

For calendar year 2022, or tax year beginning 01-01-2022, and ending 12-31-2022

Name of foundation: THE CARL VICTOR PAGE MEMORIAL FOUNDATION
Employer identification number: 20-1922957
Telephone number: (650) 313-2002
City or town, state or province, country, and ZIP or foreign postal code: PALO ALTO, CA 94304
Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 4,992,012,019
Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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	107,219	62,802	62,802
	2 Savings and temporary cash investments	312,021,482	137,874,580	137,874,580
	3 Accounts receivable ▶ <u>3,773,572</u>			
	Less: allowance for doubtful accounts ▶ _____	756,365	3,773,572	3,773,572
	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			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	776,854,963	676,893,388	1,830,254,809
	c Investments—corporate bonds (attach schedule)	75,599,653	104,749,679	91,697,968
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	2,359,188,682	2,832,398,421	2,857,945,499	
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	6,214,252	70,402,789	70,402,789	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,530,742,616	3,826,155,231	4,992,012,019	
Liabilities	17 Accounts payable and accrued expenses	3,511,698	0	
	18 Grants payable			
	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 ▶ _____)			
	23 Total liabilities (add lines 17 through 22).	3,511,698	0	
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			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	3,527,230,918	3,826,155,231	
29 Total net assets or fund balances (see instructions)	3,527,230,918	3,826,155,231		
30 Total liabilities and net assets/fund balances (see instructions)	3,530,742,616	3,826,155,231		

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	3,527,230,918
2 Enter amount from Part I, line 27a	2	306,672,160
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	3,833,903,078
5 Decreases not included in line 2 (itemize) ▶ _____	5	7,747,847
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	3,826,155,231

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include PUBLICLY-TRADED SECURITIES, AEOLUS PROPERTY CATASTROPHE KEYSTONE PF FUND PARTIAL REDEMPTION, TYBOURNE EQUITY (OFFSHORE) FUND FINAL REDEMPTION, etc.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Rows a-e show values for sales price, depreciation, cost basis, and gain/loss.

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)).

Summary rows for Capital gain net income or (net capital loss) and Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).

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

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes amounts like 8,664,388 and 4,367,789.

Part VI-A Statements Regarding Activities

Table with 10 main rows (1a-10) and sub-rows (a, b) for detailed activity questions. Includes 'Yes' and 'No' columns.

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
14 The books are in care of ROSEWOOD FAMILY ADVISORS LLP Telephone no. (650) 313-2002 Located at 2475 HANOVER ST SUITE 100 PALO ALTO CA 94304 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 2022, 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 2022?
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 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? 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 2022 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 2022.)
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 2022?

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 ▶ <input type="checkbox"/>			
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
LAWRENCE PAGE 2475 HANOVER STREET PALO ALTO, CA 94304	DIRECTOR, CHAIRMAN & PRESIDENT 0.25	0	0	0
LUCINDA SOUTHWORTH 2475 HANOVER STREET PALO ALTO, CA 94304	DIRECTOR & CFO 0.25	0	0	0
P WAYNE OSBORNE 2475 HANOVER STREET PALO ALTO, CA 94304	SECRETARY 0.5	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

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

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
ROSEWOOD FAMILY ADVISORS LLP 2475 HANOVER STREET SUITE 100 PALO ALTO, CA 94304	TAX & ACCOUNTING	581,634
ARTISAN PARTNERS LIMITED PARTNERSHIP 875 E WISCONSIN AVE SUITE 800 MILWAUKEE, WI 53202	INVESTMENT MGMT	1,045,468
MORGAN STANLEY & CO INCORPORATED 1585 BROADWAY NEW YORK, NY 10036	INVESTMENT MGMT	2,937,917
BANK OF NEW YORK MELLON CORPORATION 240 GREENWICH STREET NEW YORK, NY 10286	INVESTMENT MGMT	352,842
APERIO GROUP LLC 3 HARBOR DR 204 SAUSALITO, CA 94965	INVESTMENT MGMT	624,256


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

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 SHOO THE FLU IS A PROGRAM TO PREVENT THE FLU BY BRINGING FLU VACCINES AT NO COST TO STUDENTS, WITH OR WITHOUT INSURANCE, IN THE OAKLAND UNIFIED SCHOOL DISTRICT	28,194
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 	

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	4,107,148,717
b	Average of monthly cash balances.	1b	277,673,617
c	Fair market value of all other assets (see instructions).	1c	1,596,815,423
d	Total (add lines 1a, b, and c).	1d	5,981,637,757
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d.	3	5,981,637,757
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	89,724,566
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	5,891,913,191
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	294,595,660

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	294,595,660
2a	Tax on investment income for 2022 from Part V, line 5.	2a	8,664,388
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	8,664,388
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	285,931,272
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	285,931,272
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	285,931,272

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	276,530,876
b	Program-related investments—total from Part VIII-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	276,530,876

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				285,931,272
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only.			273,045,871	
b Total for prior years: 2020, 2019, 2018		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017.				
b From 2018.				
c From 2019.				
d From 2020.				
e From 2021.		0		
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ <u>276,530,876</u>				
a Applied to 2021, but not more than line 2a			273,045,871	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2022 distributable amount				3,485,005
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2022. (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				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				282,446,267
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2017 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020.				
d Excess from 2021				
e Excess from 2022	0			

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 2022, 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 IX 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) 2022, (b) 2021, (c) 2020, (d) 2019, (e) Total. Rows correspond to lines 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).) LAWRENCE PAGE

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. NA

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	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
Name and address (home or business)				
a <i>Paid during the year</i> NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD SUITE 1200 JENKINTOWN, PA 19046	NONE	PC	GENERAL CHARITABLE PURPOSE	1,016,372
NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD SUITE 1200 JENKINTOWN, PA 19046	NONE	PC	GENERAL CHARITABLE PURPOSE	275,000,000
AMERICAN CANCER SOCIETY PO BOX 7899 SAN FRANCISCO, CA 94120	NONE	PC	GENERAL CHARITABLE PURPOSE	1,000
Total  3a				276,017,372
b <i>Approved for future payment</i>				
Total  3b				

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B

Schedule of Contributors

OMB No. 1545-0047

(Form 990)
Department of the Treasury
Internal Revenue Service

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

2022

Name of the organization
THE CARL VICTOR PAGE MEMORIAL FOUNDATION

Employer identification number
20-1922957

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 33¹/₃% 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
THE CARL VICTOR PAGE MEMORIAL FOUNDATION

Employer identification number
20-1922957

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FLORIDA LLC 2475 HANOVER ST SUITE 100 PALO ALTO, CA 94304	\$ 100,000.00	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
2	FLORIDA LLC 2475 HANOVER ST SUITE 100 PALO ALTO, CA 94304	\$ 164,587,726	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
-		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

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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
1	<u>PUBLICLY TRADED SECURITIES SEE SCHEDULE B ATTACHMENT</u>	<u>\$ 109,458,415</u>	<u>2022-12-19</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	<u>PUBLICLY TRADED SECURITIES SEE SCHEDULE B ATTACHMENT</u>	<u>\$ 49,294,374</u>	<u>2022-12-20</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
3	<u>PUBLICLY TRADED SECURITIES SEE SCHEDULE B ATTACHMENT</u>	<u>\$ 470,709</u>	<u>2022-12-21</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
4	<u>PUBLICLY TRADED SECURITIES SEE SCHEDULE B ATTACHMENT</u>	<u>\$ 5,364,228</u>	<u>2022-12-27</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-	_____ _____ _____	_____ \$ _____	_____

Name of organization
THE CARL VICTOR PAGE MEMORIAL FOUNDATION

Employer identification number

20-1922957

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	

Additional Data

Return to Form

Software ID:

Software Version:

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	581,634	290,817		290,817
AUDIT FEES	50,000	25,000		25,000

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Category	Amount
NONE	

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

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

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
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TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BNY 40302 ATTACHMENT 9-1	104,749,679	91,697,968

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC.	676,893,388	1,830,254,809

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION
EIN: 20-1922957

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SSB 2761 - ATTACHMENT 10-1	AT COST	71,928,826	60,830,063
SSB 2762 - ATTACHMENT 10-1	AT COST	118,429,916	121,576,804
SSB 2765 - ATTACHMENT 10-1	AT COST	0	0
SSB 2767 - ATTACHMENT 10-1	AT COST	13,125,012	10,070,360
BNY 40002 - ATTACHMENT 10-1	AT COST	801,782,971	776,382,781
GS 4868 - ATTACHMENT 10-1	AT COST	0	0
8VC CO-INVEST FUND I, LP	AT COST	7,847,739	9,247,776
GHF FUND LP	AT COST	4,759,670	2,315,484
AEOLUS PROPERTY CASTASTROPHE	AT COST	34,544,694	31,192,036
AH PARALLEL V-Q, LP	AT COST	1,463,065	4,969,420
AH V-Q LP	AT COST	3,573,679	8,654,717
ALKEON GROWTH OFFSHORE FUND	AT COST	35,000,000	30,534,739
APOLLO NATURAL RESOURCES	AT COST	3,415,245	2,800,719
ARES PRIVATE CREDIT SOLUTIONS	AT COST	4,904,685	5,269,559
ASHBRIDGE TRANSFORMATIONAL SEC	AT COST	9,709,000	17,159,557
BLUERUNVENTURES VI, LP	AT COST	5,466,358	14,955,673
BOSTWICK COMPOUND OFFSHORE LTD	AT COST	12,000,000	13,306,607
BRIDGE DEBT STRATEGIES FUND II	AT COST	151,980	2,930,095
BRIDGE SENIORS HOUSING & MED	AT COST	7,786,126	9,089,642
CANVAS VENTURES 2 LP	AT COST	5,373,369	9,078,007
CARLYLE ENERGY MEZZANINE OPP	AT COST	762,301	1,207,472
CARLYLE STRUCTURED CREDIT FUND	AT COST	179,404	54,601
CIP VI INSTITUTIONAL FEEDER LP	AT COST	7,238,967	8,733,099
CO-INVESTMENT FUND IV LP	AT COST	1,223,646	541,719
CVRF (CAYMAN) LTD.	AT COST	10,291,099	13,695,395
EMPYREAN CAPITAL OVERSEAS	AT COST	62,000,000	61,672,929
EMR CAPITAL RESOURCES FUND II	AT COST	3,320,453	2,889,476
FARALLON CAPITAL INSTITUTIONAL	AT COST	991,810	986,997
H.I.G. BAYSIDE LOAN FUND IV	AT COST	2,008,962	1,787,804
H.I.G. WHITEHORSE OFFSHORE	AT COST	3,263,382	3,715,276
HG VORA OPPORTUNITY FUND	AT COST	54,500,000	58,510,603
KABOUTER INT'L OPPORTUNITIES	AT COST	34,000,000	24,866,624
KKR LENDING PARTNERS EUROPE	AT COST	6,020,841	3,482,223
ORCHARD LANDMARK LIMITED	AT COST	42,000,000	45,640,213
PALMER SQUARE CREDIT FUND LLC	AT COST	59,399,014	63,850,748
PALO ALTO HEALTHCARE OFFSHORE	AT COST	43,000,000	47,277,073
PETERSHILL II OFFSHORE LP	AT COST	5,837,542	6,030,022
SOMA OFFSHORE LTD.	AT COST	35,197,822	39,869,126
STARWOOD INT'L OPPORTUNITY X	AT COST	0	82,752
STARWOOD US OPPORTUNITY X	AT COST	0	1,500,602
TIGER PACIFIC OFFSHORE FUND	AT COST	64,500,000	69,817,718
TWIN TREE CAPITAL OFFSHORE	AT COST	56,500,000	73,286,737
TYBOURNE EQUITY (OFFSHORE)	AT COST	0	0
VALUEACT CAPITAL INTERNATIONAL	AT COST	83,196,063	81,033,574
VISTRIA FUND II (FT) LP	AT COST	3,033,672	6,075,912
VISTRIA FUND II, LP	AT COST	2,376,312	4,759,336
WELLINGTON TRUST COMPANY, NA	AT COST	57,565,380	48,967,238
YORK EUROPEAN OPPORTUNITIES UN	AT COST	747,914	894,384
H.I.G BAYSIDE LOAN FUND IV AIV	AT COST	475,793	428,504
STARWOOD OPPT FUND XI US SAR	AT COST	280,647	0
STARWOOD OPPT FUND XI US MAR	AT COST	1,191,515	1,864,637
INSIGHT VENTURE PARTNERS X LP	AT COST	9,477,138	19,483,285
KKR HEALTH CARE STRATEGIC LP	AT COST	7,975,669	10,898,174
ATLAS CAPITAL INVESTORS FUND V	AT COST	6,490,615	8,590,751
ATLAS MERCHANT CAPITAL FUND LP	AT COST	7,120,175	6,619,565
BAIN CAPITAL - ASIA (A), LP	AT COST	8,959,026	10,579,372
BEACON CAPITAL - PARTNERS 8	AT COST	5,999,807	5,853,875
LANDMARK - VIII OFFSHORE	AT COST	3,938,585	5,129,960
NH TACTICAL VALUE FUND (AIV)	AT COST	3,253,327	4,837,558
NH TV FEEDER FUND LP	AT COST	4,461,903	5,249,750
ATLAS COTTON AIV I LP	AT COST	0	0
SOF-11 INVESTOR INTERNATIONAL	AT COST	3,744,080	3,659,036
BNY 40202 - ATTACHMENT 10-1	AT COST	97,633,764	95,255,259
8VC CO-INVEST FUND I (AIV), LP	AT COST	1,675,722	1,974,671
APPIAN NATURAL RESOURCES FUND	AT COST	3,926,755	5,557,085
BDT CAPITAL PARTNERS FUND 3	AT COST	8,243,731	8,855,053
MEDALIST PARTNERS OPPORTUNITY	AT COST	11,527,855	10,815,015
STARWOOD OPP FUND XI (NRE	AT COST	1,945,408	2,895,285
SUN CAPITAL PARTNERS VII LP	AT COST	10,679,168	13,058,450
EVERCARE HEALTH FUND FEEDER LP	AT COST	1,660,308	1,503,113
FARALLON CAPITAL F5 INVESTORS	AT COST	50,099,688	52,467,777
KESTREL COAL GROUP PTY LTD	AT COST	3,200,669	4,975,006
MS 8686 - ATTACHMENT 10-1	AT COST	179,138,336	155,236,674
GMO CLIMATE CHANGE R6	AT COST	50,866,815	47,048,528
ASSET RESURGENCE MAURITIUS FUN	AT COST	6,245,860	6,350,569
CERBERUS RESIDENTIAL INCOME	AT COST	12,426,759	16,105,856
LUGARD ROAD CAPITAL OFFSHORE	AT COST	12,000,000	8,781,210
PETRICHOR OPP FUND I	AT COST	6,208,348	6,165,223
SEG PARTNERS II LP	AT COST	86,148,887	87,242,368
VISTRIA FUND III (FT) LP	AT COST	8,273,963	11,817,933
VOLORIDGE SUSTAINABILITY FUND	AT COST	0	0
YORK DISTRESSED ASSET FUND IV	AT COST	9,923,226	12,247,083
RAVENSWOOD GOLD GROUP PTY LTD	AT COST	1,415,118	1,531,177
SILVER POINT CAPITAL FUND LP	AT COST	63,960,099	63,591,744
ACIP PARALLEL FUND A LP	AT COST	8,059,658	9,045,084
BNY 40302 - ATTACHMENT 10-1	AT COST	0	0
BNY 40402 - ATTACHMENT 10-1	AT COST	30,013,169	30,387,726
29 METALS LIMITED	AT COST	29,992	1,598,815
ARA FUND II LP	AT COST	8,812,729	12,633,113
BRIDGE WORKFORCE & AFFORDABLE	AT COST	12,050,972	13,074,085
FLAGSHIP PIONEERING FUND VII	AT COST	3,780,116	5,099,244
G2VP II LLC	AT COST	5,555,438	5,542,906
GAIP 2021 (BERMUDA) AIV LP	AT COST	2,844,497	2,402,651
GAIP 2021 AIV A LP	AT COST	1,619,454	1,795,243
GENERAL ATLANTIC INVESTMENT	AT COST	2,329,218	2,448,279
HIMALAYA OFFSHORE LP	AT COST	25,000,000	17,744,419
KHOSLA VENTURES VII LP	AT COST	16,996,965	20,488,080
KKR HEALTH CARE STRATEGIC SAIL	AT COST	27,413	37,587
LOWERCARBON 411.2 LP	AT COST	5,887,352	6,310,783
LOWERCARBON 419.1 LP	AT COST	8,074,986	8,135,670
LOWERCARBON N20 333.9 LP	AT COST	4,909,146	4,888,858
METAVASI FUND LTD.	AT COST	25,000,000	17,924,736
OCP ASIA FUND IV LP	AT COST	5,066,282	4,793,338
RIBBIT BULLFROG II LP	AT COST	5,984,001	3,804,569
SOF-XII US TE/QFPF REIT	AT COST	978,931	1,462,232
SOF-XII US TE/NON-US	AT COST	2,332,303	2,103,974
STARWOOD OPPORTUNITIES FUND 12	AT COST	133,613	155,206
SUSTAINABLE ASSET FUND III, LP	AT COST	8,038,268	9,253,354
TECHNOLOGY IMPACT GROWTH II	AT COST	4,704,984	4,708,606
VISTRIA FUND IV (FT) LP	AT COST	14,184,212	14,880,835
CIP6 AIV II S.C.A. SICAV-RAIF	AT COST	427,935	516,261
BDT CAP PTRNS FUND 3 SPIRITS	AT COST	270,000	263,209
DRAGONEER OPPORT. OFFSHORE VI	AT COST	2,867,764	1,488,874
LOWERCARBON CH4 1893.4 OPPORT.	AT COST	5,060,286	5,059,472
PIMCO TACTICAL OPPORT.OFFSHORE	AT COST	30,800,000	30,768,440
RA CAPITAL HEALTHCARE INT'L	AT COST	40,000,000	42,040,741
RTW OFFSHORE FUND ONE LTD	AT COST	40,000,000	39,251,979
SOF-XII INTERNATIONAL BLOCKER	AT COST	960,000	960,014
SOF-XII PUBLIC INVESTMENT FEED	AT COST	96,000	95,636
BNY 40002 - ATTACHMENT 10-1	AT COST	38,517,059	38,518,242

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,624	1,312		1,312

TY 2022 IRS 990 e-File Render**Name:** THE CARL VICTOR PAGE MEMORIAL FOUNDATION**EIN:** 20-1922957

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDEND RECEIVABLE	270,602	1,062,337	1,062,337
PREPAID CONTRIBUTION - AEOLUS	3,900,000	30,000,000	30,000,000
PREPAID CONTRIBUTION -STARWOOD	810,908	0	0
PREPAID CONTRIBUTION - SOF-11	1,232,742	0	0
PREPAID CONTRIBUTION - PIMCO	0	39,200,000	39,200,000
PREPAID CONTRIBUTION - ATLAS	0	140,452	140,452

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Description	Amount
UNREALIZED LOSSES	7,747,847

TY 2022 IRS 990 e-File Render**Name:** THE CARL VICTOR PAGE MEMORIAL FOUNDATION**EIN:** 20-1922957

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RRF-1 FEE	1,200			1,200
INSURANCE	157,308			157,308
PROGRAM EXPENSE (SHOO THE FLU)	28,194			28,194
OTHER DEDUCTIONS	1,128,222	1,128,222		
ROYALTY DEDUCTIONS	3,517	3,517		
CHARITABLE DEDUCTIONS	9,653			9,653
CA FEE	20			20
NONDEDUCTIBLE EXPENSES	27,361			
EXCESS BUSINESS INTEREST EXP	66,376	66,376		
FEES AND LICENSES	185	185		

TY 2022 IRS 990 e-File Render**Name:** THE CARL VICTOR PAGE MEMORIAL FOUNDATION**EIN:** 20-1922957

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	1,158,123	1,158,073	
FOREIGN EXCHANGE GAIN(LOSS)	-208,363	-208,363	
SUBPART F INCOME	3,260,043	3,260,043	
SECTION 988 GAIN	1,074,936	1,071,970	
PFIC INCOME	3,409,876	3,409,876	
ORDINARY INCOME(LOSS)	-2,243,376	-1,459,421	
ROYALTIES	9,095	7,650	
TAX EXEMPT INCOME	300,569	0	
RENTAL REAL ESTATE INCOME(LOSS)	52,872	52,935	
FEDERAL EXCISE & INCOME TAX REFUND	1,000	0	

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	4,615,099	4,615,099		
PORTFOLIO DEDUCTION	8,250,246	8,202,121		

TY 2022 IRS 990 e-File Render

Name: THE CARL VICTOR PAGE MEMORIAL FOUNDATION

EIN: 20-1922957

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	12,550,000			
FOREIGN TAXES	3,037,921	3,037,266		
STATE TAXES	553			
FEDERAL INCOME TAX (UBTI)	250,000			
CA INCOME TAX (UBTI)	100,000			