

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. 1545-0047

2022

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

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) ▶ \$ 229,495,527		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	856	856		
	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	14,789,090			
	b Gross sales price for all assets on line 6a	19,431,893			
	7 Capital gain net income (from Part IV, line 2)		14,435,302		
	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)	353,917	1,895,864			
12 Total. Add lines 1 through 11	15,143,863	16,332,022			
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)	82,017	0	0	77,017
	b Accounting fees (attach schedule)	57,731	0	0	44,173
	c Other professional fees (attach schedule)				
	17 Interest	824,176			824,176
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	293,667			295,083
	24 Total operating and administrative expenses. Add lines 13 through 23	1,257,591	0	0	1,240,449
	25 Contributions, gifts, grants paid	46,602,179			46,567,179
26 Total expenses and disbursements. Add lines 24 and 25	47,859,770	0	0	47,807,628	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-32,715,907				
b Net investment income (if negative, enter -0-)		16,332,022			
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	350,031	350,030	350,030
	2 Savings and temporary cash investments	6,774,457	4,898,412	4,898,412
	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	5,832	7,247	7,247
	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)	287,349,856	209,239,838	209,239,838
	14 Land, buildings, and equipment: basis ▶ _____ 0 Less: accumulated depreciation (attach schedule) ▶ _____	0	0	0
15 Other assets (describe ▶ _____)	0	15,000,000	15,000,000	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	294,480,176	229,495,527	229,495,527	
Liabilities	17 Accounts payable and accrued expenses	91	18,558	
	18 Grants payable	0	35,000	
	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 ▶ _____)	1,274,920	741,403	
	23 Total liabilities (add lines 17 through 22)	1,275,011	794,961	
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	293,205,165	228,700,566	
	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)	293,205,165	228,700,566		
30 Total liabilities and net assets/fund balances (see instructions) .	294,480,176	229,495,527		

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	293,205,165
2 Enter amount from Part I, line 27a	2	-32,715,907
3 Other increases not included in line 2 (itemize) ▶ _____	3	-31,788,692
4 Add lines 1, 2, and 3	4	228,700,566
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	228,700,566

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a RIDA FUND K-1 - ST CAPITAL LOSS	P		
b MEDALLION CAPITAL INV. LTD.	P		
c MERITAGE HOLDINGS LTD. CLASS A	P		
d RIDA K-1 - LT CAPITAL GAIN	P		
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 0		4,674,548	-4,674,548
b 111,134		5,807	105,327
c 15,000,000		316,236	14,683,764
d 4,320,759		0	4,320,759
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a			-4,674,548
b			105,327
c			14,683,764
d			4,320,759
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	14,435,302
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	{		}	3	

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

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

Part VI-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, expenditures, reimbursements, and asset requirements.

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NATHANIEL SIMONS ONE EMBARCADERO CENTER 22ND FL SAN FRANCISCO, CA 94111	PRESIDENT 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 VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ▶		

Part VIII-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 VIII-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	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	7,174,753
c	Fair market value of all other assets (see instructions).	1c	224,247,085
d	Total (add lines 1a, b, and c).	1d	231,421,838
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	231,421,838
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	3,471,328
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	227,950,510
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	11,397,526

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

1	Minimum investment return from Part IX, line 6.	1	11,397,526
2a	Tax on investment income for 2022 from Part V, line 5.	2a	227,015
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	227,015
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	11,170,511
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	11,170,511
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	11,170,511

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	47,807,628
b	Program-related investments—total from Part VIII-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	47,807,628

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				11,170,511
2 Undistributed income, if any, as of the end of the end of 2022:				
a Enter amount for 2021 only.			0	
b Total for prior years: 2020, 2019, 2018		0		
3 Excess distributions carryover, if any, to 2022:				
a From 2017.	38,406,630			
b From 2018.	9,375,788			
c From 2019.	33,487,746			
d From 2020.	31,571,035			
e From 2021.	30,843,372			
f Total of lines 3a through e.	143,684,571			
4 Qualifying distributions for 2022 from Part XI, line 4: ▶ \$ <u>47,807,628</u>				
a Applied to 2021, 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 2022 distributable amount.				11,170,511
e Remaining amount distributed out of corpus	36,637,117			
5 Excess distributions carryover applied to 2022. (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	180,321,688			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023.				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 2017 not applied on line 5 or line 7 (see instructions).	38,406,630			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a.	141,915,058			
10 Analysis of line 9:				
a Excess from 2018.	9,375,788			
b Excess from 2019.	33,487,746			
c Excess from 2020.	31,571,035			
d Excess from 2021.	30,843,372			
e Excess from 2022.	36,637,117			

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV 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 XIV 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				
b <i>Approved for future payment</i> GRIDLAB INC 2150 Allston Way Suite 420 Berkeley, CA 94709		PC	Promote Clean Energy	35,000
Total ▶ 3b				35,000

Part XV-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 categories like Program service revenue, Fees and contracts from government agencies, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or (loss) from sales, Net income from special events, Gross profit, and Other revenue.

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

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

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVI

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?

Table with 3 columns: Question, Yes, No. Rows include 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets, 1b(2) Purchases of assets, 1b(3) Rental of facilities, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services, and 1c Sharing of facilities.

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. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation.

Table with 4 columns: (a) Line No., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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.

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: ***** Date: 2023-05-15 Title: *****

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Table with 6 columns: Print/Type preparer's name (ELIZABETH S SEVILLA), Preparer's Signature, Date (2023-11-15), Check if self-employed, PTIN (P00441445), Firm's name (SEILER LLP), Firm's address (THREE LAGOON DR STE 400 REDWOOD CITY, CA 94065), Firm's EIN, Phone no. (650) 365-4646.

Form 990PF Part XIV 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 XIV 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>				
UNITED STATES ENERGY FOUNDATION 301 BATTERY STREET 5TH PL SAN FRANCISCO, CA 941113237	NONE	PC	Promote energy efficiency	7,250,000
UNITED STATES ENERGY FOUNDATION 301 BATTERY STREET 5TH FL SAN FRANCISCO, CA 941113237	NONE	PC	Promote clean energy	9,750,000
UNITED STATES ENERGY FOUNDATION 301 BATTERY STREET 5HT FL SAN FRANCISCO, CA 941113237	NONE	PC	General support	2,000,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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>				
CLIMATEWORKS FOUNDATION 235 MONTGOMERY STREET 13TH FL SAN FRANCISCO, CA 941043006	NONE	PC	Promote energy efficiency	500,000
VOTE SOLAR 360 22ND STREET SUITE 730 OAKLAND, CA 94612	NONE	PC	Promote clean energy	1,300,000
MULTIPLIER 548 MARKET STREET PMB 81178 SAN FRANCISCO, CA 941045401	NONE	PC	Promote clean energy	5,000,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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>				
PARTNERSHIP PROJECT INC PO BOX 65826 WASHINGTON, DC 20005	NONE	PC	Educate public about climate and clean energy	1,000,000
PARTNERSHIP PROJECT INC PO Box 65826 WASHINGTON, DC 20035	NONE	PC	Educate public about climate and clean energy	1,400,000
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 740 15TH STREET NW STE 700 Washington, DC 20005	NONE	PC	Educate public about climate and clean energy	4,500,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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
BLUEGREEN ALLIANCE FOUNDATION 2701 University Avenue SE Ste 20 MINNEAPOLIS, MN 55414	NONE	PC	Promote energy efficiency	100,000
CLIMATE SOLUTIONS 1402 Third Ave Ste 1200 Seattle, WA 98101	NONE	PC	Promote energy efficiency	100,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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>				
UNIVERSITY OF WASHINGTON FOUNDATION 407 Gerberding Hall Box 351210 SEATTLE, WA 981951210	NONE	PC	Promote energy efficiency	150,000
TIDES FOUNDATION PO Box 889389 LOS ANGELES, CA 900889389	NONE	PC	Educate public about climate and clean energy	150,000
SIERRA CLUB FOUNDATION 2101 Webster Street Ste 1250 Oakland, CA 94612	NONE	PC	Promote clean energy	750,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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>				
GRIDLAB INC 1400 Shattuck Ave Suite 12 PMB 30 Berkeley, CA 94709	NONE	PC	Promote clean energy	665,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 W 48th Street 10th Fl New York, NY 10036	NONE	PC	Promote clean energy	2,327,179
CERES INC 99 Chauncy Street 6th Floor BOSTON, MA 021111703	NONE	PC	Promote energy efficiency	750,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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>				
PARTNERSHIP PROJECT INC PO BOX 65826 WASHINGTON, DC 20035	NONE	PC	Educate public about climate and clean energy	3,125,000
PARTNERSHIP PROJECT INC PO BOX 65826 Washington, DC 20035	NONE	PC	Promote clean energy	1,250,000
TIDES FOUNDATION PO Box 889389 LOS ANGELES, CA 900889389			Educate public about climate and clean energy	300,000
Total ▶ 3a				46,567,179

Form 990PF Part XIV 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>				
TIDES FOUNDATION PO Box 889389 LOS ANGELES, CA 900889389				1,250,000
ROCKEFELLER PHILANTHROPY ADVISORS INC 6 W 48th Street 10th Fl New York, NY 10036				2,800,000
Total ▶ 3a				46,567,179

TY 2022 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	15,743			15,743
PREPARE AUDITED FINANCIALS	17,490			17,490
PREPARATION OF FORM 990-PF	24,498			10,940

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

TY 2022 Depreciation Schedule

Name: SEA CHANGE FOUNDATION

EIN: 20-4952986

TY 2022 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	0	0
MERITAGE HOLDINGS LTD.-CLASS A	FMV	188,776,627	188,776,627
MENDOCINO LONG OFFSHORE LTD	FMV	5,749,381	5,749,381
RENAISSANCE INST. DIVER. ALPHA	FMV	14,713,830	14,713,830

TY 2022 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	82,017			77,017

TY 2022 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	0	15,000,000	15,000,000

TY 2022 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	50			50
FEES & LICENSES	452			452
MEMBERSHIP AND DUES	275,950			275,950
INSURANCE	17,215			18,631

TY 2022 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		1,895,864	
FEDERAL EXCISE TAX BENEFIT	353,917		

TY 2022 Other Increases Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Other Increases Schedule**

Description	Amount
NET UNREALIZED GAINS	-31,788,692

TY 2022 Other Liabilities Schedule**Name:** SEA CHANGE FOUNDATION**EIN:** 20-4952986**Other Liabilities Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX PAYABLE	34,483	0
DEFERRED EXCISE TAX LIABILITY	1,240,437	741,003
ACCRUED EXPENSES	0	400