

Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning 08/01, 2018, and ending 12/31, 2018

Name of foundation: SEA CHANGE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): ONE EMBARCADERO CENTER, 22ND FLOOR

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: SAN FRANCISCO, CA 94111

A Employer identification number: 20-4952986

B Telephone number (see instructions): (415) 830-9330

C If exemption application is pending, check here:

D 1 Foreign organizations, check here:
2 Foreign organizations meeting the 85% test, check here and attach computation:

E If private foundation status was terminated under section 507(b)(1)(A), check here:

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here:

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16): \$ 256,501,528

J Accounting method: Cash Accrual
 Other (specify): (Part I, column (d) must be on cash basis)

ENVELOPE
POSTMARK DATE MAY 12 2021

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	54,003,592.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	1,388.	1,388.		
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-4,581,030.			
b	Gross sales price for all assets on line 6a	5,400,880.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 1	324,360.	-164,740.		
12	Total. Add lines 1 through 11	49,748,310.	-163,352.		
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 2	13,259.			13,259.
b	Accounting fees (attach schedule) ATCH 3	63,518.			63,518.
c	Other professional fees (attach schedule)				
17	Interest	26,007.			26,007.
18	Taxes (attach schedule) (see instructions) [4]	401.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	8,373.			10,714.
24	Total operating and administrative expenses Add lines 13 through 23	111,558.			113,498.
25	Contributions, gifts, grants paid	8,595,000.			14,320,000.
26	Total expenses and disbursements Add lines 24 and 25	8,706,558.	0.	0.	14,433,498.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	41,041,752.			
b	Net investment income (if negative, enter -0-)		0.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year			End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	8,591,310.	25,213,297.	25,213,297.			
	2	Savings and temporary cash investments	703,878.	704,173.	704,173.			
	3	Accounts receivable ▶						
		Less allowance for doubtful accounts ▶						
	4	Pledges receivable ▶						
		Less allowance for doubtful accounts ▶						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7	Other notes and loans receivable (attach schedule) ▶						
		Less allowance for doubtful accounts ▶						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges	18,782.	10,957.	10,957.			
	10a	Investments - U S and state government obligations (attach schedule)						
	b	Investments - corporate stock (attach schedule)						
	c	Investments - corporate bonds (attach schedule)						
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶						
12	Investments - mortgage loans							
13	Investments - other (attach schedule) ATCH 6	215,310,698.	230,393,536.	230,393,536.				
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶	81,811.	81,811.	81,811.				
15	Other assets (describe ▶ ATCH 7)		97,754.	97,754.				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	224,706,479.	256,501,528.	256,501,528.				
Liabilities	17	Accounts payable and accrued expenses		5,862.				
	18	Grants payable	5,725,000.					
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable (attach schedule)						
	22	Other liabilities (describe ▶ ATCH 8)	1,242,194.	764,588.				
	23	Total liabilities (add lines 17 through 22)	6,967,194.	770,450.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31							
	24	Unrestricted	217,739,285.	255,731,078.				
	25	Temporarily restricted						
	26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31							
	27	Capital stock, trust principal, or current funds						
	28	Paid-in or capital surplus, or land, bldg, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds							
30	Total net assets or fund balances (see instructions)	217,739,285.	255,731,078.					
31	Total liabilities and net assets/fund balances (see instructions)	224,706,479.	256,501,528.					

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 217,739,285.
2	Enter amount from Part I, line 27a	2 41,041,752.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 258,781,037.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5 3,049,959.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 255,731,078.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2 -474,202.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8		3 0.

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	49,892,475.	238,450,979.	0.209236
2016	47,385,598.	223,704,157.	0.211823
2015	43,763,712.	207,873,805.	0.210530
2014	36,681,154.	179,410,789.	0.204453
2013	47,665,107.	154,709,262.	0.308095
2	Total of line 1, column (d)		2 1.144137
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years		3 0.228827
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5		4 241,287,738.
5	Multiply line 4 by line 3.		5 55,213,149.
6	Enter 1% of net investment income (1% of Part I, line 27b).		6
7	Add lines 5 and 6.		7 55,213,149.
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions		8 14,433,498.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and estimated tax.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political campaigns, expenditures, reimbursements, IRS reporting, changes in governing instruments, unrelated business income, liquidation, 508(e) requirements, assets, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.SEACHANGE.ORG 13 X
14 The books are in care of THOMAS E. STEINBACH Telephone no 415-830-9330 Located at ONE EMBARCADERO CENTER, 22ND FLOOR SAN FRANCISCO, CA ZIP+4 94111
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here 15
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions 1b
Organizations relying on a current notice regarding disaster assistance, check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018? 4b X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3	
NONE	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

Table with 6 main rows and sub-rows (a-e) for line 1. Columns include description, sub-row label, and amount. Total for line 1d is 244,962,171.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here [] and do not complete this part)

Table with 7 main rows and sub-rows (a, b) for line 2. Columns include description, sub-row label, and amount. Total for line 7 is 5,057,710.

Part XII Qualifying Distributions (see instructions)

Table with 6 main rows and sub-rows (a, b) for lines 1, 2, 3, and 4. Columns include description, sub-row label, and amount. Total for line 6 is 14,433,498.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				5,057,710.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.				
b Total for prior years 20 16, 20 15, 20 14				
3 Excess distributions carryover, if any, to 2018				
a From 2013	47,665,107.			
b From 2014	36,681,154.			
c From 2015	43,763,712.			
d From 2016	37,517,716.			
e From 2017	38,406,630.			
f Total of lines 3a through e	204,034,310			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 14,433,498.				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount.				5,057,710.
e Remaining amount distributed out of corpus.	9,375,788.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	213,410,107.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	47,665,107.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	165,745,000.			
10 Analysis of line 9				
a Excess from 2014	36,681,154.			
b Excess from 2015	43,763,712.			
c Excess from 2016	37,517,716.			
d Excess from 2017	38,406,630.			
e Excess from 2018	9,375,788.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

ATTACHMENT 11

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>ATCH 12</p>				
Total ▶ 3a				14,320,000.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, Other investment income, Gain or (loss) from sales of assets, and Subtotal.

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

Table with 2 columns: Line No, Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All entries are N/A.

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

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

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

Signature of officer or trustee [Handwritten Signature]

Date 5/7/21

Title Executive Director

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [] No

Paid Preparer Use Only section containing fields for Preparer's name (ELIZABETH S SEVILLA), Signature, Date (5 4 2021), Firm's name (SEILER LLP), Firm's address (THREE LAGOON DR STE 400 REDWOOD CITY, CA), Firm's EIN (94-1624276), and Phone no (650-365-4646).

Schedule of Contributors

2018

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

Name of the organization
SEA CHANGE FOUNDATION

Employer identification number
20-4952986

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization SEA CHANGE FOUNDATION

Employer identification number
20-4952986

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NATHANIEL & LAURA SIMONS ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	\$ 18,850,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	NATHANIEL SIMONS DE TRUST I 201 S. PHILLIPS AVE, STE 136 SIOUX FALLS, SD 57104	\$ 22,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	NATHANIEL SIMONS DE TRUST II 500 STANTON CHRISTIANA RD NEWARK, DE 19713	\$ 653,592.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	NATHANIEL SIMONS RENAISSANCE TRUST 500 STANTON CHRISTIANA RD NEWARK, DE 19713	\$ 12,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization SEA CHANGE FOUNDATION

Employer identification number
20-4952986

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization SEA CHANGE FOUNDATION

Employer identification number

20-4952986

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

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

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P r o p e r t y D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,400,880.		RENAISSANCE INSTITUTIONAL DIV ALPHA FUND PROPERTY TYPE: OTHER				P	VARIOUS 5,400,880.	VARIOUS
		RENAISSANCE INSTITUTIONAL DIV ALPHA FUND PROPERTY TYPE: OTHER 4,805,669.				P	VARIOUS -4805669.	VARIOUS
		LOSS ON LIQUIDATION RIDA A PROPERTY TYPE: OTHER 1,069,413.				P	VARIOUS -1069413.	VARIOUS
TOTAL GAIN (LOSS)							<u>-474,202.</u>	

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TAX REFUNDS	251,827.	
PRIOR EXPENSE RECOVERY	237,273.	
OTHER PORTFOLIO LOSS	-164,740.	-164,740.
TOTALS	<u>324,360.</u>	<u>-164,740.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES - GENERAL	13,259.			13,259.
TOTALS	<u>13,259.</u>			<u>13,259.</u>

SEA CHANGE FOUNDATION

2018 FORM 990-PF

20-4952986

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BOOKKEEPING/AUDITING	63,518.			63,518.
TOTALS	<u>63,518.</u>	<u></u>	<u></u>	<u>63,518.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
SF CITY PERSONAL PROPERTY TAXE	401.
TOTALS	<u>401.</u>

SEA CHANGE FOUNDATION

2018 FORM 990-PF

20-4952986

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
OTHER INSURANCE	7,423.	9,764.
MISCELLANEOUS	950.	950.
TOTALS	<u>8,373.</u>	<u>10,714.</u>

ATTACHMENT 6

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MEDALLION CAPITAL INV. LTD.	183,192.	183,192.
MERITAGE HOLDINGS LTD.-CLASS A	101,106,120.	101,106,120.
MENDOCINO LONG OFFSHORE LTD	36,681,543.	36,681,543.
RENAISSANCE INST. DIVER. ALPHA	92,422,681.	92,422,681.
OTHER RECEIVABLE - INVESTMENT		
TOTALS	<u>230,393,536.</u>	<u>230,393,536.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER RECEIVABLE	97,754.	97,754.
TOTALS	<u>97,754.</u>	<u>97,754.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
ACCRUED EXPENSES	15,576.
DEFERRED TAX LIABILITY	749,012.
TOTALS	<u>764,588.</u>

ATTACHMENT 9

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
NET UNREALIZED LOSS	3,049,959.
TOTAL	<u>3,049,959.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
NATHANIEL SIMONS ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	PRESIDENT 2.00			
LAURA BAXTER-SIMONS ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	SEC & TREAS 2 00			
THOMAS STEINBACH ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	EXEC DIR 10 00			
	GRAND TOTALS	<u>0</u>	<u>0</u>	<u>0</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

NATHANIEL SIMONS
LAURA BAXTER-SIMONS

SEA CHANGE FOUNDATION

2018 FORM 990-PF

20-4952986

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
THE ENERGY FOUNDATION 301 BATTERY STREET, 5TH FLOOR SAN FRANCISCO, CA 94111-3237	NONE PC	GENERAL OPERATING SUPPORT	500,000
THE ENERGY FOUNDATION 301 BATTERY STREET, 5TH FLOOR SAN FRANCISCO, CA 94111-3237	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	1,500,000
AMERICAN COUNCIL FOR AN ENERGY EFFICIENT ECONOMY 529 14TH STREET, NW STE 600 WASHINGTON, DC 20045-1802	NONE PC	PROMOTE ENERGY EFFICIENCY	1,300,000
THE ENERGY FOUNDATION 301 BATTERY STREET, 5TH FLOOR SAN FRANCISCO, CA 94111-3237	NONE PC	GENERAL OPERATING SUPPORT	1,750,000
ALLIANCE TO SAVE ENERGY 1850 M ST NW, SUITE 610 WASHINGTON, DC 20036	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	100,000
NATURAL RESOURCES DEFENSE COUNCIL INC 40 WEST 20TH ST NEW YORK, NY 10011-4211	NONE PC	PROMOTE ENERGY EFFICIENCY	1,000,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 12 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CARBON TRACKER INITIATIVE 40 BERMONDSEY STREET LONDON SE13UD UNITED KINGDOM	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	500,000
CERES INC 99 CHAUNCY STREET, 6TH FL BOSTON, MA 02111-1703	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	625,000
THE US CLIMATE ACTION NETWORK 50 F STREET, N W , EIGHTH FL WASHINGTON, DC 20001	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	350,000
CENTER FOR AMERICAN PROGRESS 1333 H STREET, NW WASHINGTON, DC 20005-4707	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	725,000
WESTERN RESOURCE ADVOCATES 2260 BASELINE ROAD, STE 200 BOULDER, CO 80302-7740	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	475,000
INSTITUTE FOR ENERGY ECONOMICS AND FINANCIAL ANALY RIVER'S EDGE, 3430 ROCKY RIVER DR CLEVELAND, OH 44111	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	750,000

ATTACHMENT 12

SEA CHANGE FOUNDATION

2018 FORM 990-PF

20-4952986

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
AMERICAN COUNCIL FOR AN ENERGY EFFICIENT ECONOMY 529 14TH STREET, NW STE 600 WASHINGTON, DC 20045-1802	NONE PC	PROMOTE ENERGY EFFICIENCY	1,300,000
ACTIVATION ENERGY INC 2150 SHATTUCK AVENUE, STE 300 SAN FRANCISCO, CA 94704	NONE PC	PROMOTE CLEAN ENERGY	250,000
ALLIANCE TO SAVE ENERGY 1850 M ST NW, SUITE 610 WASHINGTON, DC 20036	NONE PC	PROMOTE ENERGY EFFICIENCY	220,000
INTEGRATED REPORTING FOUNDATION THE HELICON, 3RD FLOOR, 1 SOUTH PLACE LONDON EC2M2RB UNITED KINGDOM	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	400,000
NW ENERGY COALITION 811 1ST AVENUE, SUITE 305 SEATTLE, WA 98104-1463	NONE PC	PROMOTE ENERGY EFFICIENCY	415,000
CARBON TRACKER INITIATIVE 40 BERMONDSEY STREET LONDON SE13UD UNITED KINGDOM	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	500,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CENTER FOR AMERICAN PROGRESS 1333 H STREET, NW WASHINGTON, DC 20005-4707	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	725,000
SOUTHWEST ENERGY EFFICIENCY PROJECT LLC 2334 NORTH BROADWAY, SUITE A BOULDER, CO 80304	NONE PC	PROMOTE ENERGY EFFICIENCY	460,000
WESTEN RESOURCE ADVOCATES 2260 BASELINE ROAD, STE 200 BOULDER, CO 80302-7740	NONE PC	EDUCATE PUBLIC ABOUT CLIMATE AND CLEAN ENERGY	475,000
		TOTAL CONTRIBUTIONS PAID	<u>14,320,000</u>

SEA CHANGE FOUNDATION

2018 FORM 990-PF

20-4952986

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
TAX REFUNDS					251,827
PRIOR EXPENSE RECOVERY					237,273
OTHER PORTFOLIO LOSS					-164,740
TOTALS					<u>324,360.</u>