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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 06-01-2019 , and ending 05-31-2020

Name of foundation
ROBERT RAUSCHENBERG FOUNDATION

A Employer identification number
65-0200989

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

Room/suite

B Telephone number (see instructions)
(212) 228-5283

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10003

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)* ▶$ 610,018,003

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)	2,372,500			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	3,516,483	3,516,483		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,498,583			
	b	Gross sales price for all assets on line 6a 40,409,828				
	7	Capital gain net income (from Part IV, line 2)		2,498,583		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	15,753,395	119,552	15,822,914	
	12	**Total.** Add lines 1 through 11	24,140,961	6,134,618	15,822,914	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	890,867	126,030	255,975	508,862
	14	Other employee salaries and wages	1,802,435	26,237	1,208,605	567,593
	15	Pension plans, employee benefits	603,177	33,588	305,502	264,017
	16a	Legal fees (attach schedule)	89,132	0	11,258	66,989
	b	Accounting fees (attach schedule)	49,775	4,976	0	52,563
	c	Other professional fees (attach schedule)	613,091	295,055	148,717	181,795
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	152,657	0	40,709	0
	19	Depreciation (attach schedule) and depletion	534,141	0	321,202	
	20	Occupancy	272,772	0	194,070	79,407
	21	Travel, conferences, and meetings	71,810	0	12,667	61,473
	22	Printing and publications	20,179	0	13,564	6,135
	23	Other expenses (attach schedule)	1,597,896	0	657,325	1,004,699
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,697,932	485,886	3,169,594	2,793,533
	25	Contributions, gifts, grants paid	2,162,185			1,920,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	8,860,117	485,886	3,169,594	4,713,533
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	15,280,844			
	b	**Net investment income** (if negative, enter -0-)		5,648,732		
	c	**Adjusted net income** (if negative, enter -0-)			12,653,320	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	473,906	1,097,624	1,097,624
	2 Savings and temporary cash investments	8,815,188	922,013	922,013
	3 Accounts receivable ▶ 89,635			
	Less: allowance for doubtful accounts ▶	15,121	89,635	89,635
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	363,396	100,610	100,610
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	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)	354,713,154	374,955,499	517,389,790
	14 Land, buildings, and equipment: basis ▶ 57,087,436			
	Less: accumulated depreciation (attach schedule) ▶ 5,280,749	52,180,020	51,806,687	69,315,424
	15 Other assets (describe ▶)	17,557,642	21,653,838	21,102,907
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	434,118,427	450,625,906	610,018,003
Liabilities	17 Accounts payable and accrued expenses	168,279	420,931	
	18 Grants payable	1,959,622	2,201,807	
	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 ▶)	0	12,711	
	23 **Total liabilities**(add lines 17 through 22)	2,127,901	2,635,449	
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	429,094,595	444,986,432	
	25 Net assets with donor restrictions	2,895,931	3,004,025	
	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)	431,990,526	447,990,457	
	30 **Total liabilities and net assets/fund balances** (see instructions)	434,118,427	450,625,906	

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	431,990,526
2	Enter amount from Part I, line 27a	2	15,280,844
3	Other increases not included in line 2 (itemize) ▶	3	4,415,927
4	Add lines 1, 2, and 3	4	451,687,297
5	Decreases not included in line 2 (itemize) ▶	5	3,696,840
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	447,990,457

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			
b	PUBLICLY TRADED SECURITIES			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	12,503,272		11,730,181	773,091
b	27,906,556		26,181,064	1,725,492
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				773,091
b				1,725,492
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	2,498,583
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	4,378,294	116,153,570	0.037694
2017	6,485,674	101,265,401	0.064046
2016	6,751,714	80,715,538	0.083648
2015	5,819,293	69,031,633	0.084299
2014	6,495,262	71,582,081	0.090739

2	**Total** of line 1, column (d)	2	0.360426
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.072085
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	147,627,016
5	Multiply line 4 by line 3	5	10,641,693
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	56,487
7	Add lines 5 and 6	7	10,698,180
8	Enter qualifying distributions from Part XII, line 4	8	6,233,091

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	112,975
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3	Add lines 1 and 2.		3	112,975
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	112,975
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 126,546		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 20,000		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments. Add lines 6a through 6d.		7	146,546
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	33,571
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 33,571 **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	Yes	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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, DE, FL			
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	Yes	
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 ▶ WWW.RAUSCHENBERGFOUNDATION.ORG

14 The books are in care of ▶ SHARON ULLMAN Telephone no. ▶ (212) 228-5283

Located at ▶ 381 LAFAYETTE STREET NEW YORK NY ZIP+4 ▶ 10003

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

16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	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 2019?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ 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 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

			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
See Additional Data Table				

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
DAVID NEWKIRK WHITE 381 LAFAYETTE STREET NEW YORK, NY 10003	SENIOR CURATOR 40.00	184,181	30,273	0
FRANCINE SYNDER 381 LAFAYETTE STREET NEW YORK, NY 10003	DIRECTOR OF ARCHIVES 40.00	164,894	27,751	0
ANN BRADY 381 LAFAYETTE STREET NEW YORK, NY 10003	RESIDENCY DIRECTOR 40.00	160,597	29,762	0
JULIA ANNE BLAUT 381 LAFAYETTE STREET NEW YORK, NY 10003	DIRECTOR OF CURATORI 40.00	167,083	17,839	0
THOMAS KILLIAN ROACH 381 LAFAYETTE STREET NEW YORK, NY 10003	HEAD OF ART SERVICES 40.00	133,437	20,848	0
Total number of other employees paid over $50,000 ▶				9

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
CLAIRE WEISZ ARCHITECTS LLP WXY ARCHITECTURE 224 CENTRE STREET 5TH FLR NEW YORK, NY 10013	PROJECT MANAGERS FOR CAPTIVA ADAPTION PLAN	904,278
RISK STRATEGIES COMPANY POBOX 970069 BOSTON, MA 02297	INSURANCE BROKER	490,567
BLACKROCK FINANCIAL MANAGEMENT PO BOX 978884 DALLAS, TX 75397	INVESTMENT MANAGEMENT	220,291
COTE TECHNOLOGIES CORP 25 WEST 31ST STREET 7TH FLR NEW YORK, NY 10001	IT CONSULTANT	78,981
CROZIER FINE ARTS INC 525 WEST 20TH STREET NEW YORK, NY 10011	ART STORAGE	55,873
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 CURATORIAL & RESEARCH PROGRAM THE CURATORIAL & RESEARCH PROGRAM ENGAGES WITH AN INTERNATIONAL ROSTER OF MUSEUMS, SCHOLARS, PUBLISHERS, AND OTHERS SEEKING KNOWLEDGE AND UNDERSTANDING OF ROBERT RAUSCHENBERG'S LIFE AND ART AND IS IN THE EARLY STAGES OF DEVELOPING THE AUTHORITATIVE CATALOGUE RAISONN. RESOURCES, INCLUDING 4 ANNUAL RESEARCH-FOCUSED EXHIBITIONS, ARE MADE AVAILABLE FOR STUDY BY STUDENTS, SCHOLARS, ARTISTS AND CURATORS. THE CURATORIAL & RESEARCH PROGRAM COLLABORATES WITH GRADUATE ART HISTORY AND ART CONSERVATION PROGRAMS PROVIDING ON-GOING EDUCATIONAL OPPORTUNITIES FOR GRADUATE STUDENTS AND ALLOWING FOR HANDS-ON EXPERIENCE WITH RAUSCHENBERG'S WORK AND LEGACY AS AN EXTENSION OF THEIR ACADEMIC CURRICULUM. THE PROGRAM PROVIDES ONGOING INTERNSHIPS AND ALSO PARTNERS WITH GRADUATE STUDENTS IN ORGANIZING EXHIBITIONS.	2,705,954
2 RESIDENCIES PROGRAMS: ROBERT RAUSCHENBERG'S 20-ACRE ESTATE ON CAPTIVA ISLAND, FLORIDA, HIS HOME AND STUDIO FOR 40 YEARS, HAS BEEN TRANSFORMED INTO A CREATIVE CENTER THAT WELCOMES ARTISTS FROM AROUND THE WORLD. THERE ARE NOW 6-7 ONE-MONTH LONG RESIDENCIES ANNUALLY THAT SERVE + 70 ARTISTS, AND OTHER CREATIVE INDIVIDUALS OF EXCEPTIONAL TALENT AND PROMISE, FROM A DIVERSE MIX OF DISCIPLINES, BACKGROUNDS, AGES, AND CAREER LEVELS WHICH ARE SELECTED BY AN ANONYMOUS PANEL OF ART PROFESSIONALS. THE RESIDENCY PROGRAM ADVANCES NEW WORK, EXTENDS PRACTICES INTO NEW MEDIUMS, AND SERVES AS A RESEARCH AND DEVELOPMENT LAB FOR PERFORMANCE-BASED PROJECTS. A RESIDENCY PROGRAM WAS ESTABLISHED AT THE FOUNDATION'S HEADQUARTERS IN NYC PROVIDING WORK-ONLY SPACE FOR 1-3 ARTISTS PER YEAR, INTEGRATING THE ARTISTS INTO THE ACTIVITIES OF THE FOUNDATION AND EXPOSING THEM TO THE LEGACY OF ROBERT RAUSCHENBERG AND HIS WORK.	1,594,438
3 ARCHIVE PROGRAM:THE ARCHIVES RESEARCH RESIDENCY SUPPORTS CONTINUED SCHOLARLY AND INVESTIGATIVE USE OF THE RAUSCHENBERG ARCHIVE MATERIALS BY SUPPORTING INDIVIDUALS THAT DEMONSTRATE A COMPELLING NEED TO USE THE ARCHIVES AND ADDRESSING FINANCIAL BARRIERS THAT MAY PROHIBIT ONSITE ACCESS TO THESE ARCHIVES. IN ADDITION, THE APPLICATION IS OPEN TO ALL INDIVIDUALS, THEREBY ENCOURAGING RESEARCH OPPORTUNITIES THAT MOVE BEYOND TRADITIONAL ART HISTORICAL DISCOURSE. IN ADDITION TO THE ARCHIVES RESEARCH RESIDENCY, THE ARCHIVE PROGRAM SUPPORTS VARIOUS ARCHIVE RELATED RESEARCH AND SCHOLARSHIP INITIATIVES WHICH INCLUDE GRADUATE AND POST-GRADUATE CLASSWORK, NATIONAL AND INTERNATIONAL EXHIBITIONS, PUBLICATIONS AND ARCHIVE INTERNSHIPS. THROUGH ITS PROGRAMS AND INDEPENDENT REQUESTS, IN 2020 THE ARCHIVES HOSTED __ RESEARCH VISITS.	463,646
4	0

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	148,114,678
b	Average of monthly cash balances		1b	1,570,220
c	Fair market value of all other assets (see instructions)		1c	190,245
d	**Total** (add lines 1a, b, and c)		1d	149,875,143
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	149,875,143
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	2,248,127
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	147,627,016
6	**Minimum investment return.** Enter 5% of line 5		6	7,381,351

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	7,381,351
2a	Tax on investment income for 2019 from Part VI, line 5	2a 112,975		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b 2,992		
c	Add lines 2a and 2b		2c	115,967
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	7,265,384
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	7,265,384
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	7,265,384

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	4,713,533
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	1,519,558
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	6,233,091
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	6,233,091

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				7,265,384
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 6,233,091				
a Applied to 2018, 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 2019 distributable amount.				6,233,091
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019.	0			0
(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	0			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				1,032,293
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 2014 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2015. . . .				
b Excess from 2016. . . .				
c Excess from 2017. . . .				
d Excess from 2018. . . .				
e Excess from 2019. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . ▶

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) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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* See Additional Data Table				
Total . . . . . ▶ **3a**				1,920,000
b *Approved for future payment* See Additional Data Table				
Total . . . . . ▶ **3b**				2,251,500

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					
4 Dividends and interest from securities. . . .			14	3,516,483	
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.	900000	15,247	14	91,443	
8 Gain or (loss) from sales of assets other than inventory			18	2,498,583	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MANAGEMENT FEES					15,822,914
b ROYALTY INCOME			15	28,109	
c MISCELLANEOUS INCOME					15,501
d LOSSES FROM LIMITED PARTNERSHIP INVESTMENTS			14	-219,819	
e					
12 Subtotal. Add columns (b), (d), and (e). .		15,247		5,914,799	15,838,415
13 **Total.** Add line 12, columns (b), (d), and (e).				13	21,768,461

(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.)
11A	THE FOUNDATION SERVES AS THE SOLE AND EXCLUSIVE AGENT FOR MANAGING UNTITLED PRESS INC., A FUNCTIONALLY RELATED BUSINESS, FROM WHICH IT RECEIVES EXEMPT PURPOSE INCOME - SEE STATEMENT 20.
11C	MISCELLANEOUS INCOME DERIVED FROM SOURCES INCIDENTAL TO THE FOUNDATION'S EXEMPT PURPOSE.

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)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2021-04-05	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
FREDERICK MARTENS				P00298107
Firm's name ▶ LUTZ AND CARR CPAS LLP				Firm's EIN ▶13-1655065
Firm's address ▶ 551 FIFTH AVENUE SUITE 400 NEW YORK, NY 10176				Phone no. (212) 697-2299

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	Expense account, **(e)** other allowances
KATHY HALBREICH 381 LAFAYETTE STREET NEW YORK, NY 10003	EXECUTIVE DIRECTOR 40.00	521,437	41,282	0
SHARON ULLMAN 381 LAFAYETTE STREET NEW YORK, NY 10003	DEPUTY DIRECTOR 40.00	369,430	40,775	0
MICHAEL STRAUS 381 LAFAYETTE STREET NEW YORK, NY 10003	CHAIR 10.00	0	0	0
CHRISTOPHER RAUSCHENBERG 381 LAFAYETTE STREET NEW YORK, NY 10003	PRESIDENT 1.00	0	0	0
ALLAN FULKERSON 381 LAFAYETTE STREET NEW YORK, NY 10003	TREASURER 1.00	0	0	0
ALEXANDRA A HERZAN 381 LAFAYETTE STREET NEW YORK, NY 10003	SECRETARY 1.00	0	0	0
GREG AVIS 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
SIDNEY FELSEN 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER EMERITUS 1.00	0	0	0
ELIZABETH GLASSMAN 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
AC HUDGINS 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
KELLIE JONES 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
DOROTHY LICHTENSTEIN 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
GLENN LIGON 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
GLENN LOWRY 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0
DRUMMOND PIKE 381 LAFAYETTE STREET NEW YORK, NY 10003	BOARD MEMBER 1.00	0	0	0

Form 990PF Part XV Line 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*				
EVE ABRAMS1028 MONTEGUT STREET NEW ORLEANS, LA 70017	NONE	INDIVIDUAL	2 YEAR ARTIST AS ACTIVIST FELLOWSHIP 5/15/17-5/14/19	7,500
JESSE KRIMES OLIVET CHURCH ARTISTS STUDIO 608 N 22ND STREET PHILADELPHIA, PA 19130	NONE	INDIVIDUAL	2 YEAR ARTIST AS ACTIVIST FELLOWSHIP 5/15/17-5/14/19	5,000
MICHELLE ANGELA ORTIZ 933 LEAGUE STREET PHILADELPHIA, PA 19147	NONE	INDIVIDUAL	2 YEAR ARTIST AS ACTIVIST FELLOWSHIP 5/15/17-5/14/19	4,500
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
FLYAWAY PRODUCTIONS 1068 BOWDOIN STREET SAN FRANCISCO, CA 94134		PC	2 YEAR GRANT ARTIST AS ACTIVIST 5/15/17-5/14/19	12,500
NATIONAL DAY LABORERS EDUCATION FUND 674 S LA FAYETTE PARK LOS ANGELES, CA 90057		PC	FISCAL SPONSOR FOR RIVERA/IBARRA 2 YEAR GRANT 5/15/17-5/14/19	10,000
ALTERNATE ROOTS 115 MARTIN LUTHER KING JR DRIVE 200 ATLANTA, GA 30303		PC	FISCAL SPONSOR FOR SPIRITHOUSE 2 YEAR GRANT 5/15/17-5/14/19	22,500
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
MARCH 13 FUND 4837 SOUTH HONORE STREET CHICAGO, IL 60609		PC	FISCAL SPONSOR FOR CHICAGO TORTURE JUSTICE MEMORIALS 2 YEAR GRANT 5/15/17-5/14/19	6,500
SAN FRANCISCO FILM SOCIETY 39 MESA STREET SUITE 110 SAN FRANCISCO, CA 94129		PC	FISCAL SPONSOR FOR ERIKA COHN 2 YEAR GRANT 5/15/17-5/14/19	7,500
LOS ANGELES COUNTY MUSEUM OF ART 5905 WILSHIRE BLVD LOS ANGELES, CA 90036		PC	SUPPORT OF UPCOMING RAUSCHENBERG EXHIBITION OF 1/4 MILE	5,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
THE UNDERGROUND MUSEUM 3508 W WASHINGTON BLVD LOS ANGELES, CA 90018		PC	SUPPORT FOR CREATION OF NEW ARTWORK, EXHIBITIONS, PROGRAMMING & GENERAL OPERATIONS	50,000
ALLIANCE OF ARTISTS COMMUNITIES 144 WESTMINISTER ST 301 PROVIDENCE, RI 02903		PC	SUPPORT FOR PLANNING & FACILITATING DIVERSITY, EQUITY & INCLUSION WORKSHOPS	3,000
THE STUDIO MUSEUM IN HARLEM 144 W 125TH STREET NEW YORK, NY 10027		PC	TO ESTABLISH A FUND FOR SUPPORTING THE ARTIST-IN-RESIDENCE PROGRAM 5/31/19-6/30/20	250,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
BIG ARTS900 DUNLOP ROAD SANIBEL, FL 33957		PC	SUPPORT FOR THE RAUSCHENBERG SCHOLARSHIP FOR YOUNG ARTISTS	5,000
CROW CLINIC FOR THE REHABILITATION OF WILDLIFE 3883 SANIBEL CAPTIVA ROAD SANIBEL ISLAND, FL 33957		PC	SUPPORT FOR GENERAL OPERATIONS	2,500
CROW CLINIC FOR THE REHABILITATION OF WILDLIFE 3883 SANIBEL CAPTIVA ROAD SANIBEL ISLAND, FL 33957		PC	SUPPORT FOR GENERAL OPERATIONS	5,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
CLOVERDALE ARTS ALLIANCE 204 N CLOVERSALE BLVD CLOVERSDALE, CA 95425		PC	BOARD DISCRETIONARY GRANTS FOR SUPPORT OF GENERAL OPERATIONS	5,000
COALITION OF IMMOKALEE WORKERS PO BOX 603 IMMOKALEE, FL 34143		PC	BOARD DISCRETIONARY GRANTS FOR SUPPORT OF GENERAL OPERATIONS	5,000
ENVIRONMENTAL WORKING GROUP 1436 U ST NW SUITE 100 WASHINGTON, DC 20009		PC	BOARD DISCRETIONARY GRANTS FOR SUPPORT OF GENERAL OPERATIONS	5,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
INTERNATIONAL APHASIA MOVEMENT 155 WOOSTER STREET 6E/F NEW YORK, NY 10012		PC	BOARD DISCRETIONARY GRANTS FOR SUPPORT OF GENERAL OPERATIONS	4,000
SANIBEL-CAPTIVA CONSERVATION FOUNDATION 3333 SANIBEL CAPTIVA ROAD SANIBEL, FL 33957		PC	BOARD DISCRETIONARY GRANTS FOR SUPPORT OF GENERAL OPERATIONS	2,500
THE BROOKLYN RAIL 253 36TH STREET STE C304 UNIT 20 BROOKLYN, NY 11232		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS/ MICHAEL STRAUS	2,500
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
THE DRAWING CENTER 35 WOOSTER STREET NEW YORK, NY 10013		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	3,000
THE STUDIO MUSEUM IN HARLEM 429 W 127TH STREET NEW YORK, NY 10027		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	7,500
PROSPECT NEW ORLEANS PO BOC 58800 NEW ORLEANS, LA 70158		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	4,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
RUSH ARTS PHILADELPHIAPO BOX 3401 PHILADELPHIA, PA 19122		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	4,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET 18TH FL NEW YORK, NY 10004		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	10,000
HIGH MUSEUM OF ART 1280 PEACHTREE STREET ATLANTA, GA 30309		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	2,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
AID TO INMATE MOTHERS INC PO BOX 986 MONTGOMERY, AL 36101		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	5,000
ALI FORNEY CENTER 224 W 35TH STREET NEW YORK, NY 10123		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	2,500
COMMUNITY FURNITURE BANK 219 DISTRIBUTION DRIVE BIRMIMGHAM, AL 35209		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	5,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
FOTOFEST INC 2000 EDWARDS STREET BUILDING C SUITE 2 HOUSTON, TX 77007		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	7,500
PUBLICOLOR INC 20 WEST 36TH STREET 9TH FL NEW YORK, NY 10018		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	3,000
BAAD (THE BRONX ACADEMY OF ARTS AND DANCE) 2474 WESTCHESTER AVE BRONX, NY 10461		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	2,500
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
EMMET TILL INTERPRETIVE CENTER PO BOX 215 SUMNER, MS 38957		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	2,500
SCHOOL FOR ADVANCED RESEARCH PO BOX 2188 SANTA FE, NM 87504		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF THE INDIAN ARTS RESEARCH CENTER	10,000
PSU FOUNDATIONPO BOX 243 PORTLAND, OR 97207		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF KING SCHOOL MUSEUM OF CONTEMPORARY ART	2,500
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
TIME AND SPACE LTD THEATER CO PO BOX 343 HUDSON, NY 12534		PC	BOARD DISCRETIONARY GRANT IN SUPPORT OF GENERAL OPERATIONS	2,500
MADISON SQUARE PARK CONSERVANCY 11 MADISON AVENUE 15TH FL NEW YORK, NY 10010		PC	IN SUPPORT OF THE EXHIBIT OF MARTIN PURYEAR AT THE VENICE BIENNALE 2019	10,000
COALITION OF IMMOKALEE WORKERS PO BOX 603 IMMOKALEE, FL 34143		PC	COVID-19 RESPONSE GRANT 4/15/20-4/15/21	50,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
BETA LOCALPO BOX 9023697 SAN JUAN, PR 00902		PC	3 YEAR GRANT FOR GENERAL OPERATING SUPPORT 5/31/19-5/31/22	100,000
MOVEMENT RESEARCH 150 FIRST AVENUE NEW YORK, NY 10012		PC	2-3 YEAR GRANT IN SUPPORT OF THE BOB NEW DANCE STUDIO NAMED AFTER RAUSCHENBERG 5/31/19-7/01/20	75,000
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10009		PC	GRANT TO SUPPORT THE AQUISITION OF TRISHA BROWN DANCE COMPANYS SELECTIONS FROM THE ARCHIVES 1961-2005 5/31/19-6/15/20	45,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
PERFORMA INC 100 WEST 23RD STREET 5TH FL NEW YORK, NY 10019		PC	IN SUPPORT OF YVONNE RAINER & EMILY COATES REVIVAL OF 'PARTS OF SOME SEXTETS	60,000
LAGUARDIA COMMUNITY COLLEGE FDTN 31-10 THOMSON AVE RM E508 LONG ISLAND CITY, NY 11101		PC	3-YEAR GRANT TO ESTABLISH AN EXPERIENTIAL LEARNING PROGRAM, ECOLOGY, ACTIVISM & WEALTH INEQUALITY	146,000
UNIVERSITY OF DELAWARE 18 E MAIN STREET NEWARK, DE 19716		PC	IN SUPPORT OF WUDPAC/VOCA CONSERVATION PARTNERSHIP	8,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
NYFA20 JAY STREET SUITE 740 BROOKLYN, NY 11201		PC	FUNDING MEDICAL EMERGENCY GRANTS PROGRAM, RAUSCHENBERG EMERGENCY GRANTS	180,000
NYFA20 JAY STREET SUITE 740 BROOKLYN, NY 11201		PC	FUNDING MEDICAL EMERGENCY GRANTS PROGRAM, RAUSCHENBERG EMERGENCY GRANTS	165,000
BARD COLLEGE30 CAMPUS ROAD ANNANDALE ON HUDSON, NY 12504		PC	FISCAL SPONSOR FOR LEARNING THROUGH PHOTOGRAPHY:TANZANIA	50,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
UNITED STATES ARTISTS INC 980 N MICHIGAN AVE STE 1300 CHICAGO, IL 60611		PC	COVID-19 RELIEF PARTNERS GRANT	150,000
THE LAUNDROMAT PROJECT 127 WEST 127TH STREET SUITE 434 NEW YORK, NY 10027		PC	COVID-19 RESPONSE GRANT	50,000
VIDA LEGAL ASSISTANCE INC 12955 BISCAYNE BLVD SUITE 408 NORTH MIAMI, FL 33181		PC	3 YEAR GRANT IN SUPPORT OF GENERAL OPERATING SUPPORT	75,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
ARTISTS SPACE INC350 PARK AVENUE NEW YORK, NY 10022		PC	COVID-19 RESPONSE GRANT	50,000
THE KITCHEN512 WEST 19TH STREET NEW YORK, NY 10011		PC	COVID-19 RESPONSE GRANT	50,000
DANSPACE PROJECT 131 EAST 10TH STREET NEW YORK, NY 10003		PC	COVID-19 RESPONSE GRANT	50,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
AYUDA LEGAL PUERTO RICO 465 AVENIDA LICENCIADO SAN JUAN, PR 00918		PC	3 YEAR GRANT IN SUPPORT OF GENERAL OPERATING SUPPORT	75,000
SOUTHWEST FLORIDA COMMUNITY FOUNDATION 2031 JACKSON STREET SUITE 100 FORT MYERS, FL 33901		PC	CONTRIBUTION TO THE ROBERT RAUSCHENBERG FOUNDATION FUND	10,000
ALTERNATE ROOTS 115 MARTIN LUTHER KING JR DR ATLANTIC, GA 30303		PC	3 YEAR SEED GRANT FISCAL SPONSOR FOR HANDBARROW 5/01/16-4/30/19	3,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
WOMEN'S CENTER FOR CREATIVE WORK 2425 GLOVER PLACE LOS ANGELES, CA 90031		PC	3 YEAR SEED GRANT, GENERAL OPERATING SUPPORT FISCAL SPONSOR FOR ANTENA 5/01/16-4/30/19	3,000
ALLIED MEDIA PROJECTS 4126 3RD AVENUE DETROIT, MI 48201		PC	3 YEAR SEED GRANT FISCAL SPONSOR FOR FRINGE SOCIETY 5/01/16-4/30/19	3,000
ALLIED MEDIA PROJECTS 4126 3RD AVENUE DETROIT, MI 48201		PC	3 YEAR SEED GRANT FISCAL SPONSOR FOR EMERGENCE MEDIA 5/01/16-4/30/19	3,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
FRACTURED ATLAS 248 W 35TH STREET FL 10 NEW YORK, NY 10001		PC	3 YEAR SEED GRANT FISCAL SPONSOR FOR ALABAMA SONG 5/01/16-4/30/19	3,000
PELICAN BOMB 1612 ORETHA CASTLE HALEY BLVD NEW ORLEANS, LA 70113		PC	REISSUE 2 YEAR GRANT FOR GENERAL OPERATIONS-FIRST YEAR UNDER NPN AS FISCAL SPONSOR	3,000
NEWCORP INC 2924 ST BERNARD AVENUE NEW ORLEANS, LA 70119		PC	3 YEAR SEED GRANT FISCAL SPONSOR FOR THE NEW ORLEANS MARDI GRAS INDIAN COOPERATIVE 5/01/16-4/30/19	3,000
Total . . . . . ▶ **3a**				1,920,000

Form 990PF Part XV Line 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*				
SUSTAINABLE NATIVE COMMUNITIES COLLABORATIVE 1803 OTOWL ROAD SANTE FE, NM 87505		PC	REISSUE 2 YEAR GRANT FOR GENERAL OPERATIONS, FIRST YEAR UNDER SANTA FE ART INSTITUTE AS FISCAL SPONSOR	3,000
THE CENTER FOR RURAL STRATEGIES 46 EAST MAIN STREET WHITESBURG, KY 41858		PC	3 YEAR SEED GRANT FISCAL SPONSOR FOR EPICENTRE ARTS 05/01/16-4/30/19	3,000
Total . . . . . ▶ **3a**				1,920,000

TY 2019 Accounting Fees Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT AND TAX PREPARATION	35,000	3,500	0	39,264
ACCOUNTING SERVICES	14,775	1,476	0	13,299

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

TY 2019 Depreciation Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAND		40,027,153		SL	0 %	0	0	0	
BUILDING		14,359,285	4,047,218	SL	0 %	368,187	0	368,187	
BUILDING IMPROVEMENTS		1,677,106	129,251	SL	0 %	41,878	0	41,878	
FURNITURE AND FIXTURES		1,023,892	570,138	SL	0 %	124,077	0	124,077	

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TY 2019 General Explanation Attachment

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

General Explanation Attachment

Identifier	Return Reference	Explanation	
1		FORM 990PF, PART II, BALANCE SHEETS, LINE 13 - OTHER INVESTMENTS	UNTITLED PRESS, INC. IS A FUNCTIONALLY RELATED BUSINESS WITH RESPECT TO THE FOUNDATION, WHICH HOLDS ORIGINAL ARTWORK BY ROBERT RAUSCHENBERG. THE INTERNAL REVENUE SERVICE ISSUED A PRIVATE LETTER RULING WHICH RULED THAT THE COMPENSATION RECEIVED BY THE FOUNDATION FROM UNTITLED PRESS, INC., A FUNCTIONALLY RELATED BUSINESS, IS NOT CONSIDERED UNRELATED BUSINESS INCOME WITHIN THE MEANING OF INTERNAL REVENUE CODE SECTION 512(A)(1). UNTITLED PRESS, INC. IS 100% OWNED BY THE FOUNDATION AND IS NOT CONSIDERED TO BE AN EXCESS BUSINESS HOLDING.

General Explanation Attachment

Identifier	Return Reference	Explanation	
2		FORM 990PF, PART VII-A, LINE 11 - TRANSFERS TO CONTROLLED ENTITIES	NAME OF CONTROLLED ENTITY - UNTITLED PRESS, INC.(NOT AN EXCESS BUSINESS HOLDING - SEE STATEMENT 20)ADDRESS - 381 LAFAYETTE STREETNEW YORK, NY 10003EMPLOYER ID NO - 59-1466448DESCRIPTION OF TRANSFER - ROYALTIESTOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES - $14,088

General Explanation Attachment

Identifier	Return Reference	Explanation	
3		FORM 990PF, PART VII-A, LINE 11 - TRANSFERS FROM CONTROLLED ENTITIES	NAME OF CONTROLLED ENTITY - UNTITLED PRESS, INC.(NOT AN EXCESS BUSINESS HOLDING - SEE STATEMENT 20)ADDRESS - 381 LAFAYETTE STREETNEW YORK, NY 10003EMPLOYER ID NO - 59-1466448DESCRIPTION OF TRANSFER - MANAGEMENT FEE - STATEMENT 20TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES - $15,822,914

TY 2019 Investments - Other Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UNTITLED PRESS INC-SEE STATEMENT 20	AT COST	222,306,856	364,741,147
UNIVERSAL LIMITED ART EDITIONS, INC.	AT COST	263,354	263,354
ISHARES TR 0-5YR INVT GR CP	FMV	20,211,761	20,211,761
ISHARES INC MSCI EM ESG OPZ (ESGE)	FMV	9,265,011	9,265,011
ISHARES MSCI EAFE ESG SELECT ETF (ESGD)	FMV	27,649,254	27,649,254
ISHARES MSCI ACWI INDEX FUND (ACWI)	FMV	15,416,226	15,416,226
ISHARES GLOBAL REIT ETF (REET)	FMV	5,167,761	5,167,761
ISHARES TR ETF MSCI USA (ESGU)	FMV	39,869,878	39,869,878
BLACKROCK APPRECIATION STRATEGY FUND, LTD	FMV	4,697,574	4,697,574
ISHARES LEHMAN 20+ YR TREASURY BOND FUND	FMV	13,822,046	13,822,046
MAINSTAY HIGH YIELD CORPORATE BOND FUND-I	FMV	9,827,571	9,827,571
ADAMS STREET 2018 GLOBAL FUND LP	FMV	2,395,867	2,395,867
FRANKLIN TEMPLETON RE FUND IIIA LP SUB	FMV	562,340	562,340
AAROW STREET INVESTMENT TRUST	FMV	3,500,000	3,500,000

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TY 2019 Land, Etc. Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND	40,027,153	0	40,027,153	
BUILDING	14,359,285	4,415,405	9,943,880	
BUILDING IMPROVEMENTS	1,677,106	171,129	1,505,977	
FURNITURE AND FIXTURES	1,023,892	694,215	329,677	

TY 2019 Legal Fees Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL - GENERAL	89,132	0	11,258	66,989

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TY 2019 Other Assets Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK AND ARCHIVE	14,760,627	17,108,127	16,557,196
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUSTS	2,797,015	2,939,962	2,939,962
RENOVATION PROJECTS IN PROGRESS	0	1,605,749	1,605,749

TY 2019 Other Decreases Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Amount
CHANGE IN INVESTMENT IN UNTITLED PRESS, INC.	3,687,677
CHANGE IN VALUE OF INVESTMENT IN UNIVERSAL LIMITED ART EDITIONS, INC.	9,163

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TY 2019 Other Expenses Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DONATIONS, GIFTS & TIPS	20,693	0	363	19,525
REPAIRS & MAINTENANCE	288,944	0	48,035	263,344
WEBSITE DEVELOPMENT	13,037	0	902	14,063
INSURANCE	623,224	0	344,350	307,833
LICENSES/PERMITS/FILING FEES	3,497	0	0	3,497
MEMBERSHIPS & CONFERENCES	9,890	0	2,020	7,870
POSTAGE AND DELIVERY	5,587	0	1,185	4,226
SUBSCRIPTIONS/PUBLICATIONS	54,988	0	7,503	47,161
SUPPLIES	120,914	0	50,774	74,199
ART HANDLING/SHIPPING/FRAMING	115,870	0	115,870	0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ARTIST STIPENDS AND RELATED EXPENSES	238,295	0	9,571	234,498
CONSERVATION	66,951	0	66,951	0
PHOTOGRAPHY/DOCUMENTATION	8,651	0	4,730	4,369
PROGRAMS/RECEPTIONS/EVENTS	25,847	0	5,071	22,606
RESEARCH & RIGHTS	1,508	0	0	1,508

TY 2019 Other Income Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME - CLASS ACTION SETTLEMENTS	91,443	91,443	
UNRELATED BUSINESS INCOME FROM LIMITED PARTNERSHIP INVESTMENTS	15,247	0	
MANAGEMENT FEES	15,822,914		15,822,914
ROYALTY INCOME	28,109	28,109	0
MISCELLANEOUS INCOME	15,501		15,501
LOSSES FROM LIMITED PARTNERSHIP INVESTMENTS	-219,819		-219,819

TY 2019 Other Increases Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Amount
UNREALIZED GAIN OF INVESTMENTS	4,272,980
CHANGE IN VALUE OF INTEREST IN CHARITABLE REMAINDER TRUSTS	142,947

TY 2019 Other Liabilities Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO UNTITLED PRESS, INC.	0	12,711

TY 2019 Other Professional Fees Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IT CONSULTING	55,290	0	17,541	40,718
DATABASE CONSULTING	38,515	0	38,515	0
HONORARIA	32,600	0	2,500	30,100
PROGRAM CONSULTANTS	3,106	0	3,106	0
OTHER PROFESSIONAL FEES	94,155	0	86,165	11,643
PAYROLL/BENEFIT MANAGEMENT	91,582	0	0	90,662
COMMUNICATIONS/OUTREACH/PR	2,788	0	890	1,922
INVESTMENT MGMT FEES	295,055	295,055	0	0
ARCHITECTURE/SPACE PLANNING	0	0	0	6,750

TY 2019 Taxes Schedule

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAXES	42,648	0	40,709	0
EXCISE TAXES	110,009	0	0	0

TY 2019 TransfersFrmControlledEntities

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Name	US / Foreign Address	EIN	Description	Amount
UNTITLED PRESS INC	381 LAFAYETTE STREET NEW YORK, NY 10003	59-1466448	MANAGEMENT FEE	0
Total				15,822,914

TY 2019 TransfersToControlledEntities

Name: ROBERT RAUSCHENBERG FOUNDATION

EIN: 65-0200989

Name	US / Foreign Address	EIN	Description	Amount
UNTITLED PRESS INC	381 LAFAYETTE STREET NEW YORK, NY 10003	59-1466448	ROYALTIES	14,088
Total				14,088

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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

2019

Name of the organization
ROBERT RAUSCHENBERG FOUNDATION

Employer identification number
65-0200989

Organization type (check one):

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

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

General Rule

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

Special Rules

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *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
ROBERT RAUSCHENBERG FOUNDATION

Employer identification number
65-0200989

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

Contributors

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NOMURA HOLDINGS INC 1-9-1 NIHONBASHI CHUOKU, TOKY0 103-8645 JA	$ 25,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
2	CHANGE INC PO BOX 1818 SANIBEL, FL 33957	$ 2,347,500	☐ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ROBERT RAUSCHENBERG FOUNDATION	65-0200989

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
2	ARTWORK	$ 2,347,500	2019-06-01
-		$	
-		$	
-		$	
-		$	
-		$	

Name of organization
ROBERT RAUSCHENBERG FOUNDATION

Employer identification number
65-0200989

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

ROBERT RAUSCHENBERG FOUNDATION, INC.
EIN # 65-0200989
FORM 990-PF
YEAR ENDED MAY 31, 2020

PART VII-A, line 3

CHANGES TO BYLAWS

I hereby certify that the attached document represents a conformed copy of the Foundation's bylaws, which is complete and accurate and reflects all changes and revisions as adopted by the Board of Directors on June 17, 2020.

Signature: _____

Name: Sharon Ullman

Title: Deputy Director

Date: 4/5/2021

BY-LAWS OF

THE ROBERT RAUSCHENBERG FOUNDATION (THE "FOUNDATION")

****

Adopted as of June 17, 2020

ARTICLE I-MEMBERS

The members of the Foundation shall be deemed to be the Directors of the Foundation in office from time to time, and the election of Directors, whether in a meeting of the members or a meeting of the Directors, shall be deemed to be the action of the members.

ARTICLE II-BOARD OF DIRECTORS

1. Powers, Number, Classes and Director Terms. Except as otherwise provided in the Certificate of Incorporation, the affairs of the Foundation shall be managed by a Board of Directors (the "Board") consisting of not less than nine (9) nor more than fifteen (15) persons. Within such range, the exact number of Directors shall be as determined from time to time by the Board of Directors. Each Director shall serve for a term of three (3) years and until his or her successor is elected and qualified (each, a "Director Term"), except that a Director Term may be shorter if a Director (a) is elected to fill a vacancy (in which event he or she shall serve the remainder of the vacated Director Term) or (b) is elected to a shorter Director Term established for the purpose of achieving staggering Director Terms. Each Director elected to a full or partial Director Term shall be eligible for re-election to two (2) additional full Director Terms and not thereafter eligible for re-election as a Director until a hiatus in Board service of at least two (2) years, whereupon he or she shall again be eligible for election, subject to a lifetime limit of three (3) full or partial Director Terms, i.e., nine (9) years. Notwithstanding the preceding sentence, no limit on the number of Director Terms shall apply (y) to Christopher Rauschenberg or (z) to any other member of the Rauschenberg family if such other member of the family is designated by the Board as a "Legacy Director." For purposes

of staggering Director Terms, there shall be at least three classes of Directors, each class serving a Director Term that expires in a different year (e.g., 2016, 2017 and 2018). Directors shall be assigned to classes initially in 2015. Except as provided in the Certificate of Incorporation and in Section 2 of this ARTICLE II, Directors shall be elected at the Annual Meeting of the Board of Directors, and each Director shall hold office for the Director Term to which he or she is elected or until the Director's earlier death, resignation or removal. The Executive Director, if any, shall serve ex officio and without vote as a member of the Board of Directors and the Executive Committee, if any.

2. Vacancies. Any vacancy in the Board of Directors, including any vacancy caused by an increase in the number of Directors, may be filled by the concurring vote of a majority of the Directors then in office though less than a quorum. A Director so elected shall hold office for the unexpired Director Term, if any, in respect of which a vacancy occurred or, in the case of a vacancy caused by an increase in number for the full Director Term of such newly-created position.

3. Annual Meeting. The Annual Meeting of Directors for the election of Directors and for the transaction of such other business as may properly come before the meeting shall be held at such place, either within or without the State of Delaware, and at such time and date as the Board of Directors shall determine. If the Board of Directors fails to so determine, the Annual Meeting of Directors shall be held at the principal office of the Foundation at ten o'clock in the morning on the fourth Thursday in March, unless such a day is a legal holiday in the place in which the meeting is to be held or is otherwise determined to be inconvenient, in which case the meeting shall be held on the first non-legal holiday conveniently set thereafter.

4. Regular Meetings. Regular meetings of the Board of Directors for the transaction of any business may be held without notice at such time and place, either within or without the State of Delaware, as shall from time to time be determined by a resolution of the Board of Directors.

5. Special Meetings. Special meetings of the Board of Directors may be called by the Chair, the President or any two Directors and shall be held at the time and place, either within or without the

State of Delaware, and for such purpose or purposes as shall be specified in writing by the person or persons calling the meeting, and the business transacted thereat shall be limited to those items stated in the notice of meeting, unless all of the Directors are present or consent in writing either before or after the meeting to the transaction of other business. The Secretary shall cause notice of such meeting to be given by mailing a copy thereof to each Director at least five days prior to the meeting or by delivering a copy thereof personally or by electronic mail to each Director at least two days prior to the meeting, provided that any meeting of the Board of Directors may be held without notice if all of the Directors then in office either shall be present or shall have waived notice of the meeting. Notice by electronic mail must be delivered to the electronic mail address specified in writing by each Director for this purpose.

6. Quorum. Except as otherwise required by law or by the Certificate of Incorporation or by other certificate filed pursuant to law or by these By-Laws, the presence at any meeting of the Board of Directors of at least one-half of the Directors then in office shall be requisite and shall constitute a quorum for the transaction of all business and the concurring vote of a majority of the Directors present at any meeting shall be necessary for the transaction of all business, provided that in the absence of a quorum a majority of the Directors present or any Director solely present may adjourn any meeting from time to time without notice other than an announcement at the meeting until a quorum shall be present, at which time any business may be transacted which might have been transacted at the meeting as first convened had there been a quorum.

7. Resignation or Removal. Any Director may resign at any time and, unless otherwise stated therein, such resignation to take effect upon receipt by the Foundation of written notice thereof. Any Director may be removed without cause being assigned at any meeting of Directors by the concurring vote of a majority of all the Directors, provided that the proposal to take such action shall have been stated in the notice of the meeting.

ARTICLE III-OFFICERS

1. Number, Election and Qualification. The officers of the Foundation shall be a Chair, a President, an Executive Director, a Secretary, a Treasurer and such other officers as the Board of Directors may deem proper. One person may hold two or more offices simultaneously, except that neither the Chair nor the President may also be the Secretary.

2. Officer Terms. Each officer shall hold office for a term of three (3) years and until his or her successor is elected and qualified (each, an "Officer Term"), except that an Officer Term may be shorter if an individual is elected to fill a vacancy (in which event he or she shall serve the remainder of the vacated Officer Term) or if an individual is a Director whose remaining Director Term is less than three (3) years (in which event he or she shall serve as an officer for the balance of his or her Director Term), subject to the limitation on service as Chair that is stated below and for all other offices subject to such limitations on service, if any, as the Board of Directors may from time to time establish. No individual may be elected to any office for consecutive periods extending longer than two full Officer Terms (with the exception of the office of Executive Director, which is subject to the contractual terms thereof). Any officer may resign at any time and, unless otherwise stated therein, such resignation will take effect upon receipt by the Foundation of written notice thereof. Any officer may be removed from office at any time, with or without cause, by the concurring vote of a majority of the entire membership of the Board of Directors. Vacancies in any office may be filled by the Board of Directors at any time, and any individual appointed or elected to fill a vacancy in an office shall serve until to the expiration of the vacant Officer Term.

3. The Chair. The Chair shall preside at all meetings of the Board of Directors; shall serve as liaison between the Board of Directors and all committees appointed by the Board of Directors; shall be authorized to make and sign all bonds, mortgages, contracts and other instruments in the name and on behalf of the Foundation, except insofar as the Board of Directors by resolution requires the same to be done by or in tandem with some other officer or agent; and shall perform such other duties as from time to time may be assigned by the Board of Directors. No Director shall be eligible to serve as Chair until he or she has served as a Director for at least the two immediately preceding years.

4. The President. The President shall be the principal spokesperson for the Foundation; shall be available, in coordination with the Executive Director, to make public statements, appearances and the like on behalf of the Foundation; shall in the absence of a Chair preside at all meetings of the Board of Directors; shall be authorized to make and sign all bonds, mortgages, contracts and other instruments in the name and on behalf of the Foundation, except insofar as the Board of Directors by resolution requires the same to be done by or in tandem with some other officer or agent; shall have full power to vote, either in person or by proxy, all of the securities of other corporations held by the Foundation; and shall perform such other duties as from time to time may be assigned by the Board of Directors.

5. The Executive Director. The Executive Director shall have and exercise general charge, supervision, and day-to-day management authority over the affairs of the Foundation, subject to the authority of and policies set by the Board of Directors; shall be authorized to make and sign all bonds, mortgages, contracts and other instruments in the name and on behalf of the Foundation, except insofar as the Board of Directors by resolution requires the same to be done by or in tandem with some other officer or agent; and shall perform such other duties as from time to time may be assigned to the Executive Director by the Board of Directors.

6. The Secretary. The Secretary shall give or cause to be given all notices required to be given to Directors; shall attend all meetings of the Board of Directors and record the proceedings of each such meeting in an appropriate minute book; shall maintain at all times an up-to-date register of Directors; shall keep in safe custody the seal of the Foundation and shall affix the same to any instrument when duly authorized so to do and shall attest the same; and shall perform all other duties pertaining to the office of Secretary or properly required of the Secretary by the Board of Directors.

7. The Treasurer. The Treasurer shall have custody of funds and securities of the Foundation, except as otherwise provided by the Board of Directors; shall deposit all monies and other valuable effects in the name and to the credit of the Foundation in such depositaries as may be designated by the Board of Directors; shall disburse the funds of the Foundation as may be ordered by the Board of Directors; shall cause full and accurate accounts of receipts and disbursements to be kept; shall render to the Board of

Directors, whenever required by Board of Directors or any other officer of the Foundation, an account of all the Treasurer's transactions in such capacity and of the financial condition of the Foundation; and, shall perform all other duties pertaining to the office of Treasurer or properly required of the Treasurer by the Board of Directors. The Board of Directors may require that the Treasurer execute a fidelity bond satisfactory to it as to amount, form and surety or sureties.

8. Duties of Officers May Be Delegated. In case of the absence of any officer or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate for the time being the powers or duties of such officer to any other officer or to any Director.

ARTICLE IV-COMMITTEES

1. The Corporation shall have an Executive Committee in accordance with Section 2 below, and the Board of Directors may designate and constitute such other committees for such purposes and with such duties and powers as the Board of Directors, consistent with applicable law, may from time to time determine. Subject to applicable law, voting members of committees other than the Executive Committee need not be Directors. All committees shall be subject to the direction of the Board of Directors. The President shall be ex officio a member of all committees.

2. The Executive Committee shall have and may exercise all the powers of the Board of Directors between meetings of the Board of Directors to the extent not restricted by law; provided, however, that the Executive Committee shall not have power to (i) amend the Foundation's Certificate of Incorporation, (ii) adopt an agreement of merger or consolidation, or (iii) amend the Foundation's Bylaws. Any action taken by the Executive Committee between meetings of the Board will be reported to the Board of Directors at its next meeting. The voting membership of the Executive Committee shall consist of the individuals holding the offices of Chair, President, Secretary, and Treasurer. The Executive Director shall be ex officio a non-voting member of the Executive Committee. Meetings of the Executive Committee for the transaction of any business may be called by the Chair and held by telephone conference, video conference or in person, within or without the State of Delaware, at such time as shall from time to time be determined by the Chair.

Meetings may be held without notice if all of the members of the Executive Committee then in office either are present or waive notice of the meeting. Alternatively, notice shall be sufficient if it is made to each member of the Executive Committee prior to the meeting (i) by direct telephonic communication with the member (not voicemail or reliance on a third party to relay the message), electronic mail to the member at the electronic mail address specified in writing by the member for this purpose, text message to the member at the mobile telephone number specified in writing by the member for this purpose, (ii) by hand delivery, or (iii) by mail. In connection with items (i) and (ii) of the preceding sentence, to the extent circumstances allow, the Chair will endeavor to provide notice at least forty-eight (48) hours in advance of a meeting of the Executive Committee; in connection with item (iii), such notice shall be given by mailing a copy of such notice to each member of the Executive Committee at least five (5) days prior to the meeting. Notwithstanding any provision of these Bylaws to the contrary, neither notice to the Executive Director, the Executive Director's waiver of notice, nor the presence of the Executive Director shall be required insofar as the subject matter of the meeting pertains in whole or in part to the Executive Director's compensation, performance, terms of employment, or any other matter as to which the Executive Director shall have a conflict of interest. At all meetings of the Executive Committee, three (3) members shall constitute a quorum for the transaction of business. The vote of a majority of the members present at the time of the vote, if a quorum is present at such time, shall be the action of the Executive Committee. Minutes of each Executive Committee meeting shall be taken and filed with minutes of the Foundation.

ARTICLE V-INDEMNIFICATION

The Foundation shall, to the full extent permitted by Delaware General Corporate Law and Section 4941 of the Internal Revenue Code of 1986, as either may be amended from time to time, indemnify all persons whom it may indemnify pursuant thereto.

ARTICLE VI-MISCELLANEOUS

1. Waiver of Notice. Whenever the Foundation or the Board of Directors is authorized to take any action after notice or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if such action be authorized or approved and if at any time before or after such action such requirements be waived in writing by the person or persons entitled to said notice or to participate in such action.

2. Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or the By-Laws, any action required or permitted to be taken at any meeting of the Board of Directors or any committee may be taken without a meeting if all Directors or committee members, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes.

3. Seal. The seal of the Foundation shall be circular in form and contain the name of the Foundation, the year of its organization and the words "CORPORATE SEAL, DELAWARE".

ARTICLE VII-AMENDMENT

The By-Laws may be added to, amended or repealed at any meeting of the Board of Directors of the Foundation by the concurring vote of a majority of all the Directors, provided that notice of the proposed action shall have been given in the notice or waiver of notice of the meeting, or by unanimous written consent. If any By-Law regulating an impending election of Directors is adopted or amended or repealed by the Board of Directors, there shall be set forth in the notice of the next Annual Meeting of Directors the By-Law so adopted or amended or repealed, together with a concise statement of the changes made.