Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0052

2020

Open to Public Inspection

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation
LINDEN TRUST FOR CONSERVATION

A Employer identification number
13-3748063

Number and street (or P.O. box number if mail is not delivered to street address)
156 WEST 56TH STREET NO 1100

Room/suite

B Telephone number (see instructions)
(212) 991-3730

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 100193879

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 23,988,522

J Accounting method: ☐ Cash ☑ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	6,225,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3,422	3,422	3,422	
	4	Dividends and interest from securities . . .	309,243	309,243	309,243	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	282,675			
	b	Gross sales price for all assets on line 6a 3,390,588				
	7	Capital gain net income (from Part IV, line 2) . . .		282,675		
	8	Net short-term capital gain			120,723	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	80,647	-321	80,647	
	12	**Total.** Add lines 1 through 11	6,900,987	595,019	514,035	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	560,985	28,049	51,742	509,243
	14	Other employee salaries and wages	350,734	6,012	19,948	330,786
	15	Pension plans, employee benefits	260,238	7,880	18,493	240,187
	16a	Legal fees (attach schedule)	47,260	0	0	47,260
	b	Accounting fees (attach schedule)	50,415	0	0	69,073
	c	Other professional fees (attach schedule)	1,016,231	62,846	62,846	879,029
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	6,750	210	210	0
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy	249,951	9,423	38,236	283,161
	21	Travel, conferences, and meetings	21,066	0	0	39,394
	22	Printing and publications	19,105	726	726	18,553
	23	Other expenses (attach schedule)	370,389	25,348	29,261	43,924
	24	**Total operating and administrative expenses.** Add lines 13 through 23	2,953,124	140,494	221,462	2,460,610
	25	Contributions, gifts, grants paid	1,522,177			4,222,177
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,475,301	140,494	221,462	6,682,787
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	2,425,686			
	b	**Net investment income** (if negative, enter -0-)		454,525		
	c	**Adjusted net income** (if negative, enter -0-) . . .			292,573	

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	420,318	203,941	203,941
2	Savings and temporary cash investments	1,416,965	2,621,881	2,621,881
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable	6,058,822	6,554,819	6,554,819
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	40,882	72,626	72,626
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,187,918	1,530,930	1,530,930
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	14,060,435	13,004,325	13,004,325
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	23,185,340	23,988,522	23,988,522
Liabilities 17	Accounts payable and accrued expenses	181,489	183,100	
18	Grants payable	7,145,986	4,586,596	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)	53,590	91,122	
23	**Total liabilities**(add lines 17 through 22)	7,381,065	4,860,818	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶** ☑ **and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions	9,770,664	12,147,412	
25	Net assets with donor restrictions	6,033,611	6,980,292	
	Foundations that do not follow FASB ASC 958, check here ▶ ☐ **and complete lines 26 through 30.**			
26	Capital stock, trust principal, or current funds			
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	15,804,275	19,127,704	
30	**Total liabilities and net assets/fund balances** (see instructions)	23,185,340	23,988,522	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	15,804,275
2	Enter amount from Part I, line 27a	2	2,425,686
3	Other increases not included in line 2 (itemize) ▶	3	1,058,653
4	Add lines 1, 2, and 3	4	19,288,614
5	Decreases not included in line 2 (itemize) ▶	5	160,910
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	19,127,704

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a	PUBLICLY TRADED SECURITIES (SHORT-TERM)			
b	PUBLICLY TRADED SECURITIES (LONG-TERM)			
c	THRU SCHEDULE K-1'S (SHORT-TERM)	P		
d	THRU SCHEDULE K-1'S (LONG-TERM)	P		
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	654,805		565,754	89,051
b	2,735,783		2,684,874	50,909
c				31,672
d				111,043
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				89,051
b				50,909
c				31,672
d				111,043
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	282,675
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	120,723

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE

1 Reserved

(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved

2 Reserved	2	
3 Reserved.	3	
4 Reserved	4	
5 Reserved	5	
6 Reserved	6	
7 Reserved	7	
8 Reserved , ...	8	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary–see instructions)**		
b	Reserved	1	6,318
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	6,318
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6,318
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	24,119
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	24,119
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	17,801
11	Enter the amount of line 10 to be: **Credited to 2021 estimated tax** ▶ 17,801 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV	9	Yes	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

			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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶IGOR GOLDENBERG Telephone no. ▶(212) 991-3730

Located at ▶156 WEST 56TH STREET NO 1100 NEW YORK NY ZIP+4 ▶100193879

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 | |

			Yes	No
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2020?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LAWRENCE H LINDEN 156 WEST 56TH ST SUITE 1100 NEW YORK, NY 100193879	TRUSTEE 40.00	0	0	0
DANA WECHSLER LINDEN 156 WEST 56TH ST SUITE 1100 NEW YORK, NY 100193879	TRUSTEE 1.00	0	0	0
ROGER T ULLMAN 156 WEST 56TH ST SUITE 1100 NEW YORK, NY 100193879	EXECUTIVE DIRECTOR 40.00	560,985	94,183	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
GWENDOLYN P VIRGILE 156 W 56TH ST STE 1100 NY,NY 100193879	EXECUTIVE ASSISTANT 40.00	75,410	46,218	0
IGOR GOLDENBERG 156 W 56TH ST STE 1100 NY,NY 100193879	DIRECTOR OF FINANCE 24.00	95,700	13,152	0
RYAN L PRICE 156 W 56TH ST STE 1100 NY,NY 100193879	PROGRAM ASSOCIATE 40.00	72,291	16,985	0
ANNA C GIORGI 156 W 56TH ST STE 1100 NY,NY 100193879	PROGRAM ASSOCIATE 40.00	65,423	22,077	0

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
SPITFIRE STRATEGIES 2300 N STREET NW SUITE 610 WASHINGTON,DC 200371122	STRATEGIC COMMUNICATION PLANNING	303,350
RHODIUM GROUP 5 COLUMBUS CIRCLE SUITE 1801 NEW YORK,NY 100191471	US CLIMATE ANALYSIS SERVICES	254,075
CASSIDY & ASSOCIATES 607 14TH STREET SUITE 400 WASHINGTON,DC 200052073	NON-LOBBYING SERVICES	115,000
PKF O'CONNOR DAVIES LLP 500 MAMARONECK AVENUE HARRISON,NY 105281633	FINANCIAL STATEMENT AUDIT, TAX AND CONSULTING	68,415
DISTRICT ECONOMIC GROUP 101 CONSTITUTION AVE NW SUITE 675 WASHINGTON,DC 200012133	PROGRAM PLANNING	66,000

Total number of others receiving over $50,000 for professional services. . . . . ▶ 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.	Expenses
1 CLIMATE POLICY INITIATIVES: SEEKS TO (1) ENCOURAGE THE ADOPTION OF AN ECONOMY-WIDE, MARKET-BASED SOLUTION TO ADDRESS THE CHALLENGE OF CLIMATE CHANGE AND ADVANCE A CLEAN-ENERGY ECONOMY, AND (2) GAIN THE INCLUSION OF CARBON DIOXIDE REMOVAL, ONE OF THE MAJOR NECESSARY COMPONENTS OF A GLOBAL CLIMATE SOLUTION, IN U.S. CLIMATE POLICY.	2,258,345
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,858,054
b	Average of monthly cash balances	1b	975,624
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	14,833,678
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	14,833,678
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	222,505
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,611,173
6	**Minimum investment return.** Enter 5% of line 5	6	730,559

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2020 from Part VI, line 5 — 2a		
b	Income tax for 2020. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	6,682,787
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,682,787
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,682,787

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.				
b Total for prior years: 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2020:				
a From 2015.				
b From 2016.				
c From 2017.				
d From 2018.				
e From 2019.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ $ ____________				
a Applied to 2019, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount —see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2021.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018. . . .				
d Excess from 2019				
e Excess from 2020				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling: 2015-03-20

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

	Tax year	Prior 3 years			(e) Total
	(a) 2020	**(b)** 2019	**(c)** 2018	**(d)** 2017	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	292,573	319,714	430,360	975,337	2,017,984
b 85% of line 2a	248,687	271,757	365,806	829,036	1,715,286
c Qualifying distributions from Part XII, line 4 for each year listed	6,682,787	8,137,193	7,858,981	6,852,659	29,531,620
d Amounts included in line 2c not used directly for active conduct of exempt activities	4,424,442	5,778,058	5,740,465	5,177,121	21,120,086
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,258,345	2,359,135	2,118,516	1,675,538	8,411,534
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	487,039	541,269	613,939	650,225	2,292,472
c "Support" alternative test—enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

LAWRENCE H LINDEN

DANA WECHSLER LINDEN

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALLIANCE FOR MARKET SOLUTIONS 325 7TH STREET NW SUITE 820 WASHINGTON,DC 200042801	N/A	PC	GENERAL OPERATING SUPPORT	2,075,000
AMERICAN FORESTS 1220 L STREET NW SUITE 750 WASHINGTON,DC 200054079	N/A	PC	CARBON DIOXIDE REMOVAL	200,000
BIPARTISAN POLICY CENTER 1225 EYE STREET NW SUITE 1000 WASHINGTON,DC 200053914	N/A	PC	CARBON DIOXIDE REMOVAL	300,000
CARBON 180 1111 BROADWAY 3RD FLOOR OAKLAND,CA 946074139	N/A	PC	CARBON DIOXIDE REMOVAL	150,000
CLIMATE LEADERSHIP COUNCIL 1250 CONNECTICUT AVENUE NW SUITE 625 WASHINGTON,DC 200362667	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000
COLUMBIA UNIVERSITY 622 W 113TH STREET MC4522 NEW YORK,NY 100257982	N/A	PC	CENTER ON GLOBAL ENERGY POLICY	25,000
ENERGY FUTURES INITIATIVE INC 900 17TH STREET NW SUITE 1100 WASHINGTON,DC 200062592	N/A	PF	CARBON DIOXIDE REMOVAL RD&D INITIATIVE PHASE II: ORPHAN CDR TECHNOLOGIES	156,177
ENERGY FUTURES INITIATIVE INC 900 17TH STREET NW SUITE 1100 WASHINGTON,DC 200062592	N/A	PF	CALIFORNIA CARBON CAPTURE USE AND STORAGE STUDY	50,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE S NEW YORK,NY 100107386	N/A	PC	CARBON DIOXIDE REMOVAL	200,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE S NEW YORK,NY 100107386	N/A	PC	GENERAL OPERATING SUPPORT	25,000
GREAT PLAINS INSTITUTE 2801 21ST AVENUE S SUITE 220 MINNEAPOLIS,MN 554071229	N/A	PC	CARBON DIOXIDE REMOVAL	150,000
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L STREET NW SUITE 800 WASHINGTON,DC 200365045	N/A	PC	EDUCATION FUND	50,000
MALIASILI INITIATIVES INC PO BOX 293 UNDERHILL,VT 054890293	N/A	PC	GENERAL OPERATING SUPPORT	5,000
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK,NY 100114211	N/A	PC	CLIMATE CHANGE	125,000
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK,NY 100114211	N/A	PC	GENERAL OPERATING SUPPORT	25,000
NISKANEN CENTER 1875 CONNECTICUT AVENUE NW 10TH FLOOR WASHINGTON,DC 200096046	N/A	PC	CARBON TAX INITIATIVE	65,000
NISKANEN CENTER 1875 CONNECTICUT AVENUE NW 10TH FLOOR WASHINGTON,DC 200096046	N/A	PC	CARBON TAX INITIATIVE	50,000
OPEN SPACE INSTITUTE 1350 BROADWAY SUITE 201 NEW YORK,NY 100180983	N/A	PC	GENERAL OPERATING SUPPORT	10,000
OURENERGYPOLICY 529 14TH STREET NW SUITE 1150 WASHINGTON,DC 200452121	N/A	PC	GENERAL OPERATING SUPPORT	1,000
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON,DC 200361400	N/A	PC	CLIMATE POLICY INITIATIVE	100,000
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON,DC 200361400	N/A	PC	CLIMATE POLICY INITIATIVE	100,000
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON,DC 200361400	N/A	PC	GENERAL OPERATING SUPPORT	25,000
ROCKEFELLER FAMILY FUND	N/A	PC	GENERAL OPERATING	25,000

475 RIVERSIDE DRIVE SUITE 900 NEW YORK,NY 101150066			SUPPORT	
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX,NY 104601090	N/A	PC	GENERAL OPERATING SUPPORT	10,000
WORLD RESOURCES INSTITUTE 10 G STREET NE SUITE 800 WASHINGTON,DC 200024252	N/A	PC	CARBON DIOXIDE REMOVAL	75,000
WORLD RESOURCES INSTITUTE 10 G STREET NE SUITE 800 WASHINGTON,DC 200024252	N/A	PC	GENERAL OPERATING SUPPORT	25,000
WORLD WILDLIFE FUND 325 7TH STREET NW SUITE 820 WASHINGTON,DC 200042801	N/A	PC	GENERAL OPERATING SUPPORT	100,000
Total . . . . ▶ **3a**				4,222,177
b *Approved for future payment*				
ALLIANCE FOR MARKET SOLUTIONS 325 7TH STREET NW SUITE 820 WASHINGTON,DC 200042801	N/A	PC	GENERAL OPERATING SUPPORT	4,000,000
CARBON 180 1111 BROADWAY 3RD FLOOR OAKLAND,CA 946074139	N/A	PC	CARBON DIOXIDE REMOVAL	150,000
CLIMATE LEADERSHIP COUNCIL 1250 CONNECTICUT AVENUE NW SUITE 625 WASHINGTON,DC 200362667	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK,NY 100114211	N/A	PC	CLIMATE CHANGE INITIATIVE	62,500
NISKANEN CENTER 1875 CONNECTICUT AVENUE NW 10TH FLOOR WASHINGTON,DC 200096046	N/A	PC	CARBON TAX INITIATIVE	50,000
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON,DC 200361400	N/A	PC	CLIMATE POLICY INITIATIVE	300,000
Total . . . . ▶ **3b**				4,662,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	3,422	
4 Dividends and interest from securities			14	309,243	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	282,675	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INVESTMENT LOSS			14	-321	
b ORGANIZATION ADMINISTRATIVE INCOME					80,968
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		595,019	80,968

13 Total. Add line 12, columns (b), (d), and (e). **13** 675,987

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how 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). (See instructions.)
11B	LINDEN TRUST FOR CONSERVATION (THE "TRUST") HAS ENTERED INTO A SHARED SERVICES AGREEMENT WITH LTC ACTION, INC. (THE ORGANIZATION"), AN IRS RECOGNIZED ORGANIZATION DESCRIBED UNDER IRS CODE SECTION 501(C)(4), GOVERNING THE ALLOCATED COSTS OF THE ORGANIZATION'S USE OF THE TRUST'S PAID STAFF AND FACILITIES. DURING THE YEAR ENDED DECEMBER 31, 2020, THE ORGANIZATION PAID THE TRUST $80,968.

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:			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)	Yes	
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c	Yes	

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
1b(4)	3,913	LTC ACTION INC	LINDEN TRUST FOR CONSERVATION (THE "TRUST") HAS ENTERED INTO A SHARED SERVICES AGREEMENT WITH LTC ACTION, INC. (THE ORGANIZATION"), AN IRS RECOGNIZED ORGANIZATION DESCRIBED UNDER IRS CODE SECTION 501(C)(4), GOVERNING THE ALLOCATED COSTS OF THE ORGANIZATION'S USE OF THE TRUST'S PAID STAFF AND FACILITIES. DURING THE YEAR ENDED DECEMBER 31, 2020, THE ORGANIZATION REIMBURSED THE TRUST $3,913 FOR SHARED COSTS.
1 c	77,055	LTC ACTION INC	LINDEN TRUST FOR CONSERVATION (THE "TRUST") HAS ENTERED INTO A SHARED SERVICES AGREEMENT WITH LTC ACTION, INC. (THE ORGANIZATION"), AN IRS RECOGNIZED ORGANIZATION DESCRIBED UNDER IRS CODE SECTION 501(C)(4), GOVERNING THE ALLOCATED COSTS OF THE ORGANIZATION'S USE OF THE TRUST'S PAID STAFF AND FACILITIES. DURING THE YEAR ENDED DECEMBER 31, 2020, THE ORGANIZATION PAID THE TRUST $77,055.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☑ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
LTC ACTION INC	501(C)(4)	LINDEN TRUST FOR CONSERVATION (THE "TRUST") HAS ENTERED INTO A SHARED SERVICES AGREEMENT WITH LTC ACTION, INC. (THE ORGANIZATION") GOVERNING THE ALLOCATION OF COSTS AND REIMBURSEMENT OF EXPENSES FROM THE ORGANIZATION FOR THE USE OF THE TRUST'S COMPENSATED STAFF, EQUIPMENT AND FACILITIES. THE ORGANIZATION'S BOARD PRESIDENT ALSO SERVES AS A COMPENSATED OFFICER OF THE TRUST, AND THEREFORE COMMON CONTROL IS PRESENT.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee | Date 2021-11-09 | Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JOSEPH L ALI CPA		2021-11-09		P02093808
Firm's name ▶ PKF O'CONNOR DAVIES LLP				Firm's EIN ▶27-1728945
Firm's address ▶ 500 MAMARONECK AVENUE HARRISON, NY 105281633				Phone no. (914) 381-8900

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No. 1545-0047

2020

Name of the organization	**Employer identification number**
LINDEN TRUST FOR CONSERVATION	13-3748063

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ________________

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

Name of organization	Employer identification number
LINDEN TRUST FOR CONSERVATION	13-3748063

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	ALEXANDER FOUNDATION C/O RUANE CUNNIFF GOLDFARB 9 WEST 5 NEW YORK, NY 100192701	$ 800,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	GEORGE LOENING C/O GELLER ADVISORS LLC PO BOX 1510 NEW YORK, NY 101591510	$ 5,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
3	LAWRENCE H LINDEN AND DANA W LINDEN 156 WEST 56TH STREET NEW YORK, NY 100193879	$ 3,220,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
4	RED CRANE FOUNDATION PO BOX 73 BOWLING GREEN STATION NEW YORK, NY 102740073	$ 1,100,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
5	THE GRANTHAM FOUNDATION FOR THE PROTECTION OF THE ENVIRONMEN 40 ROWES WHARF STE 600 BOSTON, MA 021103327	$ 1,100,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization
LINDEN TRUST FOR CONSERVATION

Employer identification number
13-3748063

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		$	

(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
LINDEN TRUST FOR CONSERVATION

Employer identification number
13-3748063

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
-	

Additional Data

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Software Version:

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FINANCIAL STATEMENT AUDIT AND TAX RETURN PREPARATION	50,415	0	0	69,073

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

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ENERGY FUTURES INITIATIVE INC	900 17TH STREET NW SUITE 1100 WASHINGTON, DC 200062592	2020-01-09	156,177	CARBON DIOXIDE REMOVAL RD&D INITIATIVE PHASE II: ORPHAN CDR TECHNOLOGIES	0	TO THE GRANTOR'S KNOWLEDGE, NO FUNDS HAVE BEEN DIVERTED FROM THE PUPOSE OF T	PENDING		N/A
ENERGY FUTURES INITIATIVE INC	900 17TH STREET NW SUITE 1100 WASHINGTON, DC 200062592	2020-05-05	50,000	CALIFORNIA CARBON CAPTURE USE AND STORAGE STUDY	0	TO THE GRANTOR'S KNOWLEDGE, NO FUNDS HAVE BEEN DIVERTED FROM THE PUPOSE OF T	PENDING		N/A

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABORATORIES CMN (ABT) 180.000 SHARES	19,708	19,708
ADOBE INC CMN (ADBE) 166.000 SHARES	83,020	83,020
ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (BABA) 327.000 SHARES	76,103	76,103
ALPHABET INC. CMN CLASS A (GOOGL) 62.000 SHARES	108,664	108,664
AMAZON.COM INC CMN (AMZN) 34.000 SHARES	110,736	110,736
AON PUBLIC LIMITED COMPANY CMN (AON) 253.000 SHARES	53,451	53,451
ASTRAZENECA PLC SPONS ADR SPONSORED ADR CMN (AZN) 517.000 SHARES	25,845	25,845
AUTOMATIC DATA PROCESSING INC CMN (ADP) 239.000 SHARES	42,334	42,334
BOSTON SCIENTIFIC CORP. COMMON STOCK (BSX) 563.000 SHARES	20,240	20,240
BURLINGTON STORES INC CMN (BURL) 184.000 SHARES	48,125	48,125
ELANCO ANIMAL HEALTH INCORPORA CMN (ELAN) 1,006.000 SHARES	30,854	30,854
EPAM SYS INC CMN (EPAM) 171.000 SHARES	61,278	61,278
FACEBOOK, INC. CMN CLASS A (FB) 319.000 SHARES	87,138	87,138
FORTINET, INC. CMN (FTNT) 152.000 SHARES	22,577	22,577
GLOBAL PAYMENTS INC. CMN (GPN) 176.000 SHARES	37,914	37,914
INTUIT INC CMN (INTU) 151.000 SHARES	57,357	57,357
MASTERCARD INCORPORATED CMN CLASS A (MA) 86.000 SHARES	30,697	30,697
MICROSOFT CORPORATION CMN (MSFT) 666.000 SHARES	148,132	148,132
MONSTER BEVERAGE CORPORATION CMN (MNST) 553.000 SHARES	51,141	51,141
NEUROCRINE BIOSCIENCES, INC. CMN (NBIX) 274.000 SHARES	26,263	26,263
PAYPAL HOLDINGS, INC. CMN (PYPL) 441.000 SHARES	103,282	103,282
SIRIUS XM HOLDINGS INC CMN (SIRI) 7,876.000 SHARES	50,170	50,170
STRYKER CORPORATION CMN (SYK) 71.000 SHARES	17,442	17,442
TENCENT HOLDINGS LTD UNSPONSORED ADR CMN (TCEHY) 1,146.000 SHARES	83,358	83,358
UNITEDHEALTH GROUP INCORPORATE CMN (UNH) 123.000 SHARES	43,134	43,134
VISA INC. CMN CLASS A (V) 254.000 SHARES	55,557	55,557
ZOETIS INC. CMN CLASS A (ZTS) 220.000 SHARES	36,410	36,410

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DYNAMIC EQUITY MANAGERS: PORTFOLIO 2 [SERIES]	FMV	634,381	634,381
DYNAMIC EQUITY MANAGERS: PORTFOLIO 4 [SERIES]	FMV	983,226	983,226
EDGEWATER GROWTH CAPITAL PARTNERS II, L.P.	FMV	103,933	103,933
EDGEWATER GROWTH CAPITAL PARTNERS, L.P.	FMV	114,387	114,387
GLOBAL DISTRESSED OPPORTUNITIES CAYMAN UNIT TRUST	FMV	26,933	26,933
GOLDMAN SACHS CORE FIXED INCOME FUND INST CL P (GSFIX) 129,324.963 SHARES	FMV	1,461,372	1,461,372
GOLDMAN SACHS EMERGING MRKTS EQUITY INSIGHTS CL P (GAGPX) 43,842.001 SHARES	FMV	512,513	512,513
GOLDMAN SACHS HIGH YIELD FLOATING RATE INST CL P (GSFRX) 67,609.391 SHARES	FMV	628,091	628,091
GOLDMAN SACHS HIGH YIELD FUND CL P (GGMPX) 242,819.979 SHARES	FMV	1,571,045	1,571,045
GOLDMAN SACHS INTERNATIONAL EQUITY INSIGHTS CL P (GGFPX) 39,758.073 SHARES	FMV	545,878	545,878
GOLDMAN SACHS SHORT DURATION INCOME FUND CL P (GMCPX) 143,179.962 SHARES	FMV	1,480,481	1,480,481
GS MEZZANINE PARTNERS 2006 OFFSHORE, L.P.	FMV	6,634	6,634
PRIVATE EQUITY PARTNERS 2002 OFFSHORE LP	FMV	19,657	19,657
SPDR S&P 500 ETF TRUST (SPY) 11,976.000 SHARES	FMV	4,496,509	4,496,509
XTRACKERS MSCI EAFE HEDGED EQUITY ETF (DBEF) 12,475.000 SHARES	FMV	419,285	419,285

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL AND ADMINISTRATIVE LEGAL COUNSEL	47,260	0	0	47,260

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Description	Amount
DEFERRED FEDERAL EXCISE TAX EXPENSE	20,300
CHANGE IN DISCOUNT ON GRANTS PAYABLE	140,610

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	9,791	372	372	9,419
OFFICE FURNISHING AND EQUIPMENT	7,254	276	276	7,281
OFFICE EXPENSES	29,647	1,127	5,040	26,325
FILING FEES	124	0	0	899
BANK FEES	25	25	25	0
OTHER INVESTMENT EXPENSES	23,548	23,548	23,548	0
WRITE-OFF OF GRANTS RECEIVABLE	300,000	0	0	0

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT LOSS	-321	-321	-321
ORGANIZATION ADMINISTRATIVE INCOME	80,968		80,968

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Description	Amount
UNREALIZED APPRECIATION OF INVESTMENTS	1,012,656
CHANGE IN DISCOUNT ON CONTRIBUTIONS RECEIVABLE	45,997

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL EXCISE TAX	37,800	58,100
DEFERRED RENT	15,790	33,022

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INFORMATION TECHNOLOGY CONSULTANT	19,798	746	746	19,046
EXECUTIVE RECRUITMENT SERVICES	35,574	0	0	35,574
INVESTMENT MANAGEMENT AND ADVISORY	62,100	62,100	62,100	0
PROGRAM RELATED CONSULTANTS	898,759	0	0	824,409

TY 2020 IRS 990 e-File Render

Name: LINDEN TRUST FOR CONSERVATION

EIN: 13-3748063

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	6,540	0	0	0
FOREIGN TAXES WITHHELD	210	210	210	0