

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No. 1545-0052
2020
Open to Public Inspection

▶ **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.**

For calendar year 2020, or tax year beginning 01-01-2020 , and ending 12-31-2020

Name of foundation SEA CHANGE FOUNDATION		A Employer identification number 20-4952986	
% THOMAS E STEINBACH		B Telephone number (see instructions) (415) 830-9330	
Number and street (or P.O. box number if mail is not delivered to street address) ONE EMBARCADERO CENTER 22ND FLOOR	Room/suite	C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94111		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 316,657,107		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	76,201,472			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,161	3,161		
	4 Dividends and interest from securities	1,157	1,157		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-5,806,652			
	b Gross sales price for all assets on line 6a	0			
	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)	260,150	1,085,980			
12 Total. Add lines 1 through 11	70,659,288	1,090,298			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	34,139	0	0	39,512
	b Accounting fees (attach schedule)	176,218	0	0	149,281
	c Other professional fees (attach schedule)				
	17 Interest	339,948			339,948
	18 Taxes (attach schedule) (see instructions)	471			471
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	276,442			276,442
	24 Total operating and administrative expenses. Add lines 13 through 23	827,218	0	0	805,654
	25 Contributions, gifts, grants paid	45,927,465			45,927,465
26 Total expenses and disbursements. Add lines 24 and 25	46,754,683	0	0	46,733,119	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	23,904,605				
b Net investment income (if negative, enter -0-)		1,090,298			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	350,027	350,029	350,029
	2 Savings and temporary cash investments	8,885,045	21,027,798	21,027,798
	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	7,757	7,674	7,674
	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)	244,078,259	276,271,606	276,271,606
	14 Land, buildings, and equipment: basis ▶ _____ 0 Less: accumulated depreciation (attach schedule) ▶ _____	0	0	0
15 Other assets (describe ▶ _____)	40,000,000	19,000,000	19,000,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	293,321,088	316,657,107	316,657,107	
Liabilities	17 Accounts payable and accrued expenses	28,436	45,000	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	1,315,189	730,039	
	23 Total liabilities (add lines 17 through 22)	1,343,625	775,039	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions	291,977,463	315,882,068	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	291,977,463	315,882,068		
30 Total liabilities and net assets/fund balances (see instructions) .	293,321,088	316,657,107		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	291,977,463
2 Enter amount from Part I, line 27a	2	23,904,605
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	315,882,068
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	315,882,068

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Reserved		1	15,155
c All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	15,155
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	15,155
6 Credits/Payments:			
a 2020 estimated tax payments and 2019 overpayment credited to 2020	6a		140,716
b Exempt foreign organizations—tax withheld at source	6b		0
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	140,716
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶		10	125,561
11 Enter the amount of line 10 to be: Credited to 2021 estimated tax ▶ 125,561 Refunded ▶		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 11-14.

Located at ONE EMBARCADERO CENTER 22ND FLOOR SAN FRANCISCO CA ZIP+4 94111

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 15-16.

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.

Main table for Part VII-B with 3 columns: Question number, Question text, and Yes/No columns. Rows 1a-4b.

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. Yes 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? Yes 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 Yes No
Organizations relying on a current notice regarding disaster assistance check here.

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? Yes 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? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
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? Yes No

b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? Yes No

		Yes	No
5b			
6b			No
7b			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NATHANIEL SIMONS ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	PRESIDENT 2.0	0	0	0
LAURA BAXTER-SIMONS ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	CFO/SECRETARY 2.0	0	0	0
THOMAS STEINBACH ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	EXEC DIR 10.0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

Part 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
SEILER LLP 3 Lagoon Drive Suite 400 REDWOOD CITY, CA 94065	ACCOUNTING	116,652
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	
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	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	12,747,285
c	Fair market value of all other assets (see instructions).	1c	295,419,996
d	Total (add lines 1a, b, and c).	1d	308,167,281
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	308,167,281
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,622,509
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	303,544,772
6	Minimum investment return. Enter 5% of line 5.	6	15,177,239

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.)

1	Minimum investment return from Part X, line 6.	1	15,177,239
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	15,155
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	15,155
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	15,162,084
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	15,162,084
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	15,162,084

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	46,733,119
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	46,733,119
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	46,733,119

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 2019	(c) 2019	(d) 2020
1	Distributable amount for 2020 from Part XI, line 7				15,162,084
2	Undistributed income, if any, as of the end of 2020:				
a	Enter amount for 2019 only.			0	
b	Total for prior years: 2018, 2017, 2016		0		
3	Excess distributions carryover, if any, to 2020:				
a	From 2015.	43,763,712			
b	From 2016.	37,517,716			
c	From 2017.	38,406,630			
d	From 2018.	9,375,788			
e	From 2019.	33,487,746			
f	Total of lines 3a through e.	162,551,592			
4	Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>46,733,119</u>				
a	Applied to 2019, but not more than line 2a			0	
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 2020 distributable amount.				15,162,084
e	Remaining amount distributed out of corpus	31,571,035			
5	Excess distributions carryover applied to 2020. (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	194,122,627			
b	Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e	Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f	Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8	Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	43,763,712			
9	Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	150,358,915			
10	Analysis of line 9:				
a	Excess from 2016.	37,517,716			
b	Excess from 2017.	38,406,630			
c	Excess from 2018.	9,375,788			
d	Excess from 2019.	33,487,746			
e	Excess from 2020.	31,571,035			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
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).) See Additional Data Table

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				45,927,465
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part XV Line 1a - 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).

NATHANIEL SIMONS

LAURA BAXTER-SIMONS

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NEW BUILDINGS INSTITUTE INC 623 SW OAK ST THIRD FL PORTLAND, OH 97205	NONE	PC	Promote energy efficiency	750,000
UNITED STATES ENERGY FOUNDATION 301 BATTERY STREET 5TH FL SAN FRANCISCO, CA 941113237	NONE	PC	Educate public about climate and clean energy	3,000,000
UNITED STATES ENERGY FOUNDATION 301 BATTERY STREET 5HT FL SAN FRANCISCO, CA 941113237	NONE	PC	Educate public about climate and clean energy	3,900,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
REGULATORY ASSISTANCE PROJECT 50 STATE STREET SUITE 3 MONTPELIER, VT 056022957	NONE	PC	Promote energy efficiency	1,400,000
VOTE SOLAR 360 22ND STREET SUITE 730 OAKLAND, CA 94612	NONE	PC	Promote clean energy	1,500,000
UNITED STATES ENERGY FOUNDATION 301 Battery Street 5th Fl SAN FRANCISCO, CA 941113237	NONE	PC	Educate public about climate and clean energy	2,000,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NATIONAL FOUNDATION FOR THE CTRS FOR DISEASE CNTR 600 PEACHTREE STREET NORTHEAST ST ATLANTA, GA 30308	NONE	PC	Pandemic response efforts	77,465
PARTNERSHIP PROJECT INC PO Box 65826 WASHINGTON, DC 20035	NONE	PC	Educate public about climate and clean energy	3,000,000
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 740 15TH STREET NW STE 700 Washington, DC 20005	NONE	PC	Educate public about climate and clean energy	5,300,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SIERRA CLUB FOUNDATION 2101 Webster Street Ste 1250 OAKLAND, CA 94612	NONE	PC	Promote energy efficiency	150,000
UNITED STATES ENERGY FOUNDATION 301 Battery Street 5th Fl SAN FRANCISCO, CA 941113237	NONE	PC	General operating support	4,000,000
BLUEGREEN ALLIANCE FOUNDATION 2701 University Avenue SE Ste 20 MINNEAPOLIS, MN 55414	NONE	PC	Promote energy efficiency	100,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CLIMATE SOLUTIONS 1402 Third Ave Ste 1200 Seattle, WA 98101	NONE	PC	Promote energy efficiency	100,000
UNIVERSITY OF WASHINGTON FOUNDATION 407 Gerberding Hall Box 351210 SEATTLE, WA 981951210	NONE	PC	Promote energy efficiency	150,000
TIDES FOUNDATION PO Box 29903 SAN FRANCISCO, CA 941290903	NONE	PC	Promote clean energy	1,500,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SIERRA CLUB FOUNDATION 2101 Webster Street Ste 1250 Oakland, CA 94612	NONE	PC	Promote clean energy	1,700,000
GRIDLAB INC2120 University Avenue Berkeley, CA 94704	NONE	PC	Promote clean energy	650,000
UNITED STATES ENERGY FOUNDATION 301 Battery Street 5th Fl SAN FRANCISCO, CA 941113237	NONE	PC	Educate public about climate and clean energy	4,000,000
Total				45,927,465

▶ 3a

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 W 48th Street 10th Fl New York, NY 10036	NONE	PC	Educate public about climate and clean energy	300,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 W 48th Street 10th Fl New York, NY 10036	NONE	PC	Educate public about climate and clean energy	2,000,000
AMERICAN COUNCIL FOR AN ENERGY EFFICIENT ECONOMY 529 14th St NW Washington, DC 20045	NONE	PC	Promote energy efficiency	1,700,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WESTERN RESOURCE ADVOCATES 2260 Baseline Road Ste 200 Boulder, CO 803027740	NONE	PC	Educate public about climate and clean energy	600,000
CENTER FOR AMERICAN PROGRESS 1333 H Street NW 10th Floor Washington, DC 20005	NONE	PC	Educate public about climate and clean energy	500,000
ACTIVATE GLOBAL INC 2150 Shattuck Avenue Ste 300 Berkeley, CA 94704	NONE	PC	Promote clean energy	250,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 West 48th St New York, NY 10036	NONE	PC	Educate public about climate and clean energy	1,800,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 W 48th Street 10th Fl New York, NY 10036	NONE	PC	Educate public about climate and clean energy	750,000
NATIONAL ACADEMY OF SCIENCES 2101 Constitution Ave NW WASHINGTON, DC 20418	NONE	PC	Nobel Sponsorships	150,000
Total ▶ 3a				45,927,465

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CERES INC99 Chauncy Street 6th Floor BOSTON, MA 021111703	NONE	PC	Educate public about climate and clean energy	600,000
UNITED STATES ENERGY FOUNDATION 301 Battery Street 5th Fl SAN FRANCISCO, CA 941113237	NONE	PC	Educate public about climate and clean energy	4,000,000
Total ▶ 3a				45,927,465

TY 2020 Accounting Fees Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARE FINANCIALS FOR AUDIT	35,976			35,976
PREPARE AUDITED FINANCIALS	18,790			18,790
PREPARATION OF FORM 990-PF	121,452			94,515

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

TY 2020 Depreciation Schedule

Name: SEA CHANGE FOUNDATION

EIN: 20-4952986

TY 2020 Investments - Other Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MEDALLION CAPITAL INV. LTD.	FMV	47,208	47,208
MERITAGE HOLDINGS LTD.-CLASS A	FMV	188,436,388	188,436,388
MENDOCINO LONG OFFSHORE LTD	FMV	18,766,745	18,766,745
RENAISSANCE INST. DIVER. ALPHA	FMV	69,021,265	69,021,265

TY 2020 Legal Fees Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL CORPORATE COUNSELING	34,139			39,512

TY 2020 Other Assets Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FUNDS IN TRANSIT	40,000,000	19,000,000	19,000,000

TY 2020 Other Expenses Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	78			78
FEES & LICENSES	300			300
MEMBERSHIP AND DUES	250,950			250,950
LOAN FEES	7,083			7,083
INSURANCE	18,031			18,031

TY 2020 Other Income Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM K-1 INVESTMENT	0	1,085,980	
FEDERAL EXCISE TAX BENEFIT	260,150		

TY 2020 Other Liabilities Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX PAYABLE	470,000	0
DEFERRED EXCISE TAX LIABILITY	845,189	730,039

TY 2020 Taxes Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE TAX	471			471

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047
2020

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 other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization
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	\$ 29,000,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
2	NATHANIEL SIMONS DE TRUST I 212 S MAIN AVE STE 136 SIOUX FALLS, SD 57104	\$ 28,183,590	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
3	NATHANIEL SIMONS DE TRUST II 500 STANTON CHRISTIANA RD NEWARK, DE 19713	\$ 642,905	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
4	NATHANIEL SIMONS RENAISSANCE TRUST 500 STANTON CHRISTIANA RD NEWARK, DE 19713	\$ 18,374,977	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization
SEA CHANGE FOUNDATION

Employer identification number
20-4952986

Part II Noncash Property

(a) No. from Part I	(b) Description of noncash property given <small>(see instructions). Use duplicate copies of Part II if additional space is needed.</small>	(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	
_____ _____		_____ _____	