d) the value of the goods,	other assets, or servic	ces received.					
(a) Line no.	(b) Amount involved	(c) Name of	noncharitable exem _l	ot organization	(d) Descript	ion of transfers, transaction	ons, and sharing arra	ngements
			N/A					
20 le th		l the affiliated with or re	plated to one or me	ro tay ayamat argani	izatione deceribed			
	ction 501(c) (other than section	-		ie iax-exempi organi			Yes	X No
	es," complete the following sch						103	NO
<u> </u>	(a) Name of org		(b) T	ype of organization		(c) Description of re	elationship	
	N/A		,	<u> </u>		., .		
	Under penalties of perjury, I declare t and belief, it is true, correct, and com						May the IRS d	iscuss this
Sign	and belief, it is true, correct, and con-	ipiete. Deciaration of prep	arer (otner than taxpaye	,			return with the shown below?	preparer See instr.
Here					PRESI	DENT	X Yes	O No
	Signature of officer or trustee			Date	Title	T	. —	
	Print/Type preparer's na	ıme	Preparer's signatur	е	Date	Check if	PTIN	
						self- employed		

Form **990-PF** (2020)

Firm's EIN ▶ 91-0189318

Phone no. 310-477-0450

Paid

Preparer

Use Only

LAUREN A. HAVERLOCK LAUREN A. HAVERLO 09/29/21

Firm's address ► 10960 WILSHIRE BLVD SUITE 1100 LOS ANGELES, CA 90024

Firm's name ► MOSS ADAMS LLP

VALHALLA FOUNDATION

Part XV Supplementary Information

Part XV Supplementary Informatio	n			
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	Foundation status of	Purpose of grant or contribution	Amount
ivalite and address (notice of business)	or substantial contributor	recipient		
BRAVEN	NONE	PC	SCALING COLLEGE AND	
171 N ABERDEEN ST, SUITE 400	NONE		CAREER SUCCESS PROGRAM	
CHICAGO, IL 60607				1,500,000
CALIFORNIANS DEDICATED TO EDUCATION	NONE	PC	COVID-19 RELIEF	
FOUNDATION			EFFORTS - CALIFORNIA	
260 MAIN STREET, SUITE 200			BRIDGING THE DIGITAL	
REDWOOD CITY, CA 94063			DIVIDE FUND	500,000
CASE METHOD INSTITUTE FOR EDUCATION	NONE	PC	SCALING HIGH SCHOOL	
AND DEMOCRACY			CIVICS PROGRAM	
3 STORY STREET, SUITE 100				
CAMBRIDGE, MA 02138				750,000.
CENTERING HEALTHCARE INSTITUTE	NONE	PC	SCALING MATERNAL AND	
39 SOUTH STREET #404			INFANT HEALTH PROGRAMS	
BOSTON, MA 02111				2,262,000
COASTSIDE LAND TRUST	NONE	₽C	GENERAL SUPPORT -	
P.O. BOX 3205			ENVIRONMENTAL	
HALF MOON BAY, CA 94019			CONSERVATION	5,000.
COMMUNITY WATER CENTER	NONE	PC	GENERAL SUPPORT -	
900 W. OAK AVENUE			ENVIRONMENTAL CONSERVATION	10 000
VISALIA, CA 93291			CONSERVATION	10,000.
DECENTARION, HOME	NONE	DC.	COVID-19 RELIEF	
DESTINATION: HOME 3180 NEWBERRY DRIVE, SUITE 200	NONE	PC	EFFORTS - HOMELESSNESS	
SAN JOSE, CA 95118			PREVENTION	1,000,000.
DUKE UNIVERSITY	NONE	PC	SCALING FAMILY	
214A SANFORD BUILDING, BOX 90245 DURHAM, NC 27708			CONNECTS EARLY CHILDHOOD DEVELOPMENT	
JORIAN, NC 27700			PROGRAM	600,000
EARLY LEARNING SOLUTIONS	NONE	NC	SCALING EARLY	
22 PEARCE MITCHELL PLACE			CHILDHOOD MATH PROGRAM	
STANFORD, CA 94305				259,150.
EASTSIDE COLLEGE PREPARATORY SCHOOL	NONE	PC	GENERAL SUPPORT -	
.041 MYRTLE STREET			EDUCATIONAL PROGRAMS	
EAST PALO ALTO, CA 94303				32,000.
Total from continuation sheets				48,957,259.

VALHALLA FOUNDATION

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager Recipient Foundation Purpose of grant or Amount status of contribution Name and address (home or business) or substantial contributor recipient EDUCATE GIRLS NONE PC SCALING INTERNATIONAL 815 BRAZOS STREET EDUCATIONAL PROGRAM AUSTIN, TX 78701 3,600,000. FEEDING AMERICA NONE PC COVID-19 RELIEF 161 N. CLARK, SUITE 700 EFFORTS CHICAGO, IL 60601 25,000. HARLEM CHILDREN'S ZONE COVID-19 RELIEF NONE PC 35 EAST 125TH STREET EFFORTS NEW YORK, NY 10035 3,000,000. HARVARD BUSINESS SCHOOL NONE SCALING HIGH SCHOOL ÞС CIVICS PROGRAM, SOLDIERS FIELD BOSTON, MA 02163 ENTREPRENEURSHIP AND INNOVATION FUND, HBS FUND 1,250,000. HILLSBOROUGH SCHOOLS FOUNDATION NONE PC GENERAL SUPPORT -300 EL CERRITO AVENUE EDUCATIONAL PROGRAMS HILLSBOROUGH, CA 94010 7,300. IMAGINE WORLDWIDE NONE ÞС SCALING INTERNATIONAL 575 MARKET STREET EDUCATIONAL PROGRAM 2,000,000. SAN FRANCISCO, CA 94105 INTERNATIONAL MEDICAL CORPS NONE PC GENERAL SUPPORT -12400 WILSHIRE BLVD., SUITE 1500 MEDICAL RELIEF LOS ANGELES, CA 90025 PROGRAMS 200,000. KHAN ACADEMY NONE PC SCALING ONLINE 1200 VILLA STREET #100 EDUCATIONAL PROGRAMS MOUNTAIN VIEW, CA 94041 2,000,000. KIPP FOUNDATION NONE ÞС SCALING CHARTER SCHOOL 135 MAIN STREET, SUITE 1700 NETWORK SAN FRANCISCO, CA 94105 3,000,000. LAST MILE HEALTH NONE ÞС SCALING COMMUNITY PO BOX 130122 HEALTH PROGRAMS BOSTON, MA 02113 320,000. Total from continuation sheets

Part XV Supplementary Information	n			
3 Grants and Contributions Paid During the	Year (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	Contribution	
LIVING GOODS	NONE	PC	SCALING COMMUNITY	
220 HALLECK STREET, SUITE 200			HEALTH PROGRAMS	
SAN FRANCISCO, CA 94129				800,000.
MERCATUS CENTER AT GEORGE MASON	NONE	PC	COVID-19 MEDICAL	
UNIVERSITY 3434 WASHINGTON BLVD 4TH FLOOR			RESEARCH - FAST GRANTS	
ARLINGTON, VA 22201				3,000,000.
MK LEVEL PLAYING FIELD INSTITUTE	NONE	PC	GENERAL SUPPORT -	
2148 BROADWAY			SMASH	10 000
OAKLAND, CA 94612				10,000.
NEW DOOR VENTURES	NONE	PC	GENERAL SUPPORT -	
3221 20TH STREET			WORKFORCE DEVELOPMENT	F0 000
SAN FRANCISCO, CA 94111				50,000.
NORTHERN LIGHT SCHOOL	NONE	PC	GENERAL SUPPORT -	
3710 DORISA AVENUE			EDUCATIONAL PROGRAMS	
OAKLAND, CA 94605				10,000.
ONE ACRE FUND	NONE	PC	INTERNATIONAL	
1954 FIRST STREET, #183			DEVELOPMENT PROGRAM	0 000 205
HIGHLAND PARK, IL 60035				2,982,397.
PENINSULA OPEN SPACE TRUST	NONE	PC	GENERAL SUPPORT -	
222 HIGH STREET			ENVIRONMENTAL	
PALO ALTO, CA 94301			CONSERVATION	5,000.
POSITIVE COACHING ALLIANCE	NONE	PC	GENERAL SUPPORT -	
1001 N. RENGSTORFF AVE., SUITE 100			EDUCATIONAL PROGRAMS	
MOUNTAIN VIEW, CA 94043				3,000.
ROCKEFELLER PHILANTHROPY ADVISORS	NONE	PC	EARLY CHILDHOOD	
6 WEST 48TH STREET, 10TH FLOOR			FIELD-BUILDING	
NEW YORK, NY 10036			INITIATIVE	1,000,000.
SACRED HEART SCHOOLS ATHERTON	NONE	PC	AQUATIC CENTER	
150 VALPARAISO AVENUE ATHERTON, CA 94027				7,000.
Total from continuation sheets				7,000.
Total from continuation sheets	•••••			

VALHALLA FOUNDATION

Supplementary Information Part XV Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, show any relationship to any foundation manager Recipient Foundation Purpose of grant or Amount status of contribution Name and address (home or business) or substantial contributor recipient SILICON VALLEY COMMUNITY FOUNDATION NONE PC COVID-19 RELIEF 2440 WEST EL CAMINO REAL, SUITE 300 EFFORTS - SAN MATEO MOUNTAIN VIEW, CA 94040 COUNTY STRONG FUND 750,000. SOLUTIONS JOURNALISM NETWORK NONE PC SOLUTIONIST 79 MADISON AVENUE PARTNERSHIP NEW YORK, NY 10016 10,000. TEACHERS COLLEGE COLUMBIA UNIVERSITY EARLY CHILDHOOD NONE PC 525 WEST 120TH STREET BOX 30 RESEARCH INITIATIVE NEW YORK, NY 10027 227,000. THE MARINA FOUNDATION NONE PC EDUCATIONAL PROGRAMS P.O. BOX 324 MARINA, CA 93933 10,000. THORN NONE PC GENERAL SUPPORT -200 PARK AVENUE SOUTH, 8TH FLOOR CHILD ABUSE PREVENTION NEW YORK, NY 10003 1,210,000. TIPPING POINT COMMUNITY NONE ÞС COVID-19 RELIEF 220 MONTGOMERY STREET, SUITE 850 EFFORTS SAN FRANCISCO, CA 94104 750,000. UCSF FOUNDATION NONE PC MEDICAL RESEARCH 600 W 16TH STREET, GENENTECH HALL S374 INITIATIVES SAN FRANCISCO, CA 94117 6,494,700. UNIVERSITY OF CHICAGO NONE PC EARLY CHILDHOOD 5801 SOUTH ELLIS AVENUE RESEARCH INITIATIVE CHICAGO, IL 60637 1,083,237. UNIVERSITY OF NEBRASKA MEDICAL CENTER NONE GOV EARLY CHILDHOOD 984365 NEBRASKA MEDICAL CENTER FIELD-BUILDING OMAHA, NE 68198 INITIATIVE 77,000. UNIVERSITY OF NEW MEXICO NONE GOV COVID-19 RELIEF 2211 LOMAS BLVD. NE EFFORTS - PROJECT ECHO ALBUQUERQUE, NM 87131 1,000,000. Total from continuation sheets

n			
Year (Continuation)			
If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
or substantial contributor	recipient		
NONE	₽C	EARLY CHILDHOOD DEVELOPMENT FIELD-BUILDING INITIATIVE	315,000.
NONE	GOV	EARLY CHILDHOOD FIELD-BUILDING INITIATIVE	750,000.
NONE	PC	SCALING KINDERGARTEN READINESS PROGRAMS	2,572,475.
NONE	PC	RESEARCH FELLOWS PROGRAM	
			500,000.
NONE	PC	GENERAL SUPPORT - PUBLIC INTEREST MEDIA	5,000.
NONE	PC	SCALING MONTESSORI EDUCATIONAL PROGRAM	1,000,000.
NONE	PC	SCALING OPENSTAX EDUCATIONAL PROGRAM	2,000,000.
NONE	₽C	TRAIL FUND	5,000.
NONE	₽C	GENERAL SUPPORT - EDUCATIONAL PROGRAMS	10,000.
	Vear (Continuation)	Year (Continuation)	Year (Continuation) If recipient is an individual, show any relationship to any foundation manager or substantial contributor Foundation status of recipient Purpose of grant or contribution NONE PC EARLY CHILDHOOD DEVELOPMENT FIELD-BUILDING INITIATIVE NONE GOV EARLY CHILDHOOD FIELD-BUILDING INITIATIVE NONE PC SCALING KINDERGARTEN READINESS PROGRAMS NONE PC RESEARCH FELLOWS PROGRAM NONE PC GENERAL SUPPORT - PUBLIC INTEREST MEDIA NONE PC SCALING MONTESSORI EDUCATIONAL PROGRAM NONE PC SCALING OPENSTAX EDUCATIONAL PROGRAM NONE PC TRAIL FUND

NONE

NONE

NONE

NONE

NONE

VALHALLA FOUNDATION 20-0478828 Part XV Supplementary Information **Grants and Contributions Approved for Future Payment (Continuation)** If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Foundation Purpose of grant or Amount status of contribution Name and address (home or business) recipient CENTER FOR POLICING EQUITY NONE PC SCALE RACIAL EQUITY 1925 CENTURY PARK EAST, #1700 AND PUBLIC SAFETY LOS ANGELES, CA 90067 PROGRAMS 5,000,000. CRISIS TEXT LINE NONE PC. SCALING MENTAL HEALTH 24 WEST 25TH STREET, 6TH FLOOR SERVICES NEW YORK, NY 10010 18,000,000. DUKE UNIVERSITY NONE PC SCALING FAMILY 214A SANFORD BUILDING, BOX 90245 CONNECTS EARLY DURHAM, NC 27708 CHILDHOOD DEVELOPMENT PROGRAM 550,000. EARLY LEARNING SOLUTIONS NONE NC SCALING EARLY 22 PEARCE MITCHELL PLACE CHILDHOOD MATH PROGRAM STANFORD, CA 94305 120,000. NURSE-FAMILY PARTNERSHIP NONE PC SCALING EARLY 1900 GRANT STREET, SUITE 400 CHILDHOOD DEVELOPMENT DENVER, CO 80203 PROGRAM 6,000,000.

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PC

PC

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PC

SCALING INTERNATIONAL

DEVELOPMENT PROGRAMS

COVID-19 RELIEF

GENERAL SUPPORT -

SOCIAL JUSTICE

EARLY CHILDHOOD

FIELD-BUILDING

IMPROVE ACCESS TO

INITIATIVE

MEDICATION

EFFORTS

STRUM

ONE ACRE FUND

1954 FIRST STREET, #183

HIGHLAND PARK, IL 60035

PUENTE DE LA COSTA SUR

620 NORTH STREET

QUECHUA BENEFIT

PESCADERO, CA 94060

11785 SW RIVER ROAD

HILLSBORO, OR 97123

NEW YORK, NY 10036

ROCKEFELLER PHILANTHROPY ADVISORS

6 WEST 48TH STREET, 10TH FLOOR

3000 EL CAMINO REAL, SUITE 200,

BUILDING 4 PALO ALTO, CA 94306

Total from continuation sheets

15,000,000.

100,000.

5,000.

1,000,000.

3,000,000. 63,875,000.

VALHALLA FOUNDATION

Part XV Supplementary Information **Grants and Contributions Approved for Future Payment (Continuation)** If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Foundation Purpose of grant or Amount status of contribution Name and address (home or business) recipient SOUTHERN NEW HAMPSHIRE UNIVERSITY NONE PC SCALING REFUGEE 2500 NORTH RIVER ROAD COLLEGE PROGRAM MANCHESTER, NH 03106 1,500,000. TEACHERS COLLEGE COLUMBIA UNIVERSITY NONE PC EARLY CHILDHOOD 525 WEST 120TH STREET BOX 30 RESEARCH INITIATIVE NEW YORK, NY 10027 350,000. UCSF FOUNDATION MEDICAL RESEARCH NONE PC 600 W 16TH STREET, GENENTECH HALL S374 INITIATIVES SAN FRANCISCO, CA 94117 9,000,000. UNIVERSITY OF NEW MEXICO NONE PC COVID-19 RELIEF 2211 LOMAS BLVD. NE EFFORTS - PROJECT ECHO ALBUQUERQUE, NM 87131 1,000,000. UNIVERSITY OF TEXAS AT AUSTIN NONE PC EARLY CHILDHOOD 2300 RED RIVER STREET FIELD-BUILDING AUSTIN, TX 78712 INITIATIVE 750,000. ZERO TO THREE NONE ÞС SCALING EARLY 1255 23RD STREET, NW SUITE 350 CHILDHOOD DEVELOPMENT WASHGINTON, DC 20037 PROGRAM 2,500,000. Total from continuation sheets

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

2020

Check if your organization is covered by the General Rule or a Special Rule.

X 501(c)(3) exempt private foundation

501(c)(3) taxable private foundation

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.

4947(a)(1) nonexempt charitable trust treated as a private foundation

General Rule

Form 990-PF

X 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.

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;

Special Rules

or (ii) Form 990-EZ, line 1. Complete Parts I and II.
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions $exclusively$ for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an $exclusively$ religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc., contributions totaling \$5,000 or more during the year

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2020)

Name of organization Employer identification number

VALHALLA FOUNDATION

20-0478828

Part I	Contributors (see instructions). Use duplicate copies of Part I if additional	space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	2017 COOK-OSTBY CRUT 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$ <u>28,095,160</u> .	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	2019 SCOTT D. COOK CRUT 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$ <u>3,954,753.</u>	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	2019 HELEN SIGNE OSTBY CRUT 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$ 3,982,715.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4	SCOTT COOK AND SIGNE OSTBY 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$ 414,230,278.	Person Payroll Noncash X (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5	2017 HELEN SIGNE OSTBY CRUT 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$3,315,352.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
6	2017 SCOTT D. COOK CRUT 175 FOX HOLLOW ROAD WOODSIDE, CA 94062	\$ 3,315,352.	Person X Payroll
		Cabadula B (Farra	000 000 F7 av 000 PF) (0000)

Name of organization Employer identification number

VALHALLA FOUNDATION

20-0478828

Part II	Noncash Property (see instructions). Use duplicate copies of Part II if a	dditional space is needed.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
4	PUBLICLY TRADED STOCK		
		\$ <u>414,230,278.</u>	08/31/20
(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 **Employer identification number** VALHALLA FOUNDATION 20-0478828 Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) Use duplicate copies of Part III if additional space is needed. (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (b) Purpose of gift (d) Description of how gift is held (c) Use of gift Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

FORM 990-PF

Department of the Treasury Internal Revenue Service

Name

► Go to www.irs.gov/Form2220 for instructions and the latest information.

OMB No. 1545-0123 **2020**

VALHALLA FOUNDATION

Employer identification number 20-0478828

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part Required Annual Payment		tax penalty line of the corporation's income tax r	return	, but do not attach F	orm 2220.				
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 1 Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method 2 c 1 Total. Add lines 2 attrough 2c 2 d 3 4 , 5 2 7 , 1 8 6 . 2 d 4 Enter the tax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 8 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 9 Part II ReaSons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions where the amount from line 3 on line 4 in the corporation is using the adjusted seasonal installment method. 1 The corporation is using the adjusted seasonal installment method. 2 The corporation is using the annualized income installment method. 3 The corporation is using the annualized income installment method. 3 The corporation is 1 large corporation figuring its first required installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers; Use 5th month), 6th, 9th, 4th 21 th months of the corporation is reach period. For column (a) 2th months of the corporation is an expectation in the standard or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions 10 Required installments. If the box on line 3 advolve line 7 above is checked, enter the amount from line 11 on line 15. See instructions 11 464, 241. 12 294, 825. 125, 409. 17, 300. 13 4d annual file of the preceding column 14 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. 14 644, 241. 294, 825. 175, 409. 2, 417, 300. 15 464, 241. 294, 825. 175,	Part I	Required Annual Payment							
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method c Credit for federal tax paid on fuels (see instructions) d Total. Add lines 2a through 2c 3 Subtract line 2d from line 1.1 if the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty Enter the fax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 4. If the corporation is required to skip line 4, enter the amount from line 3 Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment based on the prior year's tax. Part III Figuring the Underpayment Installment due dates. Enter in columns (a) through (d) the filters with installments due on or after April 1, 2020, and before July 15, 2020, see instructions Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 6 flut not 6 or 7) is checked, see instructions Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 6 flut not 6 or 7) is checked, see instructions Required installments. If the box on line 6 and/or line 7 above is checked, enter the amount from line 11 on line 15. See instructions The complete lines 12 through 18 of one column before July 15, 2020, see instructions Required installments. If	1 Total ta	ax (see instructions)						1	4,527,186.
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method c Credit for federal tax paid on fuels (see instructions) d Total. Add lines 2a through 2c 3 Subtract line 2d from line 1.1 if the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty Enter the fax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 4. If the corporation is required to skip line 4, enter the amount from line 3 Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment method. The corporation is using the adjusted seasonal installment based on the prior year's tax. Part III Figuring the Underpayment Installment due dates. Enter in columns (a) through (d) the filters with installments due on or after April 1, 2020, and before July 15, 2020, see instructions Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 6 flut not 6 or 7) is checked, see instructions Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 6 flut not 6 or 7) is checked, see instructions Required installments. If the box on line 6 and/or line 7 above is checked, enter the amount from line 11 on line 15. See instructions The complete lines 12 through 18 of one column before July 15, 2020, see instructions Required installments. If	2 a Dorcon	al halding company tay (Schadula DH (Form 1120), lin	o 26)	included on line 1	ا م	1			
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for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column 10 169,416. 169,416. 158,109. 2,398,353. 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions Complete lines 12 through 18 of one column before going to the next column. 12 Enter amount, if any, from line 18 of the preceding column Add lines 11 and 12 13 294,825. 125,409. 17,300. 14 Add amounts on lines 16 and 17 of the preceding column Subtract line 14 from line 13. If zero or less, enter -0- 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 17 Underpayment. If line 15 is less than or equal to line 10,									
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11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions Complete lines 12 through 18 of one column before going to the next column. 12 Enter amount, if any, from line 18 of the preceding column Add lines 11 and 12 Add amounts on lines 16 and 17 of the preceding column Subtract line 14 from line 13. If zero or less, enter -0- If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 17 Underpayment. If line 15 is less than or equal to line 10,		,	ا . ا	160 416	160 4	16	150 1	00	200 252
Column (a) only, enter the amount from line 11 on line 15. See instructions			10	109,410.	169,4	10.	138,1	09.	4,390,333.
See instructions									
Complete lines 12 through 18 of one column before going to the next column.				161 211			50 0	00	2 400 000
before going to the next column. 12 Enter amount, if any, from line 18 of the preceding column 12 294,825. 125,409. 17,300. 13 Add lines 11 and 12 13 294,825. 175,409. 2,417,300. 14 Add amounts on lines 16 and 17 of the preceding column 14 15 Subtract line 14 from line 13. If zero or less, enter -0- 15 464,241. 294,825. 175,409. 2,417,300. 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 0. 0. 17 Underpayment. If line 15 is less than or equal to line 10, 10. 0.				404,241.			30,0	00.	2,400,000.
12 Enter amount, if any, from line 18 of the preceding column 12 294,825. 125,409. 17,300. 13 Add lines 11 and 12 13 294,825. 175,409. 2,417,300. 14 Add amounts on lines 16 and 17 of the preceding column 14 15 15 Subtract line 14 from line 13. If zero or less, enter -0- 15 464,241. 294,825. 175,409. 2,417,300. 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 0. 0. 0. 17 Underpayment. If line 15 is less than or equal to line 10, 16 0. 0. 0.									
13 Add lines 11 and 12 13 294,825. 175,409. 2,417,300. 14 Add amounts on lines 16 and 17 of the preceding column 14 15 Subtract line 14 from line 13. If zero or less, enter -0- 15 464,241. 294,825. 175,409. 2,417,300. 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 0. 0. 17 Underpayment. If line 15 is less than or equal to line 10, 16 0. 0.			12		294 8	25	125 4	<u>n 9</u>	17 300
Add amounts on lines 16 and 17 of the preceding column 15 Subtract line 14 from line 13. If zero or less, enter -0- 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 O O O O O O O O O O O O O O O O O O O									
15 Subtract line 14 from line 13. If zero or less, enter -0- 15 464,241. 294,825. 175,409. 2,417,300. 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 0. 0. 17 Underpayment. If line 15 is less than or equal to line 10, 10. 0.					254,0	25.	1/3,1	0.5.	2,417,500.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 0 0 0 . 17 Underpayment. If line 15 is less than or equal to line 10,				464.241.	294.8	25.	175.4	09.	2,417.300.
14. Otherwise, enter -0- 17 Underpayment. If line 15 is less than or equal to line 10,			-0						=, ==, , , , , ,
17 Underpayment. If line 15 is less than or equal to line 10,		*	16			0.		0.	
			-5						
column. Otherwise, go to line 18			17						
18 Overpayment. If line 10 is less than line 15, subtract line 10									
from line 15. Then go to line 12 of the next column	-		18	294,825.	125,4	09.	17,3	00.	
Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.									

For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2020)

Form 2220 (2020)

Part IV Figuring the Penalty

			(a)	(b)	(c)		(d)
19	Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19					
20	Number of days from due date of installment on line 9 to the date shown on line 19	20					
21	Number of days on line 20 after 4/15/2020 and before 7/1/2020	21					
22	Underpayment on line 17 x Number of days on line 21 x 5% (0.05)	22	\$	\$	\$		\$
23	Number of days on line 20 after 6/30/2020 and before 10/1/2020	23					
24	Underpayment on line 17 x Number of days on line 23 x 3% (0.03)	24	\$	\$	\$		\$
25	Number of days on line 20 after 9/30/2020 and before 1/1/2021	25					
26	Underpayment on line 17 x Number of days on line 25 x 3% (0.03)	26	\$	\$	\$		\$
27	Number of days on line 20 after 12/31/2020 and before 4/1/2021	27					
28	Underpayment on line 17 x Number of days on line 27 x 3% (0.03)	28	\$	\$	\$		\$
29	Number of days on line 20 after 3/31/2021 and before 7/1/2021	29					
30	Underpayment on line 17 x Number of days on line 29 x *% 365	30	\$	\$	\$		\$
31	Number of days on line 20 after 6/30/2021 and before 10/1/2021	31					
32	Underpayment on line 17 x Number of days on line 31 x *%	32	\$	\$	\$		\$
33	Number of days on line 20 after 9/30/2021 and before 1/1/2022	33					
34	Underpayment on line 17 x Number of days on line 33 x *%	34	\$	\$	\$		\$
35	Number of days on line 20 after 12/31/2021 and before 3/16/2022	35					
36	Underpayment on line 17 x Number of days on line 35 x *%	36	\$	\$	\$		\$
37	Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$		\$
38	Penalty. Add columns (a) through (d) of line 37. Enter the to	tal h	ere and on Form 1120, li	ne 34; or the compara	able	38	\$ 0.

Form **2220** (2020)

^{*} Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at **www.irs.gov**. You can also call 1-800-829-4933 to get interest rate information.

Form 2220 (2020) FORM 990-PF Page 3

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
1 Enter taxable income for the following periods.		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2017	1a				
b Tax year beginning in 2018	1b				
c Tax year beginning in 2019	1c				
2 Enter taxable income for each period for the tax year beginning in					
2020. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2017	3a				
b Tax year beginning in 2018	3b				
c Tax year beginning in 2019	3c				
4 Divide the amount in each column on line 1a by the					
amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the					
amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the					
amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
B Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
Figure the tax on the amt on In 9c using the instr for Form					
1120, Sch J, line 2, or comparable line of corp's return \dots	10				
1 a Divide the amount in columns (a) through (c) on line 3a					
by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b					
by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c					
by the amount in column (d) on line 3c	11c				
2 Add lines 11a through 11c	12				
3 Divide line 12 by 3.0	13				
4 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter					
the amount from line 10, column (d)	14				
5 Enter any alternative minimum tax (trusts only) for each	- ' 				
payment period. See instructions	15				
6 Enter any other taxes for each payment period. See instr.	16				
7 Add lines 14 through 16	17				
8 For each period, enter the same type of credits as allowed	"				
on Form 2220, lines 1 and 2c. See instructions	18				
9 Total tax after credits. Subtract line 18 from line 17. If					
zero or less, enter -0-	19				Form 2220 (20

Form **2220** (2020)

Form 2220 (2020) FORM 990-PF Page 4

Part II Annualized Income Installment Method

					
		(a)	(b)	(c)	(d)
		First 2	First 3	First 6	First 9
20 Annualization periods (see instructions)	20	months	months	months	months
21 Enter taxable income for each annualization period. See					
instructions for the treatment of extraordinary items $\ \dots$	21	8,125,453.	12,188,179.	23,834,100.	156221299.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22	23a	48,752,718.	48,752,716.	47,668,200.	208294545.
b Extraordinary items (see instructions)	23b	, ,	,	,	
c Add lines 23a and 23b	23c	48,752,718.	48,752,716.	47,668,200.	208294545.
24 Figure the tax on the amount on line 23c using the					
instructions for Form 1120, Schedule J, line 2,					
or comparable line of corporation's return	24	677,663.	677,663.	662,588.	2,895,294.
25 Enter any alternative minimum tax (trusts only) for each					
payment period (see instructions)	25				
26 Enter any other taxes for each payment period. See instr.	26				
2. Lines any constrained to constrain payment periods accomment					
27 Total tax. Add lines 24 through 26	27	677,663.	677,663.	662,588.	2,895,294.
28 For each period, enter the same type of credits as allowed					
on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If		688 663	688 663	660 500	0 005 004
zero or less, enter -0-	29	677,663.	677,663.	662,588.	2,895,294.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	169,416.	338,832.	496,941.	2,895,294.
Part III Required Installments					
Note: Complete lines 32 through 38 of one column		1st	2nd	3rd	4th
before completing the next column.		installment	installment	installment	installment
32 If only Part I or Part II is completed, enter the amount in					
each column from line 19 or line 31. If both parts are					
completed, enter the smaller of the amounts in each	l	1.00 41.0	220 020	406 041	2 005 204
column from line 19 or line 31	32	169,416.	338,832.	496,941.	2,895,294.
33 Add the amounts in all preceding columns of line 38.	00		169,416.	338,832.	496,941.
See instructions 34 Adjusted seasonal or annualized income installments.	33		109,410.	330,032.	490,941.
Subtract line 33 from line 32. If zero or less, enter -0-	34	169,416.	169,416.	158,109.	2,398,353.
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in		,	1	,	
each column. Note: "Large corporations," see the					
instructions for line 10 for the amounts to enter	35	1,131,797.	1,131,796.	1,131,797.	1,131,796.
36 Subtract line 38 of the preceding column from line 37 of					
the preceding column	36		962,381.	1,924,761.	2,898,449.
37 Add lines 35 and 36	37	1,131,797.	2,094,177.	3,056,558.	4.030.245.
38 Required installments. Enter the smaller of line 34 or	"	_,,_,,,,,,	_, _, _, _, _, , ,	2,230,330	_, , 2 1 3 •
line 37 here and on page 1 of Form 2220, line 10.					
See instructions	38	169,416.	169,416.	158,109.	2,398,353.

Form **2220** (2020)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

20-0478828

FORM 990	-PF G	AIN OR (LOSS) F	ROM SALE	OF A	ASSETS	ST	ATEMENT 1
DESCRIPT	(A) TION OF PROPERTY				MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
REALIZED	GAIN PER BOOKS	_		PUF	RCHASED	12/31/19	12/31/20
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C. GAIN	(F) 1 OR LOSS
_	782,690.	0.		0.		0.	782,690.
DESCRIPT	(A) ION OF PROPERTY	_			MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY	TRADED SECURIT			DC	ONATED	03/12/19	09/10/20
	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE SALE	OF	(E)	C. GAIN	(F) N OR LOSS
	277,099,256.	277,099,256.		0.		0.	0.
DESCRIPT	(A) ION OF PROPERTY				MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY	TRADED SECURIT	- IES - JPM #5005		PUF	RCHASED	09/16/19	06/08/20
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C. GAIN	(F) 1 OR LOSS
_	0.	0.		0.		0.	0.
DESCRIPT	(A) ION OF PROPERTY				MANNER CQUIRED	DATE ACQUIRED	DATE SOLD
LOSS ON	CIVITAS INVESTM	— ENT		PUF	RCHASED	12/31/19	12/31/20
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	C. GAIN	(F) I OR LOSS
_	0.	0.		0.		0.	0.

DESCRIPT	(A) ION OF PROPERTY			_	IANNER CQUIRED		TE IRED	DAT	E SOLD
CAPITAL	GAINS OR LOSSES	FROM K-1S		PUR	.CHASED	12/3	1/19	12	/31/20
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)	_		(F)	
_	SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR	LOSS
	33,725,235.	33,725,235.		0.		0.			0.

CAPITAL GAINS DIVIDENDS FROM PART IV
TOTAL TO FORM 990-PF, PART I, LINE 6A

782,690.

0.

FORM 990-PF	DIVIDENDS	AND INTEREST	FROM SECUR	ITIES ST	PATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INTEREST AND					
DIVIDEND INCOME	0	^	0	0 170 006	
FROM K-1S	0.	0.	0.		
INTUIT - DIVIDENDS	472,000.	0.	472,000.	472,000.	
JP MORGAN #5001 -					
DIVIDENDS	234,905.	0.	234,905.	132,774.	
JP MORGAN #5001 -					
INTEREST	12,001.	0.	12,001.	12,001.	
JP MORGAN #5005 -	•			•	
DIVIDENDS	6,697,693.	0.	6,697,693.	7,004,566.	
JP MORGAN #5005 -	0,00.,000	•	0,00.,000	.,	
INTEREST	38,184.	0.	38,184.	38,184.	
OTHER INTEREST	8,795.	0.	8,795.	•	
OHER INTEREST	0,195.	0.	0,795.	0 •	
TO PART I, LINE 4	7,463,578.	0.	7,463,578.	16,839,521.	
-					

FORM 990-PF	LEGAL FEES		STATEMENT 3		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	14,870.	0.		7,435.	
TO FM 990-PF, PG 1, LN 16A	14,870.	0.		7,435.	

FORM 990-PF	ACCOUNTI	NG FEES	STATEMENT 4		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	60,838.	15,210.		0.	
TO FORM 990-PF, PG 1, LN 16B	60,838.	15,210.		0.	
FORM 990-PF (OTHER PROFES	SIONAL FEES	S'	TATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING FEES PORTFOLIO SUPPORT SERVICES INVESTMENT MANAGEMENT FEES FINANCE AND OPERATIONS	1,830,000. 12,275. 1,070,422.	0.		1,840,973. 12,275. 0.	
CONSULTING	500.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	2,913,197.	996,576.		1,853,248.	
FORM 990-PF	TAX	ES	STATEMENT		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES FOREIGN TAXES	4,970,069.			0.	
TO FORM 990-PF, PG 1, LN 18	4,970,069.	556,181.		0.	
=					

FORM 990-PF	OTHER E	XPENSES	STATEMENT 7		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES SOFTWARE AND SUBSCRIPTIONS OFFICE SUPPLIES AND EXPENSES STAFF DEVELOPMENT	2,192. 32,240. 48. 8,522.	0. 0. 0.		28,233. 0. 0.	
TO FORM 990-PF, PG 1, LN 23	43,002.	0.		28,233.	

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
ISHARES CORE MSCI EAFE ETF JPM BTABLDRS DEV ASIA X-JPN JPMORGAN BETABUILDERS CANADA JPMORGAN BETABUILDERS EUROPE ET JPMORGAN BETABUILDERS JAPAN ETF VANGUARD FTSE EMERGING MARKE VANGUARD MID-CAP ETF INTUIT STOCK FIDELITY 500 INDEX-INST PRM TOTAL TO FORM 990-PF, PART II,		56,819,132. 4,488,280. 9,714,928. 14,592,225. 8,979,544. 43,807,715. 28,078,332. 151,940,000. 198,453,550.	56,819,132. 4,488,280. 9,714,928. 14,592,225. 8,979,544. 43,807,715. 28,078,332. 151,940,000. 198,453,550.
FORM 990-PF	CORPORATE BONDS		STATEMENT 9
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
PIMCO LOW DURATION FD-INST VANGUARD TOTAL BOND MARKET INDE VANGUARD TOTAL INTL BND-ADM PIMCO HIGH YIELD FUND-INST	X FUND-ADM	23,701,564. 102,466,802. 46,130,420. 16,779,286.	23,701,564. 102,466,802. 46,130,420. 16,779,286.
TOTAL TO FORM 990-PF, PART II,	LINE 10C	189,078,072.	189,078,072.

20-0478828

FORM 990-PF 05	THER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NEARPOD INC.	FMV	2,387,011.	2,387,011.
OCTAVE BIOSCIENCE INC	FMV	1,642,568.	1,642,568
OWL VENTURES II, LP	FMV	2,901,962.	2,901,962
OWL VENTURES III, LP	FMV	2,619,462.	2,619,462
PARENTPOWERED	FMV	2,516,712.	2,516,712
REACH II, LP	FMV	1,650,659.	1,650,659
REACH, LP	FMV	4,501,450.	4,501,450
REMIND	FMV	2,400,000.	2,400,000
RETHINK EDUCATION II, LP	FMV	3,100,248.	3,100,248
THINKCERCA	FMV	954,924.	954,924
OWL VENTURES IV LP	FMV	485,282.	485,282
OWL VENTURES OPPORTUNITY FUND I	LP FMV	1,532,594.	1,532,594
AT ONE VENTURES	FMV	562,938.	562,938
TOTAL TO FORM 990-PF, PART II, L	INE 13	27,255,810.	27,255,810.
FORM 990-PF O	THER LIABILITIES		STATEMENT 11
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
PROVISION FOR TAXES	-	0.	1,615,495
TOTAL TO FORM 990-PF, PART II, L	INE 22	0.	1,615,495

VALHALLA FOUNDATION 20-0478828

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT PART VII-B, LINE 5C

STATEMENT 12

GRANTEE'S NAME

EARLY LEARNING SOLUTIONS, INC.

GRANTEE'S ADDRESS

22 PEARCE MITCHELL PLACE STANFORD, CA 94305

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED VERIFICATION DATE 250,000. 09/29/20 106,318. 01/04/21

PURPOSE OF GRANT

PRI LOAN PROVIDED TO SCALE THE MATH SHELF EARLY CHILDHOOD LEARNING PROGRAM FOR LOW INCOME COMMUNITIES. REFER TO STATEMENT 13.

DATES OF REPORTS BY GRANTEE

01/27/20 AND 1/4/21

RESULTS OF VERIFICATION

THE FOUNDATION CONDUCTED A REVIEW OF THE BORROWER'S EXPENDITURES AND PROGRESS REPORT AND FOUND THEM TO BE IN COMPLIANCE WITH THE TERMS OF THE PRI LOAN AGREEMENT.

VALHALLA FOUNDATION 20-0478828

GRANTEE'S NAME

EARLY LEARNING SOLUTIONS, INC.

GRANTEE'S ADDRESS

22 PEARCE MITCHELL PLACE

STANFORD, CA 94305

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED VERIFICATION DATE

259,150. 01/07/20 259,150. 12/07/20

PURPOSE OF GRANT

TO SCALE THE MATH SHELF EARLY CHILDHOOD LEARNING PROGRAM FOR LOW INCOME COMMUNITIES.

DATES OF REPORTS BY GRANTEE

1/7/20, 3/26/20, 8/31/20, AND 12/7/20

RESULTS OF VERIFICATION

THE FOUNDATION CONDUCTED A REVIEW OF THE GRANT EXPENDITURES AND GRANTEE REPORTS, AND FOUND THEM TO BE IN COMPLIANCE WITH THE TERMS OF THE GRANT AGREEMENT.

20-0478828 VALHALLA FOUNDATION

GRANTEE'S NAME

EARLY LEARNING SOLUTIONS, INC.

GRANTEE'S ADDRESS

22 PEARCE MITCHELL PLACE STANFORD, CA 94305

GRANT AMOUNT DATE OF GRANT AMOUNT EXPENDED VERIFICATION DATE

250,000. 03/29/19 250,000. 01/04/21

PURPOSE OF GRANT

PRI LOAN PROVIDED TO SCALE THE MATH SHELF EARLY CHILDHOOD LEARNING PROGRAM FOR LOW INCOME COMMUNITIES. REFER TO STATEMENT 13.

DATES OF REPORTS BY GRANTEE

1/27/20 AND 1/4/21

RESULTS OF VERIFICATION

THE FOUNDATION CONDUCTED A REVIEW OF THE BORROWER'S EXPENDITURES AND PROGRESS REPORT AND FOUND THEM TO BE IN COMPLIANCE WITH THE TERMS OF THE PRI LOAN AGREEMENT.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 13

DESCRIPTION

THE FOUNDATION MADE A \$250,000 PROGRAM-RELATED INVESTMENT LOAN TO EARLY LEARNING SOLUTIONS, INC. (ELS). UNDER THE TERMS OF THE LOAN AGREEMENT, ELS MAY REQUEST UP TO \$1,000,000 IN TOTAL LOAN FUNDING. AS OF DECEMBER 31, 2020, ELS HAD RECEIVED A TOTAL OF \$500,000 IN LOAN FUNDING. INTEREST ON OUTSTANDING PRINCIPAL ACCRUES AT AN ANNUAL RATE OF 2.59%. THE CHARITABLE PURPOSE OF THE LOAN IS TO SUPPORT THE PROVISION OF STANDARDS-ALIGNED, EVIDENCE-BASED EARLY LEARNING MATH SOFTWARE, WITH EFFORTS MADE AND DISCOUNTS PROVIDED TO FACILITATE THE IMPLEMENTATION, TRAINING, AND SALE OF THE SOFTWARE AND SOFTWARE-RELATED SERVICES IN SCHOOLS OR EDUCATIONAL FACILITIES WHERE AT LEAST FIFTY PERCENT OF CHILDREN ENROLLED ARE ELIGIBLE FOR FREE OR REDUCED PRICE MEALS. EXPENDITURE RESPONSIBILITY IS BEING CONDUCTED ON THIS LOAN AND REPORTED ON STATEMENT 12.

AMOUNT

TO FORM 990-PF, PART IX-B, LINE 1

250,000.

FORM 990-PF

PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 14

NAME OF MANAGER

H. SIGNE OSTBY SCOTT D. COOK

EXTENDED TO NOVEMBER 15, 2021 **Exempt Organization Business Income Tax Return** Form 990-T OMB No. 1545-0047 (and proxy tax under section 6033(e)) For calendar year 2020 or other tax year beginning ► Go to www.irs.gov/Form990T for instructions and the latest information. Department of the Treasury Open to Public Inspection for 501(c)(3) Organizations Only ▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3). Internal Revenue Service Name of organization (X Check box if name changed and see instructions.) Check hox if address changed. **B** Exempt under section Print VALHALLA FOUNDATION 20-0478828 Group exemption number (see instructions) X 501(c)(3 Number, street, and room or suite no. If a P.O. box, see instructions. Type 7220(e) 175 FOX HOLLOW ROAD 408(e) 408A]530(a) City or town, state or province, country, and ZIP or foreign postal code]529(a) [WOODSIDE, CA 94062 529S Check box if 798,059,895. C Book value of all assets at end of year an amended return. Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust Applicable reinsurance entity Claim credit from Form 8941 Check if filing only to Claim a refund shown on Form 2439 Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation Enter the number of attached Schedules A (Form 990-T) During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes If "Yes," enter the name and identifying number of the parent corporation. Telephone number ► 650-529-9207 The books are in care of ▶ ALEX TERMAN Total Unrelated Business Taxable Income Total of unrelated business taxable income computed from all unrelated trades or businesses (see -45,743. instructions) 2 Reserved 2 3 3 Add lines 1 and 2 Charitable contributions (see instructions for limitation rules) 4 4 -45,743. Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 5 5 Deduction for net operating loss. See instructions 6 6 Total of unrelated business taxable income before specific deduction and section 199A deduction. 7 -45,743. Subtract line 6 from line 5 1,000. Specific deduction (generally \$1,000, but see instructions for exceptions) 8 8 9 **Trusts.** Section 199A deduction. See instructions 9 1,000. 10 Total deductions. Add lines 8 and 9 10 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, 11 enter zero 11 Part II Tax Computation Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) 1 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Tax rate schedule or Schedule D (Form 1041) Part I, line 11 from: 2 Proxy tax. See instructions 3 3 4 Other tax amounts. See instructions 4 Alternative minimum tax (trusts only) 5 5 6 Tax on noncompliant facility income. See instructions 6

LHA

Total. Add lines 3 through 6 to line 1 or 2, whichever applies

For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2020)

Form 990-T (2020) Page 2 Part III Tax and Payments

	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 1a					
b	Other credits (see instructions) 1b					
С	General business credit. Attach Form 3800 (see instructions) 1c					
d	Credit for prior year minimum tax (attach Form 8801 or 8827)					
е	Total credits. Add lines 1a through 1d		1e			
2	Subtract line 1e from Part II, line 7		2			0.
3	Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 7					
	Other (attach statement)		3			
4	Total tax. Add lines 2 and 3 (see instructions).					
	section 1294. Enter tax amount here		4			0.
5	2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4		5			0.
6a	Payments: A 2019 overpayment credited to 2020 6a					
b	2020 estimated tax payments. Check if section 643(g) election applies 6b					
С	Tax deposited with Form 8868 6c					
d	Foreign organizations: Tax paid or withheld at source (see instructions) 6d					
е	Backup withholding (see instructions) 6e					
f	Credit for small employer health insurance premiums (attach Form 8941) 6f					
g	Other credits, adjustments, and payments: Form 2439					
_	☐ Form 4136 ☐ Other ☐ Total ► 6g					
7	Total payments. Add lines 6a through 6g		7			
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached	. \square	8			
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed		9			
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid		10			
11	-	nded >	11			
Part	IV Statements Regarding Certain Activities and Other Information (see instruction	ıs)				
1	At any time during the 2020 calendar year, did the organization have an interest in or a signature or other	authority		Y	/es	No
	over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have	ve to file				
	FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign	country				
	here					X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor t	io, a				
	foreign trust?					X
	If "Yes," see instructions for other forms the organization may have to file.					
3	Enter the amount of tax-exempt interest received or accrued during the tax year	\$				
4a	Did the organization change its method of accounting? (see instructions)					X
b	If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If	"No,"				
	explain in Part V	<u></u>	<u></u>	<u></u>		
Part	V Supplemental Information					
Provide	the explanation required by Part IV, line 4b. Also, provide any other additional information. See instruction	IS.				
						
Sign	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	of my knowled	age and belie	भ, it is true,		
Here	A PROGRAMM	Ma	ay the IRS di	iscuss this ret	turn with	h
	Signature of officer Date PRESIDENT Title			hown below (s		
			_	X Yes		No
	Print/Type preparer's name Preparer's signature Date Chec		f PTIN			
Paid	TATIONNA HALVOOT HALVOOT OOK	employed	70	05450	20	
Prepa	rer LAUREN A. HAVERLOCK HAVERLOCK 09/29/21		1 200	05 <u>458</u> 2	<u> </u>	

Form **990-T** (2020)

91-0189318

Phone no. 310-477-0450

Firm's EIN

Use Only

10960 WILSHIRE BLVD SUITE 1100

Firm's name ► MOSS ADAMS LLP

Firm's address ► LOS ANGELES, CA 90024

SCHEDULE A (Form 990-T)

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0047

ENTITY

1

Department of the Treasury Internal Revenue Service

► Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

501(c)(3) Organizations Only

	me of the organization VALHALLA FOUNDATION	B Employer identification number 20-0478828				
C Ur	arelated business activity code (see instructions) > 90009	D Sequence: 1 of 1				
E De	escribe the unrelated trade or business QUALIFYING I	NVES'	TMENT ACTIVI	TIES		
Part	Unrelated Trade or Business Income		(A) Income	(B) Expense	es	(C) Net
1a (Gross receipts or sales					
b l	_ess returns and allowances c Balance ▶	1c				
2 (Cost of goods sold (Part III, line 8)	2				
3 (Gross profit. Subtract line 2 from line 1c	3				
4a (Capital gain net income (attach Sch D (Form 1041 or Form					
	1120)) (see instructions)	4a	0.			
b I	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b				
c (Capital loss deduction for trusts	4c				
	ncome (loss) from a partnership or an S corporation (attach statement) STATEMENT 15	5	-44,493.			
	Rent income (Part IV)	6	·			
	Unrelated debt-financed income (Part V)	7				
	nterest, annuities, royalties, and rents from a controlled					
	organization (Part VI)	8				
	nvestment income of section 501(c)(7), (9), or (17)					
	organizations (Part VII)	9				
	Exploited exempt activity income (Part VIII)	10				
	Advertising income (Part IX)	11				
	Other income (see instructions; attach statement)	12				
		12				
3	Fotal. Combine lines 3 through 12	13	-44,493.	uctions) Ded	uctions	
3 ·	II Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in	13 ions fo come	r limitations on ded	,		
3 Part	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X)	13 ions fo come	r limitations on ded		1	
3	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages	13 ions fo come	r limitations on ded		1 2	
9 Part	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance	13 ions fo come	r limitations on ded		1	
9 Part	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts	13 ions fo come	r limitations on ded		1 2 3	
9 Part	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions)	13 ions fo	r limitations on ded		1 2 3 4	
9	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts	13 ions fo	r limitations on ded		1 2 3 4 5	
9	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions)	13 ions fo	r limitations on ded		1 2 3 4 5	
9 Part	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return	13 ions fo	r limitations on ded		1 2 3 4 5 6	
9	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion	13 ions fo	r limitations on ded		1 2 3 4 5 6	
1 0 2 3 1 4 1 5 1 6 7 1 8 1 9 1 0 0	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Taxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans	13 ions fo	r limitations on ded		1 2 3 4 5 6 8b 9	
Part 1 (22 33 14 155 166 177 188 199 100 (11 11 11 11 11 11 11 11 11 11 11 11 11	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Taxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs	13 ions fo	r limitations on ded		1 2 3 4 5 6 8b 9 10	
Part 1 (2 5 5 6 7 7 8 8 9 9 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 3 1	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Taxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans	13 ions fo	r limitations on ded		1 2 3 4 5 6 8b 9 10 11	
3 Part 1 (2 3 3 4 4 6 5 6 6 7 7 6 8 6 6 7 1 1 1 1 1 1 1 1 1 2 1 1 3 3 1 1 1 1 1 1	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Taxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII)	13 ions fo	r limitations on ded		1 2 3 4 5 6 8b 9 10 11 12	s must be
Part 1 (2 5 3 4 1 5 6 7 1 1 1 1 1 1 1 1 1	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions (attach statement) Fotal deductions. Add lines 1 through 14	13 ions fo	r limitations on ded		1 2 3 4 5 6 6 8b 9 10 11 12 13	s must be
Part 1 (2 5 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions (attach statement)	13 ions fo	r limitations on ded		1 2 3 4 5 6 8b 9 10 11 12 13 14	1,250
Part 1	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Dither deductions (attach statement) Fotal deductions. Add lines 1 through 14 Unrelated business income before net operating loss deduction. Sucolumn (C)	13 ions fo	r limitations on ded	3,	1 2 3 4 5 6 8b 9 10 11 12 13 14	-44,493 s must be 1,250
Part 1 (2 3 3 4 1 5 6 7 1 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Deductions Not Taken Elsewhere (See instruction directly connected with the unrelated business in Compensation of officers, directors, and trustees (Part X) Salaries and wages Repairs and maintenance Bad debts Interest (attach statement) (see instructions) Faxes and licenses Depreciation (attach Form 4562) (see instructions) Less depreciation claimed in Part III and elsewhere on return Depletion Contributions to deferred compensation plans Employee benefit programs Excess exempt expenses (Part VIII) Excess readership costs (Part IX) Other deductions (attach statement) Fotal deductions. Add lines 1 through 14 Unrelated business income before net operating loss deduction. Su	13 ions fo come	r limitations on ded	3,	1 2 3 4 5 6 8b 9 10 11 12 13 14 15	1,250

FORM 990-T (A) INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 15
DESCRIPTION	NET INCOME OR (LOSS)
REACH II, LP - OTHER INCOME (LOSS) RETHINK EDUCATION II LP - ORDINARY BUSINESS INCOME (LOSS) RETHINK EDUCATION II LP - INTEREST INCOME RETHINK EDUCATION II LP - OTHER INCOME (LOSS) AT ONE VENTURES, L.P OTHER INCOME (LOSS)	-4,684. -39,047. 4. -40. -726.
TOTAL INCLUDED ON SCHEDULE A, PART I, LINE 5	-44,493.

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-RIC, 1120-SF, or certain Forms 990-T.
■ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

Name

Employer identification number

VALHALLA FOUNDATION	N			20-	0478828
Did the corporation dispose of any investmen	nt(s) in a qualified opportuni	ty fund during the tax ye	ear?		Yes X No
If "Yes," attach Form 8949 and see its instruc					
Part I Short-Term Capital Gai	ns and Losses - Ass	ets Held One Year	or Less		
See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part I, line 2, column	49,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the
round off cents to whole dollars.	()	(result with column (g)
Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b					
1b Totals for all transactions reported on					
Form(s) 8949 with Box A checked					
2 Totals for all transactions reported on					
Form(s) 8949 with Box B checked					
3 Totals for all transactions reported on					
Form(s) 8949 with Box C checked					-48.
4 Short-term capital gain from installment sales				4	
5 Short-term capital gain or (loss) from like-kind				5	
6 Unused capital loss carryover (attach computa	,			6	()
7 Net short-term capital gain or (loss). Combine Part II Long-Term Capital Gain	e lines 1a through 6 in column	h	n One Veer	7	-48.
See instructions for how to figure the amounts	iis ailu Lusses - Asse	ets neid More Thai	Tone rear		(h) Gain or (loss)
This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to ga or loss from Form(s) 89 Part II, line 2, column	49,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b					
8b Totals for all transactions reported on					
Form(s) 8949 with Box D checked					
9 Totals for all transactions reported on					
Form(s) 8949 with Box E checked					
10 Totals for all transactions reported on					F05
Form(s) 8949 with Box F checked					-507.
				11	
12 Long-term capital gain from installment sales				12	
13 Long-term capital gain or (loss) from like-kind	d exchanges from Form 8824			13	
				14	E 0.7
15 Net long-term capital gain or (loss). Combine Part III Summary of Parts I and		ı n		15	-507.
		loce (line 15)		16	
16 Enter excess of net short-term capital gain (lin				16 17	
17 Net capital gain. Enter excess of net long-term18 Add lines 16 and 17. Enter here and on Form				18	0.
		moanie iilie oli olilei Teluffis	o	10	<u> </u>
Note: If losses exceed gains, see Capital Los	S62 III IIIG III30 0000113.				

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For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2020

Department of the Treasury Internal Revenue Service

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information. File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification no.

20-0478828

VALHALLA FOUNDATION	20-047882
Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your	
statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was repor	ted to the IRS by your

broker and may even tell you which i	оох то спеск.						
Part I Short-Term. Transact transactions, see page 2.	ions involving capit	al assets you held	1 year or less are ge	enerally short-term (see	instruction	s). For long-term	
Note: You may aggregate al	l short-term transac	tions reported on F	orm(s) 1099-B show	ving basis was reporte	d to the IRS	S and for which no ac	djustments or
codes are required. Enter the	e totals directly on :	Schedule D, line 1a	; you aren't required	to report these transa	actions on F	Form 8949 (see instru	ıctions).
You must check Box A, B, or C below. If you have more short-term transactions than will	Check only one bo Il fit on this page for on	 If more than one be e or more of the boxes 	ox applies for your sho , complete as many for	rt-term transactions, comp ms with the same box che	ilete a separat cked as you n	te Form 8949, page 1, foi need.	r each applicable box.
(A) Short-term transactions re					•		
(B) Short-term transactions re	•	-	-	· · · · · · · · · · · · · · · · · · ·		,	
X (C) Short-term transactions no		-	-				
1 (a)	(b)	(c)	(d)	(e)	Adiustmer	nt, if any, to gain or	(h)
Description of property	Date acquired	Date sold or	Proceeds	Cost or other	loss. If v	où enter an amount	Gain or (loss).
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(sales price)	basis. See the	in column	(g), enter a code in). See instructions.	Subtract column (e)
(2/4	(, aay, y,	(Mo., day, yr.)		Note below and	/ \$ \	(g)	from column (d) &
		(******, ****, ***,		see Column (e) in the instructions	Code(s)	Amount of	combine the result with column (g)
RETHINK EDUCATION						adjustment	(9)
II LP							<48.
<u> </u>							\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
				+			
				1			
				+			
				+			
				1			
2 Totals. Add the amounts in colu	mns (d) (e) (d) a	nd (h) (subtract					
negative amounts). Enter each to							
Schedule D. line 1b (if Box A abo		,					

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

023011 12-11-20 LHA For Paperwork Reduction Act Notice, see your tax return instructions.

above is checked), or line 3 (if Box C above is checked)

Form **8949** (2020)

Attachment Sequence No. 12A Page 2

Form 8949 (2020)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

Social security number or taxpayer identification no.

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check. Part II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1. Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions). You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need. (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (E) Long-term transactions not reported to you on Form 1099-B	VALHALLA FOUND	АТТОИ					20-0	478828
Part III LOTP (FIFT) Transcribers involving control assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, Moter. You may aggregate all long-term transactions reported on Form(s) 1089-8 towing basis was reported to the IRS and for which no adjustments or codes are regarded. Either the lotted timetry on Schiedeb, IP, the Spur quarter legated to require these throughout these transactions reported to the IRS (III) to the IRS and the mounts in columns (disposal). The second of Form (1989-8 thowing basis was reported to the IRS (III) to the IRS (I			you received any	Form(s) 1099-B	or substitute statem	ent(s) from y		
as Equal 1 and gargegate all long learn transactions reported on Form(s) 1099 B chowing basis was reported to the IRS and for which no adjustments or cooks are required. Either the tradial directly no Schodule ID. line is you man't required report these transactions from this tradial forcing to produce the tradial directly no embodies in the learn one to expelle a tray priors with the arm but control all your products are required. The tradial forcing to miss of the some of the some one of the some one that the same that the same but control all your products are provided by the IRS (see Mote above) [Di Long-term transactions reported on Form(s) 1099 B showing basis was reported to the IRS (see Mote above) [Extra prior to the IRS (see Mote above) [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not reported to type upon Form 1099-B [Ci Long-term transactions not transactions	broker and may even tell you which	box to check.		-				
codes are required. Either the totals decedly on Schedulde D, like Bay you aren't required for report these transactions on Form 6849 (see instructions) (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see (E) Long-term transactions or reported or port form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to port or form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to port or form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to pour Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions or reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions reported to the IRS (see (E) Long-term transactions reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions reported to your Form 1094-B showing basis was reported to the IRS (see (E) Long-term transactions reported to your Form 1094-B showing basis was reported to the IRS (see (E) Lon	see page 1.							
Synuhren role long term transactions part will lite on the page for or an or or or the boxe, complete a range forms with the came box decaded as you made.	Note: You may aggregate a codes are required. Enter th	ll long-term transact e totals directly on :	tions reported on F Schedule D, line 8a	orm(s) 1099-B show s; you aren't required	ring basis was reported to report these trans	d to the IRS an actions on For	id for which no adj m 8949 (see instru	ustments or ctions).
Discription of property Discription of p	You must check Box D, E, or F below.	Check only one bo	X. If more than one b	ox applies for your long	-term transactions, complete	ete a separate Fo	orm 8949, page 2, for 6	each applicable box.
E(E) Long-term transactions reported to You on Form 1099 B showing basis wasn't reported to the IRS If Long-term transactions reported to You on Form 1099 B I (a) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c								
(F) Long-term transactions not reported to you on Form 1099-8 1		· · ·	•	-	•		-,	
Description of property (Example: 100 sh. XYZ Co.) Date acquired (Mo., day, yr.) Date sold or disposed of (Mo., day, yr.) RETHINK EDUCATION II LP Date sold or (Mo., day, yr.) RETHINK EDUCATION II LP Date sold or (Mo., day, yr.) Secondary of the instructions RETHINK EDUCATION II LP Date sold or (Mo., day, yr.) Secondary of the instructions Secondary of the		•		-				
Cample: 100 sh, X/2 Co. Co. (Mo, day, yr.) Cales studing (Example: 100 sh, X/2 Co.) Co. (Mo, day, yr.) Cales studing (Mo, day, yr.) Cales stud		(b)	(c)		(e)	Adjustment,	if any, to gain or	(h)
RETHINK EDUCATION II LP Code(s) RETHINK EDUCATION Code(s) Code						in column (g), enter a code in	
Sec Column (e) in the instructions of code(s) Amount of adjustment with column (g) with column (g) with column (g) with column (g) adjustment of adjustment	(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)		(Saiss priss)		· · ·		
RETHINK EDUCATION II LP <507.> Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your schedule 0, line 8b (if Box D above is checked), line 9 (if Box E			(Wo., day, yr.)				(g) Amount of	
II LP < <507.> 1 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E					the instructions	0000(0)	adjustment	with column (g)
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negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E	2 Totals. Add the amounts in colu	mns (d), (e), (q). a	nd (h) (subtract					_
Schedule D, line 8b (if Box D above is checked), line 9 (if Box E								
above is checked), or line 10 (if Box F above is checked)	Schedule D, line 8b (if Box D ab	ove is checked),	line 9 (if Box E					
	above is checked), or line 10 (if	Box F above is cl	necked)					<507.>

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8949** (2020)

16170929 146892 647302

SCHEDULE D (Form 1120)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-RIC, 1120-SF, or certain Forms 990-T.
■ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

Name

Employer identification number

VALHALLA FOUNDATION					20-0478828			
Dic	d the corporation dispose of any investmer	nt(s) in a qualified opportun	ity fund during the tax y	ear?		Yes X No		
_	Yes," attach Form 8949 and see its instruc							
	Part I Short-Term Capital Gai	ns and Losses - Ass	ets Held One Year	or Less				
to e	e instructions for how to figure the amounts enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89		(h) Gain or (loss) Subtract column (e) from		
Thi rou	s form may be easier to complete if you and off cents to whole dollars.	(sales price)	(or other basis)	Part I, line 2, column (column (d) and combine the result with column (g)		
1a	Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b							
1b	Totals for all transactions reported on							
_	Form(s) 8949 with Box A checked							
2	Totals for all transactions reported on							
	Form(s) 8949 with Box B checked							
3	Totals for all transactions reported on					4.0		
	Form(s) 8949 with Box C checked			1		-48.		
	Short-term capital gain from installment sales				4			
5	Short-term capital gain or (loss) from like-kind	d exchanges from Form 8824			5			
	Unused capital loss carryover (attach computa	/			6	()		
	Net short-term capital gain or (loss). Combine	e lines 1a through 6 in column	h	O V	7	-48.		
_	Part II Long-Term Capital Gai	ns and Losses - Asse	ets Heid More Tha	n One Year		I		
to e	e instructions for how to figure the amounts enter on the lines below.	(d) Proceeds	(e) Cost	(g) Adjustments to ga or loss from Form(s) 89	49,	(h) Gain or (loss) Subtract column (e) from column (d) and combine the		
rou	s form may be easier to complete if you and off cents to whole dollars.	(sales price)	(or other basis)	Part II, line 2, column ((g)	result with column (g)		
8a	Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b							
8b	Totals for all transactions reported on							
	Form(s) 8949 with Box D checked							
9	Totals for all transactions reported on							
	Form(s) 8949 with Box E checked							
10	Totals for all transactions reported on							
	Form(s) 8949 with Box F checked					-507.		
11	Enter gain from Form 4797, line 7 or 9				11			
12	Long-term capital gain from installment sales	from Form 6252, line 26 or 37			12			
13	Long-term capital gain or (loss) from like-kind	d exchanges from Form 8824			13			
14	Capital gain distributions				14			
15	Net long-term capital gain or (loss). Combine		ıh		15	-507.		
F	Part III Summary of Parts I and	111						
16	Enter excess of net short-term capital gain (lir	ne 7) over net long-term capital	loss (line 15)		16			
17	Net capital gain. Enter excess of net long-term	capital gain (line 15) over net	short-term capital loss (lin	e 7)	17			
18	Add lines 16 and 17. Enter here and on Form	1120, page 1, line 8, or the app	licable line on other return	s	18	0.		
	Note: If losses exceed gains, see Capital Los	ses in the instructions.						
LH	A For Paperwork Reduction Act Notice,	see the Instructions for Form	1120.		S	Schedule D (Form 1120) 2020		

Form **8949**

Department of the Treasury Internal Revenue Service

Name(s) shown on return

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.

2020
Attachment
Sequence No. 12A

OMB No. 1545-0074

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Social security number or taxpayer identification no.

20-0478828

VALHALLA FOUNDATION

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term Part I transactions, see page 2. Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions). You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above) (B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS X (C) Short-term transactions not reported to you on Form 1099-B 1 (d) Adjustment, if any, to gain or (h) (c) (e) loss. If you enter an amount Proceeds Description of property Date sold or Cost or other Gain or (loss). Date acquired in column (g), enter a code in (sales price) Subtract column (e) basis. See the (Example: 100 sh. XYZ Co.) (Mo., day, yr.) disposed of column (f). See instructions. Note below and from column (d) & (Mo., day, yr.) (g) Amount of adjustment see *Column (e*) ir combine the result Code(s) with column (g) the instructions RETHINK EDUCATION II LP <48.> 2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column* (g) in the separate instructions for how to figure the amount of the adjustment.

23011 12-11-20 LHA For Paperwork Reduction Act Notice, see your tax return instructions.

above is checked), or line 3 (if Box C above is checked)

Form 8949 (2020)

Attachment Sequence No. 12A

Form 8949 (2020)

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on page 1

Social security number or taxpayer identification no.

VALHALLA FOUND							478828
Before you check Box D, E, or F belo statement will have the same informa broker and may even tell you which b	ow, see whether yation as Form 109	ou received any 99-B. Either will s	Form(s) 1099-B oshow whether you	or substitute statem ır basis (usually you	ent(s) from yer r cost) was re	our broker. A sub eported to the IR	ostitute S by your
Part II Long-Term. Transaction	ons involving capita	al assets you held r	more than 1 year are	generally long-term (s	ee instructions	s). For short-term tr	ansactions,
see page 1. Note: You may aggregate al	I long-term transact	ions reported on F	orm(s) 1099-B show	ring basis was reported	d to the IRS an	d for which no adj	ustments or
codes are required. Enter the You must check Box D, E, or F below.							
f you have more long-term transactions than will	fit on this page for one	or more of the boxes	, complete as many forr	ns with the same box chec	cked as you need		acii appiioasio soni
(D) Long-term transactions rep	,	•	•	•	Note above	e)	
(E) Long-term transactions rep X (F) Long-term transactions not	•		•	eported to the IRS			
1 (a)	(b)	(c)	(d)	(e)		if any, to gain or	(h)
Description of property	Date acquired	Date sold or	Proceeds (sales price)	Cost or other	in column (g	enter an amount), enter a code in	Gain or (loss).
(Example: 100 sh. XYZ Co.)	(Mo., day, yr.)	disposed of	(Sales price)	basis. See the Note below and	column (f). S	See instructions.	Subtract column (e) from column (d) &
		(Mo., day, yr.)		see Column (e) in	(f)	(g) Amount of	combine the result
				the instructions	Code(s)	adjustment	with column (g)
RETHINK EDUCATION II LP							<507.>
							(307.0)
2 Totals. Add the amounts in colur	nns (d), (e), (g), a	nd (h) (subtract					
negative amounts). Enter each to							
Schedule D, line 8b (if Box D abo	ove is checked),	line 9 (if Box E					
above is checked), or line 10 (if E	Box F above is cl	necked)					<507 . >
Note: If you checked Box D above b	out the basis repo	orted to the IRS	was incorrect, ent	ter in column (e) the	basis as rec	orted to the IRS	, and enter an

adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8949** (2020)

Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

3

Attachment Sequence No. **128**

Part I U.S. Transferor Information (see instructions)				
Name of transferor		Identifying	numbe	r (see instructions)
VALHALLA FOUNDATION				
	20-0	<u>4788</u>		
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporat	ion?		Yes	X No
2 If the transferor was a corporation, complete questions 2a through 2d.				
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c	c)) by			
five or fewer domestic corporations?			Yes	No
b Did the transferor remain in existence after the transfer?			Yes	No
If not, list the controlling shareholder(s) and their identifying number(s).				
Controlling shareholder	ld	entifying nu	ımber	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent of If not, list the name and employer identification number (EIN) of the parent corporation.	orporation?		Yes	No
Name of parent corporation	EIN o	of parent co	rporation	on
d Have basis adjustments under section 367(a)(4) been made?			Yes	No
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as si	uch under sect	ion 367),		
complete questions 3a through 3d.		,,		
a List the name and EIN of the transferor's partnership.				
· · ·				
Name of partnership	E	IN of partne	rship	
OWL VENTURES III, LP	83-0910	683		
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?			Yes	X No
c Is the partner disposing of its entire interest in the partnership?			Yes	X No
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an establish	ned			
securities market?			Yes	X No
Part II Transferee Foreign Corporation Information (see instructions)				
4 Name of transferee (foreign corporation)	5а	Identifying	numbe	er, if any
THINK & LEARN PRIVATE LIMITED				
6 Address (including country)		Reference I	ID num	oer
IBC KNOWLEDGE PARK, 2ND FLOOR, TOWER D, 4/1, BANNERGH	[AT			
BENGALURU, KARNTAKA 560029 INDIA	T:	LPL		
7 Country code of country of incorporation or organization				
IN 8 Foreign law characterization (see instructions)				
CORPORATION				
9 Is the transferee foreign corporation a controlled foreign corporation?			Yes	X No
024531 04-01-20 LHA For Paperwork Reduction Act Notice, see separate instructions.		Form	n 926 (F	Rev. 11-2018)

	Regarding Tran	sfer of Property (see in	nstructi	ons)		
Section A - Cash			_			
Type of property	(a) Date of transfer	(b) Description of property		(c) arket value on e of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/22/2020	proporty		190,778.	Buolo	transfer
10 Was cash the only pro If "Yes," skip the rema	inder of Part III and g					X Yes No
Section B - Other Pro		n intangible property s	subject			(-)
Type of property	(a) Date of transfer	(b) Description of property		(c) arket value on e of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities						
Inventory						
Other property (not listed under another category)						
Property with						
built-in loss						
Totals						
recognition agreement 12 a Were any assets of a f foreign corporation? If "Yes," go to line 12b b Was the transferor a d (including a branch that If "Yes," continue to lin c Immediately after the t transferee foreign corp If "Yes," continue to lin d Enter the transferred lo 13 Did the transferor tran If "No," skip Section C	t was filed? foreign branch (include) foreign branch (include) foreign disregal disregal disregal disregal disregal disresser, was the domo for at its a foreign disregal disrensier, was the domo for at its a file of the fi	_	all of the %-owned line 13.	assets of a foreig foreign corporation	rred to a n branch on?	Yes No Yes No Yes No Yes No Yes No
Section C - Intangible	Property Subje	ct to Section 367(d)		Γ		
Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length prid on date of transf		(f) Income inclusion for year of transfer
Property described in sec. 367(d)(4)						
Totals						

Form **926** (Rev. 11-2018)

44 -	Did the transferred transferred interestints are not that at the time of the transferred are set if the		
14 a	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life	Yes	□ No
L	reasonably anticipated to exceed 20 years? At the time of the transfer, did any of the transferred intangible property have an indefinite useful life?	Yes	└── No │ No
		res	NO
С	Did the transferor choose to apply the 20-year inclusion period provided under Regulations section		N
	1.367(d)-1(c)(3)(ii) for any intangible property?	Yes	No
a	If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable		
	to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in		
	Regulations section 1.367(d)-1(c)(3)(ii) \$\bigs\sum_{\text{initial}}\$		
15	Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any		
	time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	Yes	No
Sup	plemental Part III Information Required To Be Reported (see instructions)		
S	EE STATEMENT 16		
Pa	rt IV Additional Information Regarding Transfer of Property (see instructions)		
16	Enter the transferor's interest in the transferee foreign corporation before and after the transfer.		
	(a) Before • 003 % (b) After • 005 %		
17	Type of nonrecognition transaction (see instructions) ► IRC SECTION 351		
18	Indicate whether any transfer reported in Part III is subject to any of the following.		
	Gain recognition under section 904(f)(3)	Yes	X No
b	- 1	Yes	X No
c		Yes	X No
	Exchange gain under section 987	Yes	X No
19 19		Yes	X No
		Yes	X No
20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	res	
	If "Yes," complete lines 20b and 20c.	Φ.	
	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	* \$	
С	Did the domestic corporation not recognize gain or loss on the distribution of property because the		
	property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)?	Yes	No
21	Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation		
	covered by section 367(e)(1)? See instructions	Yes	X No
		Form 926 (f	Rev. 11-2018)

Department of the Treasury Internal Revenue Service

Return by a U.S. Transferor of Property to a Foreign Corporation ▶ Go to www.irs.gov/Form926 for instructions and the latest information.

▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment Sequence No. **128**

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
VALHALLA FOUNDATION	
	20-0478828
1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation	n? Yes X No
2 If the transferor was a corporation, complete questions 2a through 2d.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) I	by
five or fewer domestic corporations?	Yes No
b Did the transferor remain in existence after the transfer?	Yes No
If not, list the controlling shareholder(s) and their identifying number(s).	
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corp. If not, list the name and employer identification number (EIN) of the parent corporation.	poration? Yes No
Name of parent corporation	EIN of parent corporation
	·
d Have basis adjustments under section 367(a)(4) been made?	Yes No
u Have basis adjustifients under section 507 (a)(4) been made:	
3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such	h under section 367)
complete questions 3a through 3d.	rander section cory,
a List the name and EIN of the transferor's partnership.	
List the name and List of the transferor's partitioning.	
Name of partnership	EIN of partnership
OWL VENTURES OPPORTUNITY FUND I, L.P. 8	5-0883245
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	Yes X No
c Is the partner disposing of its entire interest in the partnership?	
d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established	
securities market?	Vaa V Na
Part II Transferee Foreign Corporation Information (see instructions)	
4 Name of transferee (foreign corporation)	5a Identifying number, if any
THINK & LEARN PRIVATE LIMITED	
6 Address (including country)	5b Reference ID number
IBC KNOWLEDGE PARK, 2ND FLOOR, TOWER D, 4/1, BANNERGHA	Т
BENGALURU, KARNTAKA 560029 INDIA	TLPL
7 Country code of country of incorporation or organization	
IN	
8 Foreign law characterization (see instructions)	
CORPORATION	
9 Is the transferee foreign corporation a controlled foreign corporation? 024531 04-01-20 LHA For Paperwork Reduction Act Notice, see separate instructions.	Yes X No Form 926 (Rev. 11-2018)

Part III Information	Regarding Trans	sfer of Property (see	instructi	ons)	20 0			
Section A - Cash	(a)	(b)	1	(c)	(d)	(e)		
Type of property	Date of transfer	Description of property	dat	(c) narket value on e of transfer	Cost or other basis	Gain recognized on transfer		
Cash	09/22/2020			360,129.				
10 Was cash the only pro If "Yes," skip the rema Section B - Other Pro	ainder of Part III and go					X Yes No		
	(a)	(b)	Jubject	(c)	(d)	(e)		
Type of property	Date of transfer	Description of property		narket value on e of transfer	Cost or other basis	Gain recognized on transfer		
Stock and securities								
Inventory								
Other property (not listed under another category)								
Property with								
built-in loss			_					
Totals								
Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? If "Yes," go to line 12b. Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13. Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13. If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.								
Section C - Intangible	e Property Subject	ct to Section 367(d)	_	ı	_			
Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length prid on date of transf		(f) Income inclusion for year of transfer		
			-					
Property described in sec. 367(d)(4)								
			-			+		
 Totals								

Form **926** (Rev. 11-2018)

14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(6)-1(6)(3)(ii) for any intangible property? d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ▶ \$ 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? Ves				
b At the time of the transfer, did any of the transferred intanglible property have an indefinite useful life?	14 a	Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life		
c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? d If the answer to line 14 of 3 'Yes,' entre the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.387(e)-1(c)(3)(ii)				=
d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties," sa applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)·1(c)(3)(ii) ▶ \$ 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?			L Yes	L No
d if the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1c(3 0) ▶ \$ 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	С			
to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)·1(c)3(ii)			Yes	No
Regulations section 1.367(d)-1(c)(3)(i) ▶\$ 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	d			
Supplemental Part III Information Required To Be Reported (see instructions)		to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in		
Supplemental Part III Information Required To Be Reported (see instructions) SEE STATEMENT 17 Part IV Additional Information Regarding Transfer of Property (see instructions) 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before		Regulations section 1.367(d)-1(c)(3)(ii) \$		
Supplemental Part III Information Required To Be Reported (see instructions) SEE STATEMENT 17 Part IV Additional Information Regarding Transfer of Property (see instructions) 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before	15	Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any		
Part IV Additional Information Regarding Transfer of Property (see instructions) 16		time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)?	. Yes	No
Part IV Additional Information Regarding Transfer of Property (see instructions) 16	Sup	plemental Part III Information Required To Be Reported (see instructions)		
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before	S	EE STATEMENT 17		
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before				
16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer. (a) Before	Da	Additional Information Regarding Transfer of Property (see instructions)		
(a) Before	ı a	Additional information negarating transfer of troperty (see instructions)		
(a) Before	40			
Type of nonrecognition transaction (see instructions) ▶ IRC SECTION 351 Indicate whether any transfer reported in Part III is subject to any of the following. a Gain recognition under section 904(f)(3)	16	·		
Indicate whether any transfer reported in Part III is subject to any of the following. a Gain recognition under section 904(f)(3)		· · · — · · · · — · · · · · · · · · · ·		
a Gain recognition under section 904(f)(3) b Gain recognition under section 904(f)(5)(F) c Recapture under section 1503(d) d Exchange gain under section 987 19 Did this transfer result from a change in entity classification? 19 Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) 16 If "Yes," complete lines 20b and 20c. 17 Extended to the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) 18 Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) 20 Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions 22 In the total amount of gain or loss on the distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions 23 No 24 No 25 No 26 No 27 No 27 No 28 No 29 No 20 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions	17	• • • • • • • • • • • • • • • • • • • •	_	
b Gain recognition under section 904(f)(5)(F) c Recapture under section 1503(d) d Exchange gain under section 987 19 Did this transfer result from a change in entity classification? 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) If "Yes," complete lines 20b and 20c. b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No				
c Recapture under section 1503(d) d Exchange gain under section 987 19 Did this transfer result from a change in entity classification? 10 Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) 11 If "Yes," complete lines 20b and 20c. 12 Did the domestic corporation not recognized pursuant to Regulations section 1.367(e)-2(b) 13 Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) 14 C Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 15 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions	а	Gain recognition under section 904(f)(3)	Yes	
d Exchange gain under section 987 19 Did this transfer result from a change in entity classification? 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) If "Yes," complete lines 20b and 20c. b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No	b	· · · · · · · · · · · · · · · · · · ·		
d Exchange gain under section 987 19 Did this transfer result from a change in entity classification? 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) 18 If "Yes," complete lines 20b and 20c. 20 b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 22 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 23 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 24 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 25 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 26 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 27 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation 27 In Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation	С	Recapture under section 1503(d)	Yes	
Did this transfer result from a change in entity classification? 20 a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions) If "Yes," complete lines 20b and 20c. b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No	d			X No
If "Yes," complete lines 20b and 20c. b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No				X No
If "Yes," complete lines 20b and 20c. b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No	20 a	Did a domestic corporation make a distribution of property covered by section 367(e)(2)? (see instructions)	Yes	X No
c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No				
c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No	b	Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b)	> \$	
property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No				
21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions Yes X No	•		Yes	No
covered by section 367(e)(1)? See instructions	21			
		·	Yes	X No
		COTOTOR Dy COCACAT COT (O)(1). COC III DA GOLIOTO		

FORM 926

SUPPLEMENTAL PART III INFORMATION REQUIRED TO BE REPORTED

STATEMENT 16

THINK & LEARN PRIVATE LIMITED

VALHALLA FOUNDATION

FEIN: 20-0478828

FOR TAX YEAR ENDED DECEMBER 31, 2020

INFORMATION STATEMENT PURSUANT TO TREASURY REGULATIONS SECTIONS 1.6038B-1(C) AND 1.6038B-1T(C) REGARDING CERTAIN TRANSFERS TO FOREIGN CORPORATIONS

PARAGRAPH (1): TRANSFEROR

NAME OF TRANSFEROR: VALHALLA FOUNDATION

ADDRESS OF TRANSFEROR: 175 FOX HOLLOW ROAD, WOODSIDE, CA 94062

FEIN OF TRANSFEROR: 20-0478828

PARAGRAPH (2): TRANSFEREE

(I) NAME OF TRANSFEREE: THINK & LEARN PRIVATE LIMITED

ADDRESS OF TRANSFEREE: IBC KNOWLEDGE PARK, 2ND FLOOR, TOWER D, 4/1,

BANNERGHATTA MAIN RD, BENGALURU, KARNATAKA 560029

TRANSFEREE'S FEIN (IF ANY): N/A

COUNTRY OF INCORPORATION: INDIA

(II) DESCRIPTION OF THE TRANSFER DURING THE TAX YEAR ENDED DECEMBER 31, 2020, VALHALLA FOUNDATION

CONTRIBUTED CASH TO THINK & LEARN PRIVATE LIMITED (FEIN: N/A). THE TOTAL VALUE OF THE CONTRIBUTION SUBJECT TO I.R.C. SECTION 6038B WAS \$190,778. THE

CONTRIBUTION VALUE REFLECTS THE FAIR MARKET VALUE OF THE VALHALLA FOUNDATION

FORM 926

SUPPLEMENTAL PART III INFORMATION REQUIRED TO BE REPORTED

STATEMENT 16

THINK & LEARN PRIVATE LIMITED

VALHALLA FOUNDATION

FEIN: 20-0478828

FOR TAX YEAR ENDED DECEMBER 31, 2020

INFORMATION STATEMENT PURSUANT TO TREASURY REGULATIONS SECTIONS 1.6038B-1(C) AND 1.6038B-1T(C) REGARDING CERTAIN TRANSFERS TO FOREIGN CORPORATIONS

PARAGRAPH (1): TRANSFEROR

NAME OF TRANSFEROR: VALHALLA FOUNDATION

ADDRESS OF TRANSFEROR: 175 FOX HOLLOW ROAD, WOODSIDE, CA 94062

FEIN OF TRANSFEROR: 20-0478828

PARAGRAPH (2): TRANSFEREE

(I) NAME OF TRANSFEREE: THINK & LEARN PRIVATE LIMITED

ADDRESS OF TRANSFEREE: IBC KNOWLEDGE PARK, 2ND FLOOR, TOWER D, 4/1,

BANNERGHATTA MAIN RD, BENGALURU, KARNATAKA 560029

TRANSFEREE'S FEIN (IF ANY): N/A

COUNTRY OF INCORPORATION: INDIA

(II) DESCRIPTION OF THE TRANSFER DURING THE TAX YEAR ENDED DECEMBER 31, 2020, VALHALLA FOUNDATION

CONTRIBUTED CASH TO THINK & LEARN PRIVATE LIMITED (FEIN: N/A). THE TOTAL VALUE OF THE CONTRIBUTION SUBJECT TO I.R.C. SECTION 6038B WAS \$190,778. THE

CONTRIBUTION VALUE REFLECTS THE FAIR MARKET VALUE OF THE VALHALLA FOUNDATION

THINK & LEARN PRIVATE LIMITED

CASH RECEIVED BY THINK & LEARN PRIVATE LIMITED (FEIN: N/A). TRANSFER OF CASH PURSUANT TO SECTION 351 AS PART OF THE CAPITALIZATION OF THE COMPANY.

PARAGRAPH (3) CONSIDERATION RECEIVED
DESCRIPTION OF THE CONSIDERATION RECEIVED BY THE TRANSFEROR: OWL VENTURES, III
RECEIVED SHARES OF THINK & LEARN PRIVATE LIMITED STOCK, WORTH \$190,778.

PARAGRAPH (4) PROPERTY TRANSFERRED

- (I) ACTIVE BUSINESS PROPERTY: N/A
- (II)STOCK OR SECURITIES: N/A
- (III) DEPRECIATED PROPERTY: N/A
- (IV)PROPERTY TO BE LEASED: N/A
- (V)PROPERTY TO BE SOLD: N/A
- (VI)TRANSFERS TO FSCS: N/A
- (VII)TAINTED PROPERTY: N/A
- (VIII) FOREIGN LOSS BRANCH: N/A
- (IX)OTHER INTANGIBLES: N/A

PARAGRAPH (5) TRANSFER OF FOREIGN BRANCH WITH PREVIOUSLY DEDUCTED LOSSES

- (I)BRANCH OPERATION (DESCRIBE): N/A
- (II) BRANCH PROPERTY: N/A
- (III) PREVIOUSLY DEDUCTED LOSSES: N/A
- (IV) CHARACTER OF THE GAIN: N/A

PARAGRAPH (6) APPLICATION OF SECTION 367(A)(5) N/A

THINK & LEARN PRIVATE LIMITED

VALHALLA FOUNDATION FEIN: 20-0478828

FOR TAX YEAR ENDED 12/31/20

STATEMENT PURSUANT TO 1.351-3(A) BY VALHALLA FOUNDATION. (FEIN: 20-0478828) A SIGNIFICANT TRANSFEROR FORM 990-T TAX YEAR ENDING 12/31/20

- (1) TRANSFEREE CORPORATION: THINK & LEARN PRIVATE LIMITED EIN: N/A
- (2) DATE(S) OF THE TRANSFER(S) OF ASSETS: 09/22/2020
- (3) FAIR MARKET VALUE AND BASIS OF PROPERTY TRANSFERRED BY TRANSFEROR IN THE EXCHANGE, AGGREGATED AS FOLLOWS:

THINK & LEARN PRIVATE LIMITED

(I) IMPORTATION PROPERTY TRANSFERRED IN A LOSS IMPORTATION TRANSACTION

FAIR MARKET VALUE: N/A

BASIS: N/A

(II) LOSS DUPLICATION PROPERTY

FAIR MARKET VALUE: N/A

BASIS: N/A

(III) PROPERTY AS TO WHICH ANY GAIN OR LOSS WAS RECOGNIZED ON THE TRANSFER (WITHOUT REGARD TO WHETHER THE PROPERTY IS ALSO IDENTIFIED IN (I) AND (II)

FAIR MARKET VALUE: N/A

BASIS: N/A

(IV) PROPERTY NOT DESCRIBED IN (I), (II), OR (III)

FAIR MARKET VALUE: \$190,778

BASIS: \$190,778

(4) NO PRIVATE LETTER RULINGS WERE REQUESTED WITH RESPECT TO THESE EXCHANGES.

FORM 926

SUPPLEMENTAL PART III INFORMATION REQUIRED TO BE REPORTED

STATEMENT 17

THINK & LEARN PRIVATE LIMITED

VALHALLA FOUNDATION

FEIN: 20-0478828 FOR TAX YEAR ENDED DECEMBER 31, 2020

INFORMATION STATEMENT PURSUANT TO TREASURY REGULATIONS SECTIONS 1.6038B-1(C) AND 1.6038B-1T(C) REGARDING CERTAIN TRANSFERS TO FOREIGN CORPORATIONS

PARAGRAPH (1): TRANSFEROR

NAME OF TRANSFEROR: VALHALLA FOUNDATION

ADDRESS OF TRANSFEROR: 175 FOX HOLLOW ROAD, WOODSIDE, CA 94062

FEIN OF TRANSFEROR: 20-0478828

PARAGRAPH (2): TRANSFEREE

(I) NAME OF TRANSFEREE: THINK & LEARN PRIVATE LIMITED

ADDRESS OF TRANSFEREE: IBC KNOWLEDGE PARK, 2ND FLOOR, TOWER D, 4/1,

BANNERGHATTA MAIN RD, BENGALURU, KARNATAKA 560029

TRANSFEREE'S FEIN (IF ANY): N/A

COUNTRY OF INCORPORATION: INDIA

(II) DESCRIPTION OF THE TRANSFER DURING THE TAX YEAR ENDED DECEMBER 31, 2020, VALHALLA FOUNDATION

CONTRIBUTED CASH TO THINK & LEARN PRIVATE LIMITED (FEIN: N/A). THE TOTAL VALUE OF THE CONTRIBUTION SUBJECT TO I.R.C. SECTION 6038B WAS \$360,129. THE CONTRIBUTION VALUE REFLECTS THE FAIR MARKET VALUE OF THE VALHALLA FOUNDATION

THINK & LEARN PRIVATE LIMITED

CASH RECEIVED BY THINK & LEARN PRIVATE LIMITED (FEIN: N/A). TRANSFER OF CASH PURSUANT TO SECTION 351 AS PART OF THE CAPITALIZATION OF THE COMPANY.

PARAGRAPH (3) CONSIDERATION RECEIVED
DESCRIPTION OF THE CONSIDERATION RECEIVED BY THE TRANSFEROR: OWL VENTURES, III
RECEIVED SHARES OF THINK & LEARN PRIVATE LIMITED STOCK, WORTH \$360,129.

PARAGRAPH (4) PROPERTY TRANSFERRED

- (I) ACTIVE BUSINESS PROPERTY: N/A
- (II) STOCK OR SECURITIES: N/A
- (III) DEPRECIATED PROPERTY: N/A
- (IV) PROPERTY TO BE LEASED: N/A
- (V) PROPERTY TO BE SOLD: N/A
- (VI) TRANSFERS TO FSCS: N/A
- (VII) TAINTED PROPERTY: N/A
- (VIII) FOREIGN LOSS BRANCH: N/A
- (IX) OTHER INTANGIBLES: N/A

PARAGRAPH (5) TRANSFER OF FOREIGN BRANCH WITH PREVIOUSLY DEDUCTED LOSSES

- (I) BRANCH OPERATION (DESCRIBE): N/A
- (II) BRANCH PROPERTY: N/A
- (III) PREVIOUSLY DEDUCTED LOSSES: N/A
- (IV) CHARACTER OF THE GAIN: N/A

PARAGRAPH (6) APPLICATION OF SECTION 367(A)(5) N/A

THINK & LEARN PRIVATE LIMITED

VALHALLA FOUNDATION FEIN: 20-0478828

FOR TAX YEAR ENDED 12/31/20

STATEMENT PURSUANT TO 1.351-3(A) BY VALHALLA FOUNDATION. (FEIN: 20-0478828) A SIGNIFICANT TRANSFEROR FORM 990-T TAX YEAR ENDING 12/31/20

- (1) TRANSFEREE CORPORATION: THINK & LEARN PRIVATE LIMITED EIN: N/A
- (2) DATE(S) OF THE TRANSFER(S) OF ASSETS: 09/22/2020
- (3) FAIR MARKET VALUE AND BASIS OF PROPERTY TRANSFERRED BY TRANSFEROR IN THE EXCHANGE, AGGREGATED AS FOLLOWS:

THINK & LEARN PRIVATE LIMITED

(I) IMPORTATION PROPERTY TRANSFERRED IN A LOSS IMPORTATION TRANSACTION

FAIR MARKET VALUE: N/A

BASIS: N/A

(II) LOSS DUPLICATION PROPERTY

FAIR MARKET VALUE: N/A

BASIS: N/A

(III) PROPERTY AS TO WHICH ANY GAIN OR LOSS WAS RECOGNIZED ON THE TRANSFER (WITHOUT REGARD TO WHETHER THE PROPERTY IS ALSO IDENTIFIED IN (I) AND (II)

FAIR MARKET VALUE: N/A

BASIS: N/A

(IV) PROPERTY NOT DESCRIBED IN (I), (II), OR (III)

FAIR MARKET VALUE: \$360,129

BASIS: \$360,129

(4) NO PRIVATE LETTER RULINGS WERE REQUESTED WITH RESPECT TO THESE EXCHANGES.