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. 1545-0047

2021

Open to Public Inspection

For calendar year 2021, or tax year beginning 01-01-2021 , and ending 12-31-2021

Name of foundation
KING PHILANTHROPIES INC

A Employer identification number
47-3706995

Number and street (or P.O. box number if mail is not delivered to street address) 1010 EL CAMINO REAL 250
Room/suite

B Telephone number (see instructions)
(650) 600-5395

City or town, state or province, country, and ZIP or foreign postal code
MENLO PARK, CA 94025

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*) ▶$ 118,983,789

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).)*

	Line	Description	(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)	50,072,632			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	594	594		
	4	Dividends and interest from securities	368,652	468,535		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	8,975,838			
	b	Gross sales price for all assets on line 6a 68,371,526				
	7	Capital gain net income (from Part IV, line 2)		61,307,129		
	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)	135,540	154,265	3,731	
	12	**Total.** Add lines 1 through 11	59,553,256	61,930,523	3,731	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	944,466	0	0	944,466
	14	Other employee salaries and wages	1,193,854	0	0	1,140,145
	15	Pension plans, employee benefits	307,305	0	0	303,883
	16a	Legal fees (attach schedule)	5,086	0	0	5,441
	b	Accounting fees (attach schedule)	70,025	35,013	0	54,223
	c	Other professional fees (attach schedule)	1,026,148	457,823	0	904,198
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	876,974	26,708	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	346,028	0	0	347,487
	21	Travel, conferences, and meetings	39,274	0	0	64,111
	22	Printing and publications				
	23	Other expenses (attach schedule)	152,906	427,270	0	206,586
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,962,066	946,814	0	3,970,540
	25	Contributions, gifts, grants paid	250,000			0
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,212,066	946,814	0	3,970,540
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	54,341,190			
	b	**Net investment income** (if negative, enter -0-)		60,983,709		
	c	**Adjusted net income** (if negative, enter -0-)			3,731	

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	1,703,781	53,347,129	53,347,129
2	Savings and temporary cash investments	786,275	618,032	618,032
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	61,445	91,764	91,764
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	23,863,939	20,744,890	20,744,890
c	Investments—corporate bonds (attach schedule)	3,354,532	4,509,026	4,509,026
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	30,329,310	40,743,644	39,647,448
14	Land, buildings, and equipment: basis ▶ 97,995			
	Less: accumulated depreciation (attach schedule) ▶ 97,995			
15	Other assets (describe ▶)	25,534	25,500	25,500
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	60,124,816	120,079,985	118,983,789
Liabilities				
17	Accounts payable and accrued expenses	57,124	665,428	
18	Grants payable		250,000	
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 ▶)	585,081	882,612	
23	**Total liabilities**(add lines 17 through 22)	642,205	1,798,040	
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	59,482,611	118,281,945	
25	Net assets with donor restrictions			
	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)	59,482,611	118,281,945	
30	**Total liabilities and net assets/fund balances** (see instructions)	60,124,816	120,079,985	

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	59,482,611
2	Enter amount from Part I, line 27a	2	54,341,190
3	Other increases not included in line 2 (itemize) ▶	3	4,458,144
4	Add lines 1, 2, and 3	4	118,281,945
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	118,281,945

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	FLOW THROUGH GAINS FROM PARTNERSHIP - LT	P	2020-01-01	2021-12-31
b	FLOW THROUGH GAINS FROM PARTNERSHIP - ST	P	2021-01-01	2021-12-31
c	PUBLICLY TRADED SECURITIES - LT	D	2020-01-01	2021-12-31
d	PUBLICLY TRADED SECURITIES - ST	P	2020-01-01	2021-12-31
e	CAPITAL GAINS DIVIDENDS	P		

	(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	6,713,796			6,713,796
b	95,596			95,596
c	59,284,713		4,991,728	54,292,985
d	2,174,619		2,072,669	101,950
e	102,802			102,802

	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				6,713,796
b				95,596
c				54,292,985
d				101,950
e				102,802

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	61,307,129
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 **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. Bracket for line 1a Date of ruling or determination letter: _________ **(attach copy of letter if necessary–see instructions)**		
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) 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	847,674
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	847,674
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	125,000
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	125,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.	8	17,156
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	739,830
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2022 estimated tax** ▶ **Refunded** ▶	11	

Part VI-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 the instructions for the definition.	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	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 XIV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *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 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII	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 VI-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW.KINGPHILANTHROPIES.ORG

14 The books are in care of ▶EDWARD DIENER Telephone no. ▶(650) 600-5392

Located at ▶1010 EL CAMINO REALL NO 250 MENLO PARK CA ZIP+4 ▶94025

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

Part VI-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?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(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)?	1a(5)		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.)	1a(6)		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
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	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 2021?	1d		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 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021?	2a		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?	3a		No
b	If "Yes," did it have excess business holdings in 2021 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 2021.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

Part VI-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))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		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?	5a(5)		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
c	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945–5(d).*	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		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?	8		No

Part VII 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
ROBERT E KING 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	TRUSTEE 10.00	0	0	0
DOROTHY J KING 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	TRUSTEE 1.00	0	0	0
ULRICO ROSALES 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	DIRECTOR 2.00	0	0	0
EMILY LIGGETT 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	DIRECTOR 2.00	0	0	0
JOHN BRANDON 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	DIRECTOR 2.00	0	0	0
GEORGE EDWARD DIENER 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	COO 40.00	382,400	38,681	0
KIMBERLY JONKER 1010 EL CAMINO REALSUITE 250 MENLO PART, CA 94025	PRESIDENT AND CEO 40.00	478,965	44,420	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BEVERLY WATSON 1010 EL CAMINO REALSUITE 250 MENLO PART,CA 94025	DIRECTOR, KING SCHOL 40.00	201,693	25,632	0
CINDY CHEN 1010 EL CAMINO REALSUITE 250 MENLO PART,CA 94025	DIRECTOR, KING ESSEN 40.00	179,831	25,702	0
KARTICK KUMAR 1010 EL CAMINO REALSUITE 250 MENLO PART,CA 94025	MANAGING DIRECTOR OF 40.00	147,083	18,180	0
AHANA GUNDERSON 1010 EL CAMINO REALSUITE 250 MENLO PART,CA 94025	DIRECTOR OF SPECIAL 40.00	128,300	11,232	0
ANDREW PERKINS 1010 EL CAMINO REALSUITE 250 MENLO PART,CA 94025	ASSOCIATE DIRECTOR, 40.00	123,361	15,078	0
Total number of other employees paid over $50,000 ▶				3

Part VII **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
GREG L HAWKINS 8919 IRVING HILL FAIR OAKS RANCH,TX 78015	CONSULTING SERVICES	204,099
ARMANINO PO BOX 398285 SAN FRANCISCO,CA 94139	ACCOUNTING SERVICES	85,310
MOSS ADAMS LLP 2882 PROSPECT PARK SUITE 300 RANCHO CORDOVA,CA 95670	ACCOUNTING SERVICES	62,475

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part VIII- 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	
2	
3	
4	

Part VIII- 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 IX 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	27,008,793
b	Average of monthly cash balances	1b	9,896,423
c	Fair market value of all other assets (see instructions)	1c	39,764,712
d	**Total** (add lines 1a, b, and c)	1d	76,669,928
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	76,669,928
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	1,150,049
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3.	5	75,519,879
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	3,775,994

Part X 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 IX, line 6	1	3,775,994
2a	Tax on investment income for 2021 from Part V, line 5 — 2a: 847,674		
b	Income tax for 2021. (This does not include the tax from Part V.) — 2b:		
c	Add lines 2a and 2b	2c	847,674
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,928,320
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	2,928,320
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 XII, line 1	7	2,928,320

Part XI 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	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				2,928,320
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016. 722,144				
b From 2017. 1,120,076				
c From 2018. 468,689				
d From 2019. 574,567				
e From 2020. 982,060				
f **Total** of lines 3a through e	3,867,536			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ $ 3,970,540				
a Applied to 2020, 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 2021 distributable amount				2,928,320
e Remaining amount distributed out of corpus	1,042,220			
5 Excess distributions carryover applied to 2021. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	4,909,756			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount —see instructions		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions) . . .	722,144			
9 **Excess distributions carryover to 2022.** Subtract lines 7 and 8 from line 6a	4,187,612			
10 Analysis of line 9:				
a Excess from 2017 1,120,076				
b Excess from 2018 468,689				
c Excess from 2019. . . . 574,567				
d Excess from 2020 982,060				
e Excess from 2021 1,042,220				

Part XIII **Private Operating Foundations** (see instructions and Part VI-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 2021, 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) 2021	**(b)** 2020	**(c)** 2019	**(d)** 2018	
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% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 **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).)

ROBERT E KING

DOROTHY J KING

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 XIV 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*				
NO GRANTS WERE PAID DURING THE YEAR 1010 EL CAMINO REAL MENLO PARK,CA 94025		PC	GENERAL PURPOSE	1
Total . . . . ▶ **3a**				1
b *Approved for future payment*				
PARTICLES FOR HUMANITY 44 OAK RIDGE ROAD WEST LEBANON,NH 03784		PF	TO DESIGN AND PREPARE FOR A STUDY TO DEMONSTRATE THAT PFHVAP-FORTIFIED BOUILLON CAN PROVIDE IMPROVED VITAMIN A ABSORPTION	250,000
Total . . . . ▶ **3b**				250,000

Part XV-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.)
1 Program service revenue:	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	594	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	8,975,838	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ROYALTY INCOME					3,731
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) . .		0		9,476,893	3,731

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 9,480,624

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

Part XV-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 XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11A	TWO DIRECTORS OF THE BOARD PUBLISHED A BOOK TO BENEFIT THE NONPROFIT SECTOR, 20% OF ROYALTIES WERE ASSIGNED TO THE FOUNDATION.

Part XVI **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.

Signature of officer or trustee	Date	Title
	2022-11-14	

May the IRS discuss this return with the preparer shown below? See instructions. ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
TRACY S PAGLIA		2022-11-14		P00366884

Firm's name ▶ MOSS ADAMS LLP — Firm's EIN ▶91-0189318

Firm's address ▶ 101 SECOND STREET SUITE 900
SAN FRANCISCO, CA 94105 — Phone no. (415) 956-1500

Additional Data

Return to Form

Software ID:
Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	70,025	35,013	0	54,223

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALLSPRING SHTRM HIYLD BD I	4,509,026	4,509,026

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AIA GROUP LTD SPON ADR	157,225	157,225
AMADEUS IT GROUP S.A ADR	74,831	74,831
AMCOR PLC	94,074	94,074
ARKEMA SPONS ADR	154,508	154,508
ASHTEAD GROUP PLC ADR	113,100	113,100
ASML HOLDING NV NY REG NEW	145,694	145,694
BANK OF NOVA SCOTIA	88,752	88,752
BEIERSDORF AG UNSPONS ADR	62,717	62,717
BROADCOM INC	240,213	240,213
CARLSBERG AS	74,822	74,822
CGI INC CL A SUB VTG	196,736	196,736
CHINA FEIHE LTD ADR	46,683	46,683
CHINA MENGNIU DAIRY CO LTD ADR	125,465	125,465
CHINA RES BEER HLDG CO LTD ADR	43,447	43,447
CRH PLC ADR	176,194	176,194
CRITEO S.A. ADR	173,671	173,671
CSL LTD	58,190	58,190
DEUTSCHE BOERSE AG UNSPON ADR	140,205	140,205
FANUC CORPORATION UNSP ADR	54,077	54,077
FLUTTER ENTMT PLC ADR	148,964	148,964
GRUPO AEROPORTUARIO DEL	113,275	113,275
HDFC BANK LTD ADR	203,734	203,734
HEINEKEN NV SPN ADR	154,495	154,495
HOYA CORP SPONS ADR	118,459	118,459
ICON PLC	117,067	117,067
JD COM INC SPON ADR CL A	87,728	87,728
KERING S A ADR NEW	94,680	94,680
KNORR BREMSE AG ADR	58,327	58,327
KOITO MANUFACTURING UNSP ADR	125,534	125,534
KOMATSU LTD SPON ADR NEW	44,847	44,847
KUEHNE & NAGEL INTL AG ADR	114,022	114,022
LINDE PLC	106,496	106,496
LOGITECH INTL SA	104,796	104,796
LVMH MOET HENNESSY LOUIS VUITT	116,678	116,678
MAGNA INTERNATIONAL INC	114,530	114,530
MONDELEZ INTL INC COM	149,529	149,529
NESTLE SPON ADR REP REG SHR	198,202	198,202
NIDEC CORP	60,466	60,466
NOVO NORDISK A/S ADR	103,488	103,488
OLYMPUS CORPORATION SPONS ADR	228,247	228,247
OPEN TEXT CORP	133,229	133,229
PERNOD RICARD SA UNSPONS ADR	105,638	105,638
PHILIP MORRIS INTL INC	192,565	192,565

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PROSUS N V SPONSORED ADR	56,408	56,408
RECKITT BENCKISER PLC SPNS ADR	128,030	128,030
RITCHIE BROTHERS AUCTIONEERS	115,503	115,503
ROCHE HOLDINGS ADR	110,720	110,720
SANDS CHINA LTD UNSPONSORE ADR	77,148	77,148
SANDVIK AB SPONS ADR	248,503	248,503
SCHNEIDER ELEC SA UNSP ADR	206,754	206,754
SMC CORP JAPAN SPONSORED ADR	72,279	72,279
SONY CORP ADR 1974 NEW	258,488	258,488
TAIWAN SMCNDCTR MFG CO LTD ADR	186,841	186,841
TENCENT HLDGS LTD UNSPON ADR	119,165	119,165
TRAVIS PERKINS PLC ADR NE	90,904	90,904
UTD OVERSEAS BK LTD SPON ADR	145,622	145,622
WAL-MART DE MEXICO SA SPON ADR	149,298	149,298
WOLTERS KLUWER NV SPON ADR	200,365	200,365
WPP PLC SPON NEW ADR	95,797	95,797
YUM CHINA HLDNGS	151,663	151,663
ABBOTT LABORATORIES	282,184	282,184
ACCENTURE PLC IRELAND CL A	231,733	231,733
ADOBE INC	284,664	284,664
AIRBNB INC CL A	148,842	148,842
ALIGN TECHNOLOGY	97,920	97,920
ALPHABET INC CL A	214,381	214,381
ALPHABET INC CL C	387,741	387,741
AMAZON COM INC	456,805	456,805
AUTODESK INC DELAWARE	172,088	172,088
DOCUSIGN INC	10,205	10,205
GARTNER INC	154,790	154,790
ILLUMINA INC	98,534	98,534
INTUITIVE SURGICAL INC	119,647	119,647
MASTERCARD INC CL A	256,554	256,554
META PLATFORMS INC CL A	315,833	315,833
MICROSOFT CORP	290,244	290,244
MSCI INC COM	80,875	80,875
NETFLIX INC	143,983	143,983
NIKE INC B	114,336	114,336
PAYPAL HLDGS INC COM	116,920	116,920
SALESFORCE.COM,INC.	239,390	239,390
SERVICENOW INC	191,487	191,487
STARBUCKS CORP WASHINGTON	138,843	138,843
UNITEDHEALTH GP INC	176,753	176,753
VISA INC CL A	200,673	200,673
ZOETIS INC CLASS-A	225,728	225,728
INVESCO DEVELOPING MKTS Y	2,059,899	2,059,899
ADOBE INC	219,452	219,452
ALCON INC	119,616	119,616
AMERIPRISE FINCL INC	162,293	162,293

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC	135,657	135,657
ANSYS INC	214,198	214,198
CAPITAL ONE FINANCIAL CORP	165,693	165,693
CHUBB LTD	107,094	107,094
CINCINNATI FINANCIAL OHIO	129,311	129,311
COCA COLA CO	129,196	129,196
COMMERCE BANCSHARES	83,932	83,932
CONSTELLATION BRANDS INC CL A	99,384	99,384
CORTEVA INC	162,738	162,738
COTERRA ENERGY INC	94,335	94,335
CROWN CASTLE INTL CORP	163,861	163,861
CULLEN FROST BANKERS INC	97,956	97,956
DANAHER CORPORATION	260,905	260,905
EAST WEST BANCORP	54,053	54,053
ECOLAB INC	149,903	149,903
ELANCO ANIMAL HEALTH INC	99,784	99,784
EQUITY LIFESTYLE PROPERTIES	69,339	69,339
GENL DYNAMICS CORP	109,238	109,238
HONEYWELL INTL INC	131,987	131,987
JOHNSON CTLS INTL PLC	176,605	176,605
LENNAR CORPORATION	198,634	198,634
MARTIN MARIETTA MATERIALS	169,160	169,160
MEDTRONIC PLC SHS	115,140	115,140
MICHELIN COMPAGNIE GENERALE DE	151,883	151,883
MICROCHIP TECHNOLOGY INC	177,080	177,080
MICROSOFT CORP	282,845	282,845
MITSUBISHI UFJ FINCL GRP ADS	60,055	60,055
PARKER HANNIFIN CORP	166,695	166,695
PAYPAL HLDGS INC COM	96,176	96,176
PHILLIPS 66 COM	71,808	71,808
PNC FINL SVCS GP	139,361	139,361
PROCTER & GAMBLE	155,565	155,565
QUALCOMM INC	171,349	171,349
R P M INC	132,209	132,209
SONY CORP ADR 1974 NEW	183,154	183,154
SUN COMMUNITIES INC	70,970	70,970
TWITTER INC	86,224	86,224
TYSON FOODS INC CL A	114,877	114,877
WALGREENS BOOTS ALLIANCE INC	72,137	72,137
XYLEM INC COM	152,898	152,898

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABS OFFSHORE LTD GLO	FMV	5,462,881	4,361,546
MASTERS IV OFFSHORE	FMV	262,201	262,201
TRG II OFFSHORE	FMV	129,374	139,966
CREP INSTNL OFF	FMV	73,946	68,493
NORWOOD PARTNERS, LP	FMV	6,677,209	6,677,209
LEGACY VENTURE IV, LLC	FMV	2,512,395	2,512,395
LEGACY VENTURE VI, LLC	FMV	13,989,430	13,989,430
LEGACY VENTURE IX, LLC	FMV	7,386,208	7,386,208
RISING INTERNATIONAL EDU	FMV	250,000	250,000
BABBAN GONA FARMER FUND	FMV	4,000,000	4,000,000

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	5,086	0	0	5,441

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER RECEIVABLES	34	0	0
DEPOSITS	25,500	25,500	25,500

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	23,908	0	0	59,249
COMPUTER AND INFORMATION TECHNOLOGY	70,314	0	0	91,451
OFFICE EXPENSES	26,254	0	0	23,236
BOOKS AND SUBSCRIPTIONS	5,180	0	0	5,180
MISCELLANEOUS/FILING FEE	5,162	0	0	5,167
MEMBERSHIPS	22,088	0	0	22,303
OTHER PORTFOLIO EXPENSES	0	427,270	0	0

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME FROM PARTNERSHIPS		18,725	
OTHER INCOME	131,809	131,809	
ROYALTY INCOME	3,731	3,731	3,731

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Description	Amount
UNREALIZED GAIN	4,458,144

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Description	Beginning of Year - Book Value	End of Year - Book Value
OTHER CURRENT LIABILITIES	584,889	882,532
CREDIT CARDS	192	80

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	1,026,148	457,823	0	904,198

TY 2021 IRS 990 e-File Render

Name: KING PHILANTHROPIES INC

EIN: 47-3706995

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	19,779	26,708	0	0
FEDERAL TAXES	857,195	0	0	0