

Return of Private Foundation

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

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

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

Name of foundation THE HOLLYHOCK FOUNDATION INC C/O ROBERT A KARR		A Employer identification number 54-2091336
Number and street (or P.O. box number if mail is not delivered to street address) 888 SEVENTH AVENUE 28TH FL	Room/suite	B Telephone number (see instructions) (212) 326-9568
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10106		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>736,991,387</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)</i>	(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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	13,441	13,441		
	4 Dividends and interest from securities	1,591,018	1,904,338		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	7,440,505			
	b Gross sales price for all assets on line 6a	59,844,567			
	7 Capital gain net income (from Part IV, line 2)		8,275,876		
	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)	0	47,109,706			
12 Total. Add lines 1 through 11	9,044,964	57,303,361			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages	814,553	0		814,553
	15 Pension plans, employee benefits	114,028	0		114,028
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	9,188	0		9,188
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	86,000	21,590		0
	19 Depreciation (attach schedule) and depletion	1,120	0		
	20 Occupancy				
	21 Travel, conferences, and meetings	9,065	0		9,065
	22 Printing and publications				
	23 Other expenses (attach schedule)	119,562	415,514		79,805
	24 Total operating and administrative expenses. Add lines 13 through 23	1,153,516	437,104		1,026,639
25 Contributions, gifts, grants paid	35,678,668			35,678,668	
26 Total expenses and disbursements. Add lines 24 and 25	36,832,184	437,104		36,705,307	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-27,787,220				
b Net investment income (if negative, enter -0-)		56,866,257			
c Adjusted net income (if negative, enter -0-)					

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	16,967,440	15,933,723	15,933,723
	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		2,426	2,426
	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)	724,366,626	721,050,876	721,050,876
	14 Land, buildings, and equipment: basis ▶ _____ 9,579 Less: accumulated depreciation (attach schedule) ▶ _____ 5,217	3,194	4,362	4,362
15 Other assets (describe ▶ _____)	1,751,032	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	743,088,292	736,991,387	736,991,387	
Liabilities	17 Accounts payable and accrued expenses	260	3,961	
	18 Grants payable			
	19 Deferred revenue.			
	20 Loans from officers, directors, trustees, and other disqualified persons	22,745		
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	276,133	206,273	
	23 Total liabilities (add lines 17 through 22)	299,138	210,234	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	742,789,154	736,781,153	
29 Total net assets or fund balances (see instructions)	742,789,154	736,781,153		
30 Total liabilities and net assets/fund balances (see instructions)	743,088,292	736,991,387		

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	742,789,154
2 Enter amount from Part I, line 27a	2	-27,787,220
3 Other increases not included in line 2 (itemize) ▶ _____	3	21,823,521
4 Add lines 1, 2, and 3	4	736,825,455
5 Decreases not included in line 2 (itemize) ▶ _____	5	44,302
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	736,781,153

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 BLUE RIDGE OFFSHORE LTD.	P		
b JOHO FUND CLASS A	P		
c JOHO FUND CLASS A	P		
d JOHO FUND CLASS A	P		
e JOHO FUND CLASS A	P		
JOHO FUND CLASS A	P		
JOHO FUND CLASS A	P		
JOHO FUND CLASS A	P		
GOLD 100 OZ FUTR FEB21	P		
GOLD 100 OZ FUTR APR21	P		
GOLD 100 OZ FUTR JUN21	P		
GOLD 100 OZ FUTR AUG21	P		
GOLD 100 OZ FUTR DEC21	P		
REN INST DIV ALPHA FD LLC	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 976,696		178,821	797,875
b 20,000,000		19,846,752	153,248
c 1,030,017		962,500	67,517
d 969,983		906,402	63,581
e 1,000,000		918,866	81,134
16,865,434		11,442,218	5,423,216
992,841		974,732	18,109
10,141,725		9,000,000	1,141,725
1,753,800			1,753,800
		3,772,000	-3,772,000
5,278,700			5,278,700
		3,057,640	-3,057,640
		508,760	-508,760
835,371			835,371

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			797,875
b			153,248
c			67,517
d			63,581
e			81,134
			5,423,216
			18,109
			1,141,725
			1,753,800
			-3,772,000
			5,278,700
			-3,057,640
			-508,760
			835,371

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	8,275,876
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	{ 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)

Exempt operating foundations described in section 4940(d)(2), check here [] and enter [] Bracket for line 1a
1a Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
3 Add lines 1 and 2.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
6a 2021 estimated tax payments and 2020 overpayment credited to 2021
6b Exempt foreign organizations—tax withheld at source
6c Tax paid with application for extension of time to file (Form 8868)
6d Backup withholding erroneously withheld
7 Total credits and payments. Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here [] if Form 2220 is attached.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

Part VI-A Statements Regarding Activities

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?
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.
1c Did the foundation file Form 1120-POL for this year?
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. (2) On foundation managers.
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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?
7 Did the foundation have at least \$5,000 in assets at any time during the year?
8a Enter the states to which the foundation reports or with which it is registered (see instructions)
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?
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?
10 Did any persons become substantial contributors during the tax year?

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.
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.
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of TIMOTHY MCMANUS Telephone no. (212) 326-9568
Located at C/O JOHO CAPITAL 888 SEVENTH AVE 28TH FL NEW YORK NY 10106 ZIP+4
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 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? 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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(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.)
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
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?
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? 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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	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		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	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? <i>If "Yes" to 6b, file Form 8870.</i>	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 KARR 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	PRESIDENT 20.00	0	0	0
SUZANNE KARR 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	VICE PRESIDENT 20.00	0	0	0
TIMOTHY K MCMANUS 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	SEC/TREAS 10.00	0	0	0
JAMES KARR 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	DIRECTOR 10.00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAUREN ZANE 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	PROGRAM DIRECTOR 50.00	430,852	46,876	0
KATHERINE WAGGONER 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	ASSC PROGRM DIR 50.00	210,000	16,833	0
MEGHAN WELLS 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	ASSC PROGRM DIR 50.00	166,500	6,660	0

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

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
JOHO CAPITAL LLC A DISQUALIFIED PER 888 SEVENTH AVENUE 28TH FL NEW YORK, NY 10106	FINANCIAL MANAGEMENT	117,782

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 NONE	0
2	
3 All other program-related investments. See instructions.	

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	47,114,109
b	Average of monthly cash balances.	1b	13,447,368
c	Fair market value of all other assets (see instructions).	1c	683,957,410
d	Total (add lines 1a, b, and c).	1d	744,518,887
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	744,518,887
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	11,167,783
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	733,351,104
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	36,667,555

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	36,667,555
2a	Tax on investment income for 2021 from Part V, line 5.	2a	790,441
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	790,441
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	35,877,114
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	35,877,114
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	35,877,114

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				35,877,114
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			35,482,165	
b Total for prior years: 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.				
b From 2017.				
c From 2018.				
d From 2019.				
e From 2020.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ <u>36,707,594</u>				
a Applied to 2020, but not more than line 2a			35,482,165	
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				1,225,429
e Remaining amount distributed out of corpus	0			
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	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 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				34,651,685
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)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019.				
d Excess from 2020				
e Excess from 2021				

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)

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

Table with 5 columns: (a) 2021, (b) 2020, (c) 2019, (d) 2018, (e) Total. Rows correspond to items 2a-e and 3a-d.

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 KARR

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.
ROBERT KARR

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] 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 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				
CHANGE SUMMER INC 119 WEST 72ND STREET SUITE 187 NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	200,000
FRONTLINE (VIA GBH) 1 GUEST STREET BOSTON, MA 02135	NONE	PUBLIC CHARITY	SUPPORT FOR FILMMAKER IN RESIDENCE	285,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE	PUBLIC CHARITY	SUPPORT FOR US TRANSPORTATION INITIATIVE	1,000,000
GENERATION TEACH 6 LIBERTY SQUARE 2062 BOSTON, MA 02109	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	275,000
IMMIGRANT JUSTICE CORPS 17 BATTERY PLACE SUITE 1234 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	250,000
IMPACT PUBLIC SCHOOLS 3438 S 148TH STREET TUKWILA, WA 98168	NONE	PUBLIC CHARITY	SUPPORT FOR EXPANSION OF READY- SET-K	300,000
ISLANDWOOD 4450 BLAKELY AVE NE BAINBRIDGE ISLAND, WA 98110	NONE	PUBLIC CHARITY	SCHOLARSHIP SUPPORT FOR GRADUATE PROGRAM IN EDUCATION FOR ENVIRONMENT AND COMMUNITY	100,000
GOOD SHEPHERD SERVICES 3057TH AVENUE 9TH FLOOR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	350,000
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE	PUBLIC CHARITY	SUPPORT FOR VP OF EDUCATION & ENAGEMENT AND FOR EXHIBITIONS	200,000
PROPUBLICA 155 AVENUE OF THE AMERICAS 13TH FL NEW YORK, NY 10013	NONE	PUBLIC CHARITY	SUPPORT FOR DISTINGUISHED FELLOWS PROGRAM	797,000
SCHWAB FUND FOR CHARITABLE GIVING PO BOX 628298 ORLANDO, FL 32862	NONE	PUBLIC CHARITY	DONOR ADVISED FUND FUTURE DISTRIBUTIONS TO PUBLIC CHARITIES	25,950,000
STANFORD GRADUATE SCHOOL OF EDUCATION 485 LASUEN MALL STANFORD, CA 94305	NONE	PUBLIC CHARITY	HOLLYHOCK FELLOWSHIP PROGRAM	590,000
STANFORD GRADUATE SCHOOL OF EDUCATION 485 LASUEN MALL STANFORD, CA 94305	NONE	PUBLIC CHARITY	HOLLYHOCK FELLOWSHIP PROGRAM	590,000
TOGETHER EDUCATION 25 BROADWAY 3RD FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	SUPPORT FOR OPPORTUNITY COLLEGE	400,000
UNCOMMON SCHOOLS 826 BROADWAY 9TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC CHARITY	SUPPORT FOR HIGH SCHOOL 2.0 AND MUSIC EDUCATION	1,228,000
PENN GRADUATE SCHOOL OF EDUCATION 3700 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	PROGRAM SUPPORT & SCHOLARSHIPS FOR URBAN TEACHER APPRENTICESHIP PROGRAM	1,036,668
ZEARN 261 W 35TH ST NEW YORK, NY 10001	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	500,000
CUNY BROOKLYN COLLEGE (VIA RESEARCH FOUNDATION OF CUNY) 2900 BEDFORD AVENUE BROOKLYN, NY 11210	NONE	PUBLIC CHARITY	SUPPORT FOR READING RESCUE SCHOOL YEAR TUTORING	182,000
CUNY BROOKLYN COLLEGE (VIA RESEARCH FOUNDATION OF CUNY) 2901 BEDFORD AVENUE BROOKLYN, NY 11210	NONE	PUBLIC CHARITY	SUPPORT FOR READING RESCUE SUMMER INITIATIVE	100,000
ROBIN HOOD FOUNDATION 826 BROADWAY 9TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC CHARITY	SUPPORT OF NON- CHARTER SCHOOL GRANTEES	250,000
JAZZ AT LINCOLN CENTER 3 COLUMBUS CIRCLE 12TH FLOOR NEW YORK, NY 10019	NONE	PUBLIC CHARITY	SUPPORT FOR MIDDLE SCHOOL JAZZ ACADEMY AND CONCERT	100,000
THE READING LEAGUE 103 WYOMING STREET 2ND FLOOR SYRACUSE, NY 13204	NONE	PUBLIC CHARITY	GENERAL OPERATING AND REMOTE COACHING PILOT	250,000
BROOKE CHARTER SCHOOLS	NONE	PUBLIC	SUPPORT FOR HIGH	350,000

190 CUMMINS HIGHWAY ROSLINDALE, MA 21131		CHARITY	SCHOOL AND ASSOCIATE TEACHER PROGRAM	
RELAY GRADUATE SCHOOL OF EDUCATION 25 BROADWAY 3RD FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	HOLLYHOCK HUMANITIES FELLOWSHIP	295,000
THE HUNT INSTITUTE 4000 CENTREGREEN WAY SUITE 301 CARY, NC 27513	NONE	PUBLIC CHARITY	SUPPORT FOR THE PATH FORWARD INITIATIVE	100,000
Total			▶ 3a	35,678,668
b <i>Approved for future payment</i>				
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE	PUBLIC CHARITY	SUPPORT FOR US TRANSPORTATION INITIATIVE	1,000,000
TOGETHER EDUCATION 25 BROADWAY 3RD FLOOR NEW YORK, NY 10004	NONE		SUPPORT FOR OPPORTUNITY COLLEGE	400,000
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE		SUPPORT FOR VP OF EDUCATION AND ENGAGEMENT AND FOR EXHIBITIONS	200,000
Total			▶ 3b	1,600,000

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 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
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
9 Net income or (loss) from special events:
10 Gross profit or (loss) from sales of inventory
11 Other revenue: a
b
c
d
e

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for interest on savings (14, 13,441) and gain on sales (18, 7,440,505). Totals: 0, 9,044,964, 9,044,964.

12 Subtotal. Add columns (b), (d), and (e).

13 Total. Add line 12, columns (b), (d), and (e). 13 9,044,964

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

Table with 2 columns: 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.

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: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	9,188	0		9,188

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

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC

C/O ROBERT A KARR

EIN: 54-2091336

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2019-07-31	2,344	1,133	SL	5.000000000000	469	0		
COMPUTER	2019-07-31	2,112	1,020	SL	5.000000000000	422	0		
LAPTOP		914	914		0 %	0	0		
COMPUTER HARDWARE		1,921	1,921		0 %	0	0		
COMPUTER	2021-06-16	2,288		SL	5.000000000000	229	0		

TY 2021 IRS 990 e-File Render**Name:** THE HOLLYHOCK FOUNDATION INC

C/O ROBERT A KARR

EIN: 54-2091336

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BLUE RIDGE OFFSHORE LTD.	FMV	122,996	122,996
ELLIOTT INTERNATIONAL LIMITED	FMV	38,843,133	38,843,133
JOHO FUND CLASS A	FMV	352,842,049	352,842,049
MILLENIUUM INTERNATIONAL	FMV	39,485,270	39,485,270
STEAFAST INTERNATIONAL LTD, CLASS R	FMV	16,150,732	16,150,732
WHALE ROCK FLAGSHIP FUND LTD	FMV	14,259,245	14,259,245
ALPHAQUEST ORIGINAL LTD	FMV	38,983,922	38,983,922
ISAM SYSTEMATIC TREND	FMV	54,459,088	54,459,088
RENAISSANCE INST DVRSFED ALPHA FD	FMV	17,628,829	17,628,829
KEY TRENDS 15 FUND	FMV	32,895,477	32,895,477
EIP GROWTH AND INCOME-I	FMV	47,229,578	47,229,578
ATOMVEST OFFSHORE FUND LTD	FMV	35,258,501	35,258,501
ECHO STREET SELECT PLUS	FMV	23,925,544	23,925,544
HIGHSIDE OFFSHORE	FMV	7,892,112	7,892,112
GOLD FUTURES	FMV	1,074,400	1,074,400

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	2,344	1,602	742	
COMPUTER	2,112	1,442	670	
LAPTOP	914	914	0	
COMPUTER HARDWARE	1,921	1,921	0	
COMPUTER	2,288	229	2,059	

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST RECEIVABLE	158	0	0
REFUND DUE FOR PAYROLL ERROR	29,382	0	0
RECEIVABLE FOR OPEN TRADES	1,721,492	0	0

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Description	Amount
INCREASE IN UNFUNDED EMPLOYEE DEFERRED COMPENSATION	44,302

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	223	0		223
SERVICE ADMIN CHARGE	400	0		400
RESEARCH AND SUBSCRIPTIONS	3,505	0		3,505
FUTURES TRADING FEES & COMMISSIONS	39,757	39,757		0
ELECTRONIC SERVICES	42,578	0		42,578
RECRUITING	31,599	0		31,599
NYS FILING FEES	1,500	0		1,500
EXPENSES FROM RENAISSANCE INST DIV ALPHA FUND LLC	0	375,757		0

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REN INST DIV ALPHA FD LLC		-260,895	
JOHO FUND, LTD		47,061,968	
KEY TRENDS 15 FUND LTD		0	
HIGHSIDE OFFSHORE FUND LTD.		0	
ATOMVEST OFFSHORE FUND LIMITED		308,633	

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Description	Amount
UNREALIZED APPRECIATION ON SECURITIES	21,823,521

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR
EIN: 54-2091336

Description	Beginning of Year - Book Value	End of Year - Book Value
UNFUNDED DFRD COMP FOR EMPLOYEES	161,971	206,273
TRAVEL REIMB DUE TO ROBERT KARR	15,370	0
PAYROLL LIABILITIES	-65	0
TRANSIT CHECK WITHHOLDING	-2,426	0
FSA HEALTH CARE	196	0
DUE TO LAUREN ZANR	-147	0
RETIREMENT PLAN PAYABLE	6,197	0
INVESTMENT MANAGEMENT FEE PAYABLE	95,037	0

TY 2021 IRS 990 e-File Render

Name: THE HOLLYHOCK FOUNDATION INC
C/O ROBERT A KARR

EIN: 54-2091336

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	86,000	0		0
FOREIGN TAXES FROM RENAISSANCE INST DIV ALPHA FUND LLC	0	21,590		0