

PUBLIC DISCLOSURE COPY

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No. 1545-0047

Form 990-T

2022

For calendar year 2022 or other tax year beginning 10/01, 2022, and ending 09/30, 2023

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury Internal Revenue Service

Open to Public Inspection for 501(c)(3) Organizations Only

Form 990-T header section containing organization name (PUBLIC WELFARE FOUNDATION, INC.), address (1200 U STREET NORTHWEST, WASHINGTON, DC 20009-4443), EIN (54-0597601), and various checkboxes for filing status and organization type.

Table for Part I: Total Unrelated Business Taxable Income. Columns include line number, description, and amount. Total amount is 297,457.

Table for Part II: Tax Computation. Columns include line number, description, and amount. Total tax amount is 62,466.

For Paperwork Reduction Act Notice, see instructions. Cat. No. 11291J Form 990-T (2022)

**Part III Tax and Payments**

<b>1a</b>	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	<b>1a</b>	0	
<b>b</b>	Other credits (see instructions)	<b>1b</b>	0	
<b>c</b>	General business credit. Attach Form 3800 (see instructions)	<b>1c</b>	875	
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>1d</b>		
<b>e</b>	<b>Total credits.</b> Add lines 1a through 1d	<b>1e</b>	875	
<b>2</b>	Subtract line 1e from Part II, line 7	<b>2</b>	61,591	
<b>3</b>	Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	<b>3</b>	0	
<b>4</b>	<b>Total tax.</b> Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	<b>4</b>	61,591	
<b>5</b>	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	<b>5</b>	0	
<b>6a</b>	Payments: A 2021 overpayment credited to 2022	<b>6a</b>	46,859	
<b>b</b>	2022 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	<b>6b</b>	59,000	
<b>c</b>	Tax deposited with Form 8868	<b>6c</b>	53,800	
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions)	<b>6d</b>	0	
<b>e</b>	Backup withholding (see instructions)	<b>6e</b>	0	
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941)	<b>6f</b>	0	
<b>g</b>	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 0 <input type="checkbox"/> Form 4136 0 <input type="checkbox"/> Other 0 Total	<b>6g</b>	0	
<b>7</b>	<b>Total payments.</b> Add lines 6a through 6g	<b>7</b>	159,659	
<b>8</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>8</b>	0	
<b>9</b>	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	<b>10</b>	98,068	
<b>11</b>	Enter the amount of line 10 you want: <b>Credited to 2023 estimated tax</b> 98,068 <b>Refunded</b>	<b>11</b>	0	

**Part IV Statements Regarding Certain Activities and Other Information** (see instructions)

<b>1</b>	At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		✓
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year . . . . \$ 24,150		
<b>4</b>	Enter available pre-2018 NOL carryovers here \$ 0. Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
<b>5</b>	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code	Available post-2017 NOL carryover	
		\$	
		\$	
		\$	
		\$	
<b>6a</b>	Did the organization change its method of accounting? (see instructions)		✓
<b>b</b>	If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 11228? If "No," explain in Part V.		

**Part V Supplemental Information**

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

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.

**Sign Here**

*Craig D. Alexander* | 8/12/24 CFAO  
Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	RACHEL SPURLOCK	RACHEL SPURLOCK	08/01/2024		P00520729
	Firm's name	Firm's EIN			35-0921680
	Firm's address	Phone no.			(502) 326-3996

**SCHEDULE A  
(Form 990-T)**

**Unrelated Business Taxable Income  
From an Unrelated Trade or Business**

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

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501(c)(3) Organizations Only

<b>A</b> Name of the organization <u>PUBLIC WELFARE FOUNDATION, INC.</u>	<b>B</b> Employer identification number 54-0597601
<b>C</b> Unrelated business activity code (see instructions) . . . . . <u>901101</u>	<b>D</b> Sequence: <u>1</u> of <u>1</u>

**E** Describe the unrelated trade or business INVESTMENT ACTIVITIES

<b>Part I</b>	<b>Unrelated Trade or Business Income</b>	<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1a</b>	Gross receipts or sales <u>0</u>			
<b>b</b>	Less returns and allowances <u>0</u> <b>c</b> Balance	<b>1c</b> 0		
<b>2</b>	Cost of goods sold (Part III, line 8) . . . . .	<b>2</b> 0		
<b>3</b>	Gross profit. Subtract line 2 from line 1c . . . . .	<b>3</b> 0		0
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions . . . . .	<b>4a</b> 216,286		216,286
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions . . . . .	<b>4b</b> 0		0
<b>c</b>	Capital loss deduction for trusts . . . . .	<b>4c</b> 0		0
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement) . . . . .	<b>5</b> 345,280		345,280
<b>6</b>	Rent income (Part IV) . . . . .	<b>6</b> 0	0	0
<b>7</b>	Unrelated debt-financed income (Part V) . . . . .	<b>7</b> 0	0	0
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI) . . . . .	<b>8</b> 0	0	0
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII) . . . . .	<b>9</b> 0	0	0
<b>10</b>	Exploited exempt activity income (Part VIII) . . . . .	<b>10</b> 0	0	0
<b>11</b>	Advertising income (Part IX) . . . . .	<b>11</b> 0	0	0
<b>12</b>	Other income (see instructions; attach statement) . . . . .	<b>12</b> 0		0
<b>13</b>	<b>Total.</b> Combine lines 3 through 12 . . . . .	<b>13</b> 561,566	0	561,566

<b>Part II</b>	<b>Deductions Not Taken Elsewhere</b>	See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.	
<b>1</b>	Compensation of officers, directors, and trustees (Part X) . . . . .	<b>1</b>	0
<b>2</b>	Salaries and wages . . . . .	<b>2</b>	0
<b>3</b>	Repairs and maintenance . . . . .	<b>3</b>	0
<b>4</b>	Bad debts . . . . .	<b>4</b>	0
<b>5</b>	Interest (attach statement). See instructions . . . . .	<b>5</b>	57,753
<b>6</b>	Taxes and licenses . . . . .	<b>6</b>	21,199
<b>7</b>	Depreciation (attach Form 4562). See instructions . . . . .	<b>7</b>	0
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return . . . . .	<b>8a</b>	0
<b>9</b>	Depletion . . . . .	<b>9</b>	131,395
<b>10</b>	Contributions to deferred compensation plans . . . . .	<b>10</b>	0
<b>11</b>	Employee benefit programs . . . . .	<b>11</b>	0
<b>12</b>	Excess exempt expenses (Part VIII) . . . . .	<b>12</b>	0
<b>13</b>	Excess readership costs (Part IX) . . . . .	<b>13</b>	0
<b>14</b>	Other deductions (attach statement) . . . . .	<b>14</b>	19,600
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14 . . . . .	<b>15</b>	229,947
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) . . . . .	<b>16</b>	331,619
<b>17</b>	Deduction for net operating loss. See instructions . . . . .	<b>17</b>	0
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16 . . . . .	<b>18</b>	331,619

For Paperwork Reduction Act Notice, see instructions. Cat. No. 740360 Schedule A (Form 990-T) 2022

<b>Part III Cost of Goods Sold</b>		Enter method of inventory valuation	
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b>	0
<b>2</b>	Purchases . . . . .	<b>2</b>	0
<b>3</b>	Cost of labor . . . . .	<b>3</b>	0
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b>	0
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b>	0
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b>	0
<b>7</b>	Inventory at end of year . . . . .	<b>7</b>	0
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b>	0
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

<b>Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)</b>					
<b>1</b>	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.				
<b>A</b>	<input type="checkbox"/>				
<b>B</b>	<input type="checkbox"/>				
<b>C</b>	<input type="checkbox"/>				
<b>D</b>	<input type="checkbox"/>				
<b>2</b>	Rent received or accrued	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>a</b>	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .				
<b>b</b>	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) . . . . .				
<b>c</b>	<b>Total rents received or accrued by property.</b> Add lines 2a and 2b, columns A through D . . . . .				
<b>3</b>	<b>Total rents received or accrued.</b> Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) . . . . .				0
<b>4</b>	Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) . . . . .				
<b>5</b>	<b>Total deductions.</b> Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) . . . . .				0

<b>Part V Unrelated Debt-Financed Income (see instructions)</b>					
<b>1</b>	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.				
<b>A</b>	<input type="checkbox"/>				
<b>B</b>	<input type="checkbox"/>				
<b>C</b>	<input type="checkbox"/>				
<b>D</b>	<input type="checkbox"/>				
<b>2</b>	Gross income from or allocable to debt-financed property . . . . .	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>3</b>	Deductions directly connected with or allocable to debt-financed property				
<b>a</b>	Straight line depreciation (attach statement) . . . . .				
<b>b</b>	Other deductions (attach statement) . . . . .				
<b>c</b>	<b>Total deductions</b> (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b>	Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b>	Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b>	Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b>	Gross income reportable. Multiply line 2 by line 6 . . . . .				
<b>8</b>	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .				0
<b>9</b>	Allocable deductions. Multiply line 3c by line 6 . . . . .				
<b>10</b>	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .				0
<b>11</b>	<b>Total dividends – received deductions</b> included in line 10 . . . . .				0

**Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

	Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	0
	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)	0

Totals . . . . .

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				

	Add amounts in column 2. Enter here and on Part I, line 9, column (A)	0
	Add amounts in column 5. Enter here and on Part I, line 9, column (B)	0

Totals . . . . .

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

**Part IX Advertising Income**

**1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.  
**A**  \_\_\_\_\_  
**B**  \_\_\_\_\_  
**C**  \_\_\_\_\_  
**D**  \_\_\_\_\_

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .				0
<b>3</b> Direct advertising costs by periodical . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .				0
<b>4</b> Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8 . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero . . . . .				
<b>8</b> Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 . . . . .				0

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
<b>(1)</b>		%	
<b>(2)</b>		%	
<b>(3)</b>		%	
<b>(4)</b>		%	
<b>Total.</b> Enter here and on Part II, line 1 . . . . .			0

**Part XI Supplemental Information** (see instructions)

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Return Reference - Identifier	Explanation
BOOK CARE - NAME AND ADDRESS	CRAIG ALEXANDER, 1200 U STREET NW, WASHINGTON, DC 20009-4443

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2017	21,635,821				21,635,821	2022
2018	21,256,206				21,256,206	2023
2019	20,608,346				20,608,346	2024
2020	19,889,496				19,889,496	2025
2021	21,799,722	10,814			21,788,908	2026
2022	24,774,798		33,162		24,741,636	2027
<b>Totals</b>	<b>129,964,389</b>	<b>10,814</b>	<b>33,162</b>	<b>0</b>	<b>129,920,413</b>	



Date	Amount
06/14/2023	59,000
<b>Totals</b>	<b>59,000</b>

Name of Partnership	Share of gross income	Share of deductions	Gain or loss
<b>INVESTMENT ACTIVITY</b>			
(1) INCOME (LOSS) FROM QUALIFIED PARTNERSHIP INVESTMENTS	1,045,923	700,643	345,280
<b>Total</b>	<b>1,045,923</b>	<b>700,643</b>	<b>345,280</b>

Description	Amount
<b>INVESTMENT ACTIVITY</b>	
(1) INTEREST EXPENSE	57,753
<b>Total for Schedule A - Part II, Line 5</b>	<b>57,753</b>

Description	Amount
<b>INVESTMENT ACTIVITY</b>	
(1) FOREIGN TAXES PAID	78
(2) STATE TAXES PAID	21,121
<b>Total</b>	<b>21,199</b>

Description	Amount
<b>INVESTMENT ACTIVITY</b>	
(1) PROFESSIONAL FEES	19,600

**SCHEDULE D  
(Form 1120)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

**2022**

Name: **PUBLIC WELFARE FOUNDATION, INC.** Employer identification number: **54-0597601**

Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No  
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . . . . .				0
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				0
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				0
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	0	0	0	(10,476)
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			<b>4</b>	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			<b>5</b>	
<b>6</b> Unused capital loss carryover (attach computation) . . . . .			<b>6</b>	( 0 )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . . .			<b>7</b>	(10,476)

**Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b . . . . .				0
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				0
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				0
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	0	0	0	120,874
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .			<b>11</b>	105,888
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			<b>12</b>	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			<b>13</b>	
<b>14</b> Capital gain distributions (see instructions) . . . . .			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h . . . . .			<b>15</b>	226,762

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .	<b>16</b>	0
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .	<b>17</b>	216,286
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns . . . . .	<b>18</b>	216,286

**Note:** If losses exceed gains, see *Capital Losses* in the instructions.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Cat. No. 11460M

Schedule D (Form 1120) 2022

Sales and Other Dispositions of Capital Assets

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.  
File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

**2022**  
Attachment  
Sequence No. **12A**

Name(s) shown on return  
**PUBLIC WELFARE FOUNDATION, INC.**

Social security number or taxpayer identification number  
**54-0597601**

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part I Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions.	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SHORT-TERM CAPITAL GAIN/LOSS						0	44
	SHORT-TERM GAIN/LOSS FROM INVESTMENTS						0	(10,520)
<b>2</b>	<b>Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).			0	0		0	(10,476)

**Note:** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side <b>PUBLIC WELFARE FOUNDATION, INC.</b>	Social security number or taxpayer identification number <b>54-0597601</b>
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Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box D, E, or F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions.	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). <b>See the separate instructions.</b>		(h) <b>Gain or (loss)</b> Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LONG-TERM CAPITAL GAIN/LOSS						0	65
	LONG-TERM GAIN/LOSS FROM INVESTMENTS						0	120,809
<b>2 Totals.</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 8b</b> (if <b>Box D</b> above is checked), <b>line 9</b> (if <b>Box E</b> above is checked), or <b>line 10</b> (if <b>Box F</b> above is checked) . . .			0	0		0	120,874

**Note:** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.



**General Business Credit**

Go to [www.irs.gov/Form3800](http://www.irs.gov/Form3800) for instructions and the latest information.  
You must attach all pages of Form 3800, pages 1, 2, and 3, to your tax return.

Identifying number

54-0597601

**Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
(See instructions and complete Part(s) III before Parts I and II.)

<b>1</b>	General business credit from line 2 of all Parts III with box A checked . . . . .	<b>1</b>	0
<b>2</b>	Passive activity credits from line 2 of all Parts III with box B checked . . . . .	<b>2</b>	681
<b>3</b>	Enter the applicable passive activity credits allowed for 2022. See instructions . . . . .	<b>3</b>	681
<b>4</b>	Carryforward of general business credit to 2022. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach . . . . .	<b>4</b>	0
	Check this box if the carryforward was changed or revised from the original reported amount . . . <input type="checkbox"/>		
<b>5</b>	Carryback of general business credit from 2023. Enter the amount from line 2 of Part III with box D checked. See instructions . . . . .	<b>5</b>	0
<b>6</b>	Add lines 1, 3, 4, and 5 . . . . .	<b>6</b>	681

**Part II Allowable Credit**

<b>7</b>	Regular tax before credits: • Individuals. Enter the sum of the amounts from Form 1040, 1040-SR, or 1040-NR, line 16, and Schedule 2 (Form 1040), line 2. • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return. • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, plus any Form 8978 amount included on line 1d; or the amount from the applicable line of your return.	<b>7</b>	62,466
<b>8</b>	Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 11. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54.	<b>8</b>	0
<b>9</b>	Add lines 7 and 8 . . . . .	<b>9</b>	62,466
<b>10a</b>	Foreign tax credit . . . . .	<b>10a</b>	
<b>b</b>	Certain allowable credits (see instructions) . . . . .	<b>10b</b>	
<b>c</b>	Add lines 10a and 10b . . . . .	<b>10c</b>	0
<b>11</b>	<b>Net income tax.</b> Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16	<b>11</b>	62,466
<b>12</b>	<b>Net regular tax.</b> Subtract line 10c from line 7. If zero or less, enter -0- . . . . .	<b>12</b>	62,466
<b>13</b>	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions	<b>13</b>	9,366
<b>14</b>	Tentative minimum tax: • Individuals. Enter the amount from Form 6251, line 9. • Corporations. Enter -0-. • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52.	<b>14</b>	0
<b>15</b>	Enter the greater of line 13 or line 14 . . . . .	<b>15</b>	9,366
<b>16</b>	Subtract line 15 from line 11. If zero or less, enter -0- . . . . .	<b>16</b>	53,100
<b>17</b>	Enter the <b>smaller</b> of line 6 or line 16 . . . . . <b>C corporations:</b> See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.	<b>17</b>	681

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 12392F

Form **3800** (2022)

**Part II Allowable Credit** *(continued)*

**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (0.75). See instructions . . . . .	18	0
19	Enter the greater of line 13 or line 18 . . . . .	19	0
20	Subtract line 19 from line 11. If zero or less, enter -0- . . . . .	20	0
21	Subtract line 17 from line 20. If zero or less, enter -0- . . . . .	21	0
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked . . . . .	22	0
23	Passive activity credit from line 3 of all Parts III with box B checked . . . . .	23	0
24	Enter the applicable passive activity credit allowed for 2022. See instructions . . . . .	24	
25	Add lines 22 and 24 . . . . .	25	0
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25 . . . . .	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0- . . . . .	27	53,100
28	Add lines 17 and 26 . . . . .	28	681
29	Subtract line 28 from line 27. If zero or less, enter -0- . . . . .	29	52,419
30	Enter the general business credit from line 5 of all Parts III with box A checked . . . . .	30	0
31	Reserved . . . . .	31	
32	Passive activity credits from line 5 of all Parts III with box B checked . . . . .	32	125
33	Enter the applicable passive activity credits allowed for 2022. See instructions . . . . .	33	
34	Carryforward of business credit to 2022. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach . . . . . Check this box if the carryforward was changed or revised from the original reported amount . . . <input type="checkbox"/>	34	194
35	Carryback of business credit from 2023. Enter the amount from line 5 of Part III with box D checked. See instructions . . . . .	35	0
36	Add lines 30, 33, 34, and 35 . . . . .	36	194
37	Enter the <b>smaller</b> of line 29 or line 36 . . . . .	37	194
38	<b>Credit allowed for the current year.</b> Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. <ul style="list-style-type: none"> <li>• Individuals. Schedule 3 (Form 1040), line 6.</li> <li>• Corporations. Form 1120, Schedule J, Part I, line 5c.</li> <li>• Estates and trusts. Form 1041, Schedule G, line 2b.</li> </ul>	38	875

Name(s) shown on return

Identifying number

PUBLIC WELFARE FOUNDATION, INC.

54-0597601

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A General Business Credit From a Non-Passive Activity
B General Business Credit From a Passive Activity
C General Business Credit Carryforwards
D General Business Credit Carrybacks
E Reserved
F Reserved
G Eligible Small Business Credit Carryforwards
H Reserved
I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

Table with 3 columns: (a) Description of credit, (b) Enter EIN if claiming the credit from a pass-through entity, (c) Enter the appropriate amount. Rows include Investment (Form 3468), Advanced manufacturing production (Form 7207), Increasing research activities (Form 6765), etc.

\* See instructions for limitation on this credit.

Name(s) shown on return

Identifying number

PUBLIC WELFARE FOUNDATION, INC.

54-0597601

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A General Business Credit From a Non-Passive Activity
B General Business Credit From a Passive Activity
C General Business Credit Carryforwards
D General Business Credit Carrybacks
E Reserved
F Reserved
G Eligible Small Business Credit Carryforwards
H Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III

Table with columns: (a) Description of credit, (b) Enter EIN if claiming the credit from a pass-through entity, (c) Enter the appropriate amount. Rows include Investment (Form 3468), Advanced manufacturing production (Form 7207), etc.

\* See instructions for limitation on this credit.

**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

Department of the Treasury  
Internal Revenue Service

Attach to your tax return.  
Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Attachment  
Sequence No. **27**

Name(s) shown on return <b>PUBLIC WELFARE FOUNDATION, INC.</b>	Identifying number <b>54-0597601</b>
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<b>1a</b> Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions . . . . .	<b>1a</b>
<b>b</b> Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets. . . . .	<b>1b</b>
<b>c</b> Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets . . . . .	<b>1c</b>

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	<b>SECTION 1231 GAIN</b>			105,888		0	105,888

<b>3</b> Gain, if any, from Form 4684, line 39 . . . . .	<b>3</b>
<b>4</b> Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . .	<b>4</b>
<b>5</b> Section 1231 gain or (loss) from like-kind exchanges from Form 8824. . . . .	<b>5</b>
<b>6</b> Gain, if any, from line 32, from other than casualty or theft . . . . .	<b>6</b>
<b>7</b> Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows . . . . .	<b>7</b> align="right">105,888

**Partnerships and S corporations.** Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

**Individuals, partners, S corporation shareholders, and all others.** If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

<b>8</b> Nonrecaptured net section 1231 losses from prior years. See instructions . . . . .	<b>8</b>
<b>9</b> Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions. . . . .	<b>9</b>

**Part II Ordinary Gains and Losses** (see instructions)

**10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):



<b>11</b> Loss, if any, from line 7 . . . . .	<b>11</b> ( )
<b>12</b> Gain, if any, from line 7 or amount from line 8, if applicable . . . . .	<b>12</b>
<b>13</b> Gain, if any, from line 31 . . . . .	<b>13</b> align="right">0
<b>14</b> Net gain or (loss) from Form 4684, lines 31 and 38a . . . . .	<b>14</b>
<b>15</b> Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . .	<b>15</b>
<b>16</b> Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . .	<b>16</b>
<b>17</b> Combine lines 10 through 16. . . . .	<b>17</b> align="right">0

**18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

<b>a</b> If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions . . . . .	<b>18a</b>
<b>b</b> Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4 . . . . .	<b>18b</b>

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
<b>A</b>					
<b>B</b>					
<b>C</b>					
<b>D</b>					
These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
<b>20</b>	Gross sales price ( <b>Note:</b> See line 1a before completing.) . . . . .	<b>20</b>			
<b>21</b>	Cost or other basis plus expense of sale . . . . .	<b>21</b>			
<b>22</b>	Depreciation (or depletion) allowed or allowable. . . . .	<b>22</b>			
<b>23</b>	Adjusted basis. Subtract line 22 from line 21. . . . .	<b>23</b>			
<b>24</b>	Total gain. Subtract line 23 from line 20 . . . . .	<b>24</b>			
<b>25</b>	<b>If section 1245 property:</b>				
<b>a</b>	Depreciation allowed or allowable from line 22 . . . . .	<b>25a</b>			
<b>b</b>	Enter the <b>smaller</b> of line 24 or 25a. . . . .	<b>25b</b>			
<b>26</b>	<b>If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.				
<b>a</b>	Additional depreciation after 1975. See instructions . . . . .	<b>26a</b>			
<b>b</b>	Applicable percentage multiplied by the <b>smaller</b> of line 24 or line 26a. See instructions. . . . .	<b>26b</b>			
<b>c</b>	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	<b>26c</b>			
<b>d</b>	Additional depreciation after 1969 and before 1976. . . . .	<b>26d</b>			
<b>e</b>	Enter the <b>smaller</b> of line 26c or 26d . . . . .	<b>26e</b>			
<b>f</b>	Section 291 amount (corporations only) . . . . .	<b>26f</b>			
<b>g</b>	Add lines 26b, 26e, and 26f . . . . .	<b>26g</b>			
<b>27</b>	<b>If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.				
<b>a</b>	Soil, water, and land clearing expenses . . . . .	<b>27a</b>			
<b>b</b>	Line 27a multiplied by applicable percentage. See instructions	<b>27b</b>			
<b>c</b>	Enter the <b>smaller</b> of line 24 or 27b . . . . .	<b>27c</b>			
<b>28</b>	<b>If section 1254 property:</b>				
<b>a</b>	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	<b>28a</b>			
<b>b</b>	Enter the <b>smaller</b> of line 24 or 28a. . . . .	<b>28b</b>			
<b>29</b>	<b>If section 1255 property:</b>				
<b>a</b>	Applicable percentage of payments excluded from income under section 126. See instructions . . . . .	<b>29a</b>			
<b>b</b>	Enter the <b>smaller</b> of line 24 or 29a. See instructions . . . . .	<b>29b</b>			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

<b>30</b>	Total gains for all properties. Add property columns A through D, line 24 . . . . .	<b>30</b>		<b>0</b>
<b>31</b>	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 . . . . .	<b>31</b>		<b>0</b>
<b>32</b>	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6 . . . . .	<b>32</b>		<b>0</b>

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
<b>33</b>	Section 179 expense deduction or depreciation allowable in prior years. . . . .	<b>33</b>	
<b>34</b>	Recomputed depreciation. See instructions . . . . .	<b>34</b>	
<b>35</b>	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report . . . . .	<b>35</b>	<b>0</b>

**Gains and Losses From Section 1256  
 Contracts and Straddles**

Go to [www.irs.gov/Form6781](http://www.irs.gov/Form6781) for the latest information.  
 Attach to your tax return.

Name(s) shown on tax return: **PUBLIC WELFARE FOUNDATION, INC.** Identifying number: **54-0597601**

Check all applicable boxes. See instructions.  
 **A** Mixed straddle election  
 **B** Straddle-by-straddle identification election  
 **C** Mixed straddle account election  
 **D** Net section 1256 contracts loss election

**Part I Section 1256 Contracts Marked to Market**

(a) Identification of account	(b) (Loss)	(c) Gain
<b>1</b> SECTION 1256 CONTRACTS AND STRADDLES FROM INVESTMENTS	0	109
<b>2</b> Add the amounts on line 1 in columns (b) and (c)	( 0 )	109
<b>3</b> Net gain or (loss). Combine line 2, columns (b) and (c)		109
<b>4</b> Form 1099-B adjustments. See instructions and attach statement		
<b>5</b> Combine lines 3 and 4		109
<b>Note:</b> If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.		
<b>6</b> If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number. If you didn't check box D, enter -0-		0
<b>7</b> Combine lines 5 and 6		109
<b>8</b> Short-term capital gain or (loss). Multiply line 7 by 40% (0.40). Enter here and include on line 4 of Schedule D or on Form 8949. See instructions.		44
<b>9</b> Long-term capital gain or (loss). Multiply line 7 by 60% (0.60). Enter here and include on line 11 of Schedule D or on Form 8949. See instructions		65

**Part II Gains and Losses From Straddles.** Attach a separate statement listing each straddle and its components.

**Section A—Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-.	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-.
<b>10</b>							
<b>11a</b> Enter the short-term portion of losses from line 10, column (h), here and include on line 4 of Schedule D or on Form 8949. See instructions						<b>11a</b> ( )	
<b>b</b> Enter the long-term portion of losses from line 10, column (h), here and include on line 11 of Schedule D or on Form 8949. See instructions						<b>11b</b> ( )	

**Section B—Gains From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-.
<b>12</b>					
<b>13a</b> Enter the short-term portion of gains from line 12, column (f), here and include on line 4 of Schedule D or on Form 8949. See instructions					<b>13a</b>
<b>b</b> Enter the long-term portion of gains from line 12, column (f), here and include on line 11 of Schedule D or on Form 8949. See instructions					<b>13b</b>

**Part III Unrecognized Gains From Positions Held on Last Day of Tax Year.** Memo entry only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-.
<b>14</b>				

**Limitation on Business Interest Expense  
 Under Section 163(j)**

OMB No. 1545-0123

Attach to your tax return.

Go to [www.irs.gov/Form8990](http://www.irs.gov/Form8990) for instructions and the latest information.

Taxpayer name(s) shown on tax return <b>PUBLIC WELFARE FOUNDATION, INC</b>	<b>Identification number</b> 54-0597601
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- A** If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:  
 Name of foreign entity \_\_\_\_\_  
 Employer identification number, if any \_\_\_\_\_  
 Reference ID number \_\_\_\_\_
- B** Is the foreign entity a CFC group member? See instructions . . . . .  **Yes**  **No**
- C** Is this Form 8990 filed by the specified group parent for an entire CFC group? See instructions . . . . .  **Yes**  **No**
- D** Has a CFC or a CFC group made a safe harbor election? If yes, see instructions for which lines of Form 8990 to complete . . . . .  **Yes**  **No**

**Part I Computation of Allowable Business Interest Expense**

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

**Section I—Business Interest Expense**

<b>1</b> Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation . . . . .	<b>1</b>			
<b>2</b> Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership) . . . . .	<b>2</b>			
<b>3</b> Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)) . . . . .	<b>3</b>			
<b>4</b> Floor plan financing interest expense. See instructions . . . . .	<b>4</b>			
<b>5 Total business interest expense.</b> Add lines 1 through 4 . . . . .			<b>5</b>	

**Section II—Adjusted Taxable Income**

**Tentative Taxable Income**

<b>6 Tentative taxable income.</b> See instructions . . . . .				<b>6</b>
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**Additions** (adjustments to be made if amounts are taken into account on line 6)

<b>7</b> Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions . . . . .	<b>7</b>			
<b>8</b> Any business interest expense not from a pass-through entity. See instructions . . . . .	<b>8</b>			
<b>9</b> Amount of any net operating loss deduction under section 172 . . . . .	<b>9</b>			
<b>10</b> Amount of any qualified business income deduction allowed under section 199A . . . . .	<b>10</b>			
<b>11</b> Reserved for future use . . . . .	<b>11</b>			
<b>12</b> Amount of any loss or deduction items from a pass-through entity. See instructions . . . . .	<b>12</b>			
<b>13</b> Other additions. See instructions . . . . .	<b>13</b>			
<b>14</b> Total current year partner's excess taxable income (Schedule A, line 44, column (f)) . . . . .	<b>14</b>			
<b>15</b> Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)) . . . . .	<b>15</b>			
<b>16 Total.</b> Add lines 7 through 15 . . . . .			<b>16</b>	

**Reductions** (adjustments to be made if amounts are taken into account on line 6)

<b>17</b> Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions . . . . .	<b>17</b>			
<b>18</b> Any business interest income not from a pass-through entity. See instructions . . . . .	<b>18</b>			
<b>19</b> Amount of any income or gain items from a pass-through entity. See instructions . . . . .	<b>19</b>			
<b>20</b> Other reductions. See instructions . . . . .	<b>20</b>			
<b>21 Total.</b> Combine lines 17 through 20 . . . . .			<b>21</b>	( )
<b>22 Adjusted taxable income.</b> Combine lines 6, 16, and 21. See instructions . . . . .			<b>22</b>	



**Section III—Business Interest Income**

<b>23</b>	Current year business interest income. See instructions . . . . .	<b>23</b>		
<b>24</b>	Excess business interest income from pass-through entities (total of Schedule A, line 44, column (g), and Schedule B, line 46, column (d)) . . . . .	<b>24</b>		
<b>25</b>	<b>Total.</b> Add lines 23 and 24 . . . . .			<b>25</b>

**Section IV—163(j) Limitation Calculations**

**Limitation on Business Interest Expense**

<b>26</b>	Multiply the adjusted taxable income from line 22 by the applicable percentage. See instructions . . . . .	<b>26</b>		
<b>27</b>	Business interest income (line 25) . . . . .	<b>27</b>		
<b>28</b>	Floor plan financing interest expense (line 4) . . . . .	<b>28</b>		
<b>29</b>	<b>Total.</b> Add lines 26, 27, and 28 . . . . .			<b>29</b>

**Allowable Business Interest Expense**

<b>30</b>	<b>Total current year business interest expense deduction.</b> See instructions . . . . .			<b>30</b>
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**Carryforward**

<b>31</b>	<b>Disallowed business interest expense.</b> Subtract line 29 from line 5. (If zero or less, enter -0-.)			<b>31</b>
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**Part II Partnership Pass-Through Items**

*Part II is only completed by a partnership that is subject to section 163(j). The partnership items below are allocated to the partners and are not carried forward by the partnership. See the instructions for more information.*

**Excess Business Interest Expense**

<b>32</b>	<b>Excess business interest expense.</b> Enter amount from line 31 . . . . .			<b>32</b>
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**Excess Taxable Income** (If you entered an amount on line 32, skip lines 33 through 37.)

<b>33</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)			<b>33</b>
<b>34</b>	Subtract line 33 from line 26. (If zero or less, enter -0-.)			<b>34</b>
<b>35</b>	Divide line 34 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)			<b>35</b>
<b>36</b>	<b>Excess taxable income.</b> Multiply line 35 by line 22 . . . . .			<b>36</b>

**Excess Business Interest Income**

<b>37</b>	<b>Excess business interest income.</b> Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)			<b>37</b>
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**Part III S Corporation Pass-Through Items**

*Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.*

**Excess Taxable Income**

<b>38</b>	Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0-.)			<b>38</b>
<b>39</b>	Subtract line 38 from line 26. (If zero or less, enter -0-.)			<b>39</b>
<b>40</b>	Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0-.)			<b>40</b>
<b>41</b>	<b>Excess taxable income.</b> Multiply line 40 by line 22 . . . . .			<b>41</b>

**Excess Business Interest Income**

<b>42</b>	<b>Excess business interest income.</b> Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, enter -0-.)			<b>42</b>
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**SCHEDULE A Summary of Partner's Section 163(j) Excess Items**

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

	(a) Name of partnership	(b) EIN	Excess Business Interest Expense			(f) Current year excess taxable income	(g) Current year excess business interest income	(h) Excess business interest expense treated as paid or accrued (see instructions)	(i) Current year excess business interest expense carryforward (see instructions)
			(c) Current year (see instructions)	(d) Prior year carryforward (see instructions)	(e) Total (c) plus (d)				
<b>43</b>	PWF Fund, L.P	85-2000765	0	42	42	91,228	4,510	42	0
<b>44</b>	<b>Total</b>					91,228	4,510	42	

**SCHEDULE B Summary of S Corporation Shareholder's Excess Taxable Income and Excess Business Interest Income**

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

	(a) Name of S corporation	(b) EIN	(c) Current year excess taxable income	(d) Current year excess business interest income
<b>45</b>				
<b>46</b>	<b>Total</b>			

## Statements

Return Reference - Identifier	Explanation
FORM 8990, SCHEDULE A - SUMMARY OF PARTNER'S SECTION 163(J) EXCESS ITEMS	PUBLIC WELFARE FOUNDATION, INC. ("TAXPAYER") IS CARRYING FORWARD PRIOR YEAR BUSINESS INTEREST EXPENSE OF \$42. WHILE THE TAXPAYER IS NO LONGER DIRECTLY INVESTED IN THE PARTNERSHIP THAT GENERATED THE CARRYFORWARD, THE PARTNERSHIP IS AN UNDERLYING INVESTMENT OF PWF FUND, L.P. WHICH THE TAXPAYER OWNS 100%. THEREFORE, THE TAXPAYER IS CONTINUING TO CARRYFORWARD THE EXCESS BUSINESS INTEREST EXPENSE UNDER PWF FUND, L.P.

# Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2022)

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits](http://www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits).

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>PUBLIC WELFARE FOUNDATION, INC.</b>	Taxpayer identification number (TIN) <b>54-0597601</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1200 U STREET NORTHWEST</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>WASHINGTON, DC 20009-4443</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . **0 7**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

• The books are in the care of ► CRAIG ALEXANDER, 1200 U STREET NW, WASHINGTON, DC 20009-4443

Telephone No. ► (202) 965-1800 Fax No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box . . . . . ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box . . . . ►  . If it is for part of the group, check this box . . . . ►  and attach a list with the names and TINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until 08/15, 20 24, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 20 \_\_\_\_ or

►  tax year beginning 10/01, 20 22, and ending 09/30, 20 23.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	159,659
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	105,859
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	53,800

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
  - a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
  - b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
  - a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
<b>PWF FUND, LP</b>	<b>85-2000765</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) <b>123DENTIST CORPORATION</b>	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) <b>40 KING STREET WEST, SUITE 5800, TORONTO, ONTARIO, M5H 3S1, CA</b>	<b>5b</b> Reference ID number (see instructions) <b>123DENT01</b>
<b>7</b> Country code of country of incorporation or organization (see instructions) <b>CA</b>	
<b>8</b> Foreign law characterization (see instructions) <b>CORPORATION</b>	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	08/10/2022		103,072		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
<b>Totals</b>					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  **Yes**  **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  **Yes**  **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  **Yes**  **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  **Yes**  **No**

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
**(a)** Before \_\_\_\_\_ 0 % **(b)** After \_\_\_\_\_ .01 %
- 17** Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
  - a** Gain recognition under section 904(f)(3) . . . . .  **Yes**  **No**
  - b** Gain recognition under section 904(f)(5)(F) . . . . .  **Yes**  **No**
  - c** Recapture under section 1503(d) . . . . .  **Yes**  **No**
  - d** Exchange gain under section 987 . . . . .  **Yes**  **No**
- 19** Did this transfer result from a change in entity classification? . . . . .  **Yes**  **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  **Yes**  **No**  
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  **Yes**  **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  **Yes**  **No**

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
--	--

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
- b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) GEARSET LIMITED	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) THE BRADFIELD CENTRE, CAMBRIDGE SCIENCE PARK ROAD, CAMBRIDGE, CB4 0GA, UK	<b>5b</b> Reference ID number (see instructions) GEAR01
<b>7</b> Country code of country of incorporation or organization (see instructions) UK	
<b>8</b> Foreign law characterization (see instructions) PRIVATE LIMITED COMPANY	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	



**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	05/24/2022		368,980		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
<b>Totals</b>					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ 0 % (b) After \_\_\_\_\_ .08 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
- b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) HV VII INVEST JULIET AS	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) JATTAVAGVEIEN 7, STAVANGER, 4020, NO	<b>5b</b> Reference ID number (see instructions) HVII01
<b>7</b> Country code of country of incorporation or organization (see instructions) NO	
<b>8</b> Foreign law characterization (see instructions) CORPORATION	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash					

**10** Was cash the only property transferred? . . . . .  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)	03/16/2022	Other Property	25,043	25,043	0
Property with built-in loss					
<b>Totals</b>			25,043	25,043	0

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  Yes  No

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  Yes  No  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ .06 % (b) After \_\_\_\_\_ .06 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
  - a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
  - b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
  - a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
<b>PWF FUND, LP</b>	<b>85-2000765</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) <b>JORDAN MIDCO LIMITED</b>	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) <b>CYGNUS SUNRISE PARKWAY, LINFORD WOOD, MILTON KEYNES, MK14 6LS, UK</b>	<b>5b</b> Reference ID number (see instructions) <b>JORD01</b>
<b>7</b> Country code of country of incorporation or organization (see instructions) <b>UK</b>	
<b>8</b> Foreign law characterization (see instructions) <b>CORPORATION</b>	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash					

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)	08/05/2022	Other Property	131	131	0
Property with built-in loss					
<b>Totals</b>			<b>131</b>	<b>131</b>	<b>0</b>

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**

If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ 0 % (b) After \_\_\_\_\_ .06 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No



## Return by a U.S. Transferor of Property to a Foreign Corporation

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
- b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) NEWLEVEL III BLOCKER, LLC	<b>5a</b> Identifying number, if any 98-1614118
<b>6</b> Address (including country) 100 N WASHINGTON BLVD, STE 201, SARASOTA, FL, 34236, US	<b>5b</b> Reference ID number (see instructions)
<b>7</b> Country code of country of incorporation or organization (see instructions) CJ	
<b>8</b> Foreign law characterization (see instructions) LIMITED LIABILITY COMPANY	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	SEE STATEMENT		1,117,556		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
Totals						

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  **Yes**  **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  **Yes**  **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  **Yes**  **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  **Yes**  **No**

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
**(a)** Before \_\_\_\_\_ .84 % **(b)** After \_\_\_\_\_ .84 %
- 17** Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
  - a** Gain recognition under section 904(f)(3) . . . . .  **Yes**  **No**
  - b** Gain recognition under section 904(f)(5)(F) . . . . .  **Yes**  **No**
  - c** Recapture under section 1503(d) . . . . .  **Yes**  **No**
  - d** Exchange gain under section 987 . . . . .  **Yes**  **No**
- 19** Did this transfer result from a change in entity classification? . . . . .  **Yes**  **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  **Yes**  **No**  
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  **Yes**  **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  **Yes**  **No**

**Part III****Section A - Cash (continued)**

Type of Property	(a) Date of transfer	(b) description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	03/09/2022		619,458		
Cash	07/05/2022		104,705		
Cash	08/08/2022		393,393		

## Return by a U.S. Transferor of Property to a Foreign Corporation

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
- b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) OKENDO PTY LTD	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) 333 GEORGE STREET, SYDNEY, NSW 2000, AS	<b>5b</b> Reference ID number (see instructions) OKEN01
<b>7</b> Country code of country of incorporation or organization (see instructions) AS	
<b>8</b> Foreign law characterization (see instructions) CORPORATION	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	12/31/2022		175,705		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
<b>Totals</b>					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ 0 % (b) After \_\_\_\_\_ .16 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

► Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ► Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>Public Welfare Foundation, Inc.</b>	Identifying number (see instructions) <b>54-0597601</b>
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- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
  - a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
  - b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
  - a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) ROVOP GUERNSEY LIMITED	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) AZTEC FINANCIAL SERVICES (GUERNSEY) LIMITED, EAST WING, TRAFALGAR COURT, LES RANOLIES ST PETER PORT GY1 3PP GK	<b>5b</b> Reference ID number (see instructions) PWFROVOP
<b>7</b> Country code of country of incorporation or organization (see instructions) UK	
<b>8</b> Foreign law characterization (see instructions) CORPORATION	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	



**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash					

**10** Was cash the only property transferred? . . . . .  Yes  No  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)	08/30/2022	Other Property	16,771	16,771	0
Property with built-in loss					
<b>Totals</b>			<b>16,771</b>	<b>16,771</b>	<b>0</b>

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  Yes  No

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  Yes  No  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  Yes  No  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  Yes  No  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  Yes  No  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ .06 % (b) After \_\_\_\_\_ .06 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

► Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ► Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor: **Public Welfare Foundation, Inc.** Identifying number (see instructions): **54-0597601**

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
- b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>4</b> Name of transferee (foreign corporation) SPARTAN HOLDCO PTY LTD	<b>5a</b> Identifying number, if any
<b>6</b> Address (including country) LEVEL 33, 101 COLLINS STREET, MELBOURNE, VIC 3000, AS	<b>5b</b> Reference ID number (see instructions) SPAR01
<b>7</b> Country code of country of incorporation or organization (see instructions) AS	
<b>8</b> Foreign law characterization (see instructions) CORPORATION	
<b>9</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . .	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	01/24/2022		317,753		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
<b>Totals</b>					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ 0 % (b) After \_\_\_\_\_ .11 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC SECTION 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor: **Public Welfare Foundation, Inc.** Identifying number (see instructions): **54-0597601**

- 1 Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
  - 2 If the transferor was a corporation, complete questions 2a through 2d.
    - a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
    - b Did the transferor remain in existence after the transfer? . . . . .  Yes  No
- If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No
- If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
  - a List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership
PWF FUND, LP	85-2000765

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

4 Name of transferee (foreign corporation): **STABLE GROUP LIMITED** 5a Identifying number, if any:

6 Address (including country): **34 Lime Street, Office Suite 1.18, London, EC3M 7AT, UK** 5b Reference ID number (see instructions): **STAB01**

7 Country code of country of incorporation or organization (see instructions): **UK**

8 Foreign law characterization (see instructions): **CORPORATION**

9 Is the transferee foreign corporation a controlled foreign corporation? . . . . .  Yes  No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	02/22/2022		166,668		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If "Yes," skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
<b>Totals</b>					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If "Yes," continue to line 12c. If "No," skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If "Yes," continue to line 12d. If "No," skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If "No," skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm's length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
<b>Totals</b>						

- 14a Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  Yes  No
- b At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . .  Yes  No
- c Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  Yes  No
- d If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15 Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16 Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
(a) Before \_\_\_\_\_ 0 % (b) After \_\_\_\_\_ .1 %
- 17 Type of nonrecognition transaction (see instructions) ► IRC Section 351 \_\_\_\_\_
- 18 Indicate whether any transfer reported in Part III is subject to any of the following.
  - a Gain recognition under section 904(f)(3) . . . . .  Yes  No
  - b Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
  - c Recapture under section 1503(d) . . . . .  Yes  No
  - d Exchange gain under section 987 . . . . .  Yes  No
- 19 Did this transfer result from a change in entity classification? . . . . .  Yes  No
- 20a Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  Yes  No  
If "Yes," complete lines 20b and 20c.
  - b Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
  - c Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . .  Yes  No
- 21 Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  Yes  No