

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

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

A For the **2019** calendar year, or tax year beginning **10-01-2019**, and ending **09-30-2020**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
RFERL INC

Doing business as
RADIO FREE EUROPERADIO LIBERTY

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1201 CONNECTICUT AVE NW NO 4TH F

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20036

D Employer identification number
52-1068522

E Telephone number
(202) 457-6941

G Gross receipts \$ 122,922,684

F Name and address of principal officer:
JAMIE FLY
1201 CONNECTICUT AVE NW NO 4TH FL
WASHINGTON, DC 20036

H(a) Is this a group return for subordinates? Yes No

H(b) Are all subordinates included? Yes No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: ▶ WWW.RFERL.ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1976

M State of legal domicile: DE

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
RFE/RL PROMOTES DEMOCRATIC VALUES BY REPORTING THE NEWS IN COUNTRIES LACKING A FREE PRESS.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	3	6
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	230
6 Total number of volunteers (estimate if necessary)	6	48
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 39	7b	0

	Prior Year		Current Year	
	2019	2018	2019	2018
8 Contributions and grants (Part VIII, line 1h)	123,978,785	122,382,270		
9 Program service revenue (Part VIII, line 2g)	0	0		
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	74,042	14,226		
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0		
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	124,052,827	122,396,496		
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	40,000		
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	64,701,227	63,024,871		
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0		
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0				
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	60,892,458	62,759,698		
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	125,593,685	125,824,569		
19 Revenue less expenses. Subtract line 18 from line 12	-1,540,858	-3,428,073		
	Beginning of Current Year		End of Year	
	2019	2018	2019	2018
	20 Total assets (Part X, line 16)	114,167,755	114,086,125	
21 Total liabilities (Part X, line 26)	211,395,397	181,182,531		
22 Net assets or fund balances. Subtract line 21 from line 20	-97,227,642	-67,096,406		

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature of officer: *****
Date: 2021-08-16
Type or print name and title: MARK KONTOS VP, CFO AND TREASURER

Paid Preparer Use Only
Print/Type preparer's name: Preparer's signature: Date:
Check if self-employed PTIN: P00288314
Firm's name ▶ GELMAN ROSENBERG & FREEDMAN Firm's EIN ▶ 52-1392008
Firm's address ▶ 4550 MONTGOMERY AVE SUITE 800N Phone no. (301) 951-9090
BETHESDA, MD 208142930

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

RFE/RL'S MISSIONS IS TO PROMOTE DEMOCRATIC VALUES AND INSTITUTIONS & ADVANCE HUMAN RIGHTS BY REPORTING NEWS IN COUNTRIES WHERE FREE PRESS IS BANNED BY THE GOVERNMENT OR NOT FULLY ESTABLISHED. IN 23 COUNTRIES, RFE/RL JOURNALISTS PROVIDE WHAT MANY PEOPLE CANNOT GET LOCALLY: UNCENSORED NEWS, RESPONSIBLE DISCUSSION & OPEN DEBATE. RFE/RL STRIVES TO MEET THE HIGHEST STANDARDS OF OBJECTIVE JOURNALISM AND REPORT THE FACTS, UNDAUNTED BY PRESSURE OR ATTEMPTED INFLUENCE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 12,002,270 including grants of \$) (Revenue \$)

See Additional Data

4b (Code:) (Expenses \$ 8,433,618 including grants of \$) (Revenue \$)

See Additional Data

4c (Code:) (Expenses \$ 8,391,573 including grants of \$) (Revenue \$)

See Additional Data

(Code:) (Expenses \$ 70,332,242 including grants of \$ 40,000) (Revenue \$)

OTHER PROGRAM SERVICES:RFE/RL JOURNALISTS REPORT THE NEWS IN 23 COUNTRIES WHERE FREE PRESS IS BANNED BY THE GOVERNMENT OR NOT FULLY ESTABLISHED. WE PROVIDE WHAT MANY PEOPLE CANNOT GET LOCALLY: UNCENSORED NEWS, RESPONSIBLE DISCUSSION AND OPEN DEBATE. WE BROADCAST IN 27 LANGUAGES TO 23 COUNTRIES WITH OVER 600 FULL-TIME JOURNALISTS, 1300 FREELANCERS AND 21 LOCAL BUREAUS. RFE/RL IS ONE OF THE MOST COMPREHENSIVE NEWS OPERATIONS IN THE WORLD. OUR JOURNALISTS ARE ON THE FRONT LINES IN THE FIGHT FOR MEDIA FREEDOM IN THEIR COUNTRIES AND OFTEN PUT THEMSELVES AT GREAT RISK TO DO THEIR JOBS.

4d Other program services (Describe in Schedule O.)
(Expenses \$ 70,332,242 including grants of \$ 40,000) (Revenue \$)

4e Total program service expenses ▶ 99,159,703

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
11a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	Yes	
11b	Did the organization report an amount for investments—other securities—in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		No
11c	Did the organization report an amount for investments—program related—in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		No
11d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	Yes	
11e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	Yes	
11f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	Yes	
12b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	Yes	
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	Yes	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	Yes	
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		No
20b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		No

Part IV Checklist of Required Schedules (continued)

Table with 3 main columns: Question, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and related party transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [checked]

Table with 3 main columns: Question, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Form 990 (2019) Part V Statements Regarding Other IRS Filings and Tax Compliance (continued). Includes sections 2a through 16 with various questions and input fields.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (6), 1b (0), 2 (No), 3 (No), 4 (Yes), 5 (No), 6 (No), 7a (No), 7b (No), 8a (Yes), 8b (No), 9 (No).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a (Yes), 10b (Yes), 11a (Yes), 12a (Yes), 12b (No), 12c (Yes), 13 (Yes), 14 (Yes), 15a (No), 15b (Yes), 16a (No), 16b (No).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:
MARK KONTOS VP CFO TREASURER 1201 CONNECTICUT AVENUE NW 4TH FL WASHINGTON, DC 20036 (202) 457-6941

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with columns (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, and (F) Estimated amount of other compensation.

Summary rows: 1b Sub-Total, 1c Total from continuation sheets to Part VII, Section A, 1d Total (add lines 1b and 1c) with values 2,290,290, 20,603, and 321,361.

Table with 2 columns: Question (e.g., 'Total number of individuals...'), and Yes/No columns.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

Table with columns (A) Name and business address, (B) Description of services, and (C) Compensation. Lists contractors like CSI LEASING CZECH SRO, MARK2 CORPORATION CZECH AS, etc.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 30

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e	122,282,522		
	f All other contributions, gifts, grants, and similar amounts not included above	1f	99,748		
	g Noncash contributions included in lines 1a - 1f:\$	1g			
	h Total. Add lines 1a-1f		122,382,270		

Program Service Revenue			(A)	(B)	(C)	(D)
		Business Code				
2a						
b						
c						
d						
e						
f All other program service revenue.						
g Total. Add lines 2a-2f.						

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		14,226			14,226
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real	(ii) Personal			
	6a Gross rents	6a	526,188			
	b Less: rental expenses	6b	526,188			
	c Rental income or (loss)	6c	0			
	d Net rental income or (loss)					
		(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	7a				
	b Less: cost or other basis and sales expenses	7b				
	c Gain or (loss)	7c				
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a				
	b Less: direct expenses	8b				
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities. See Part IV, line 19	9a				
	b Less: direct expenses	9b				
	c Net income or (loss) from gaming activities					
	10a Gross sales of inventory, less returns and allowances	10a				
b Less: cost of goods sold	10b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue	Business Code					
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions			122,396,496	0	0	14,226

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	40,000	40,000		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,536,116	465,384	1,070,732	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	341,825	341,825		
7 Other salaries and wages	38,320,179	34,169,015	4,151,164	
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	2,755,767	2,492,865	262,902	
9 Other employee benefits	15,011,650	13,529,756	1,481,894	
10 Payroll taxes	5,059,334	4,144,960	914,374	
11 Fees for services (non-employees):				
a Management				
b Legal	1,923,388		1,923,388	
c Accounting	214,224	6,482	207,742	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	31,179,612	28,387,511	2,792,101	
12 Advertising and promotion	955,311	12,202	943,109	
13 Office expenses	1,187,642	750,541	437,101	
14 Information technology	9,306,800	9,299,646	7,154	
15 Royalties	309,204	309,204		
16 Occupancy	14,375,894	2,939,976	11,435,918	
17 Travel	539,676	474,867	64,809	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	17,883	15,584	2,299	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	726,862	639,322	87,540	
23 Insurance	646,005		646,005	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a VAT TAXES	590,233	590,233	0	
b NEWS AND INFORMATION	521,502	521,001	501	
c MISCELLANEOUS	265,462	29,329	236,133	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	125,824,569	99,159,703	26,664,866	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	21,708,055	1	23,740,501
	2 Savings and temporary cash investments	5,269,155	2	6,271,002
	3 Pledges and grants receivable, net		3	3,979
	4 Accounts receivable, net	1,112,319	4	660,883
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	8,498,942	9	6,098,389
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	16,923,280		
	b Less: accumulated depreciation	15,406,681	2,000,626	10c 1,516,599
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	75,578,658	15	75,794,772
16 Total assets. Add lines 1 through 15 (must equal line 34)	114,167,755	16	114,086,125	
Liabilities	17 Accounts payable and accrued expenses	11,520,085	17	10,610,709
	18 Grants payable		18	
	19 Deferred revenue	12,756,584	19	15,940,914
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	187,118,728	25	154,630,908
	26 Total liabilities. Add lines 17 through 25	211,395,397	26	181,182,531
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	-97,227,642	27	-67,110,877
	28 Net assets with donor restrictions		28	14,471
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	-97,227,642	32	-67,096,406	
33 Total liabilities and net assets/fund balances	114,167,755	33	114,086,125	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	122,396,496
2	Total expenses (must equal Part IX, column (A), line 25)	2	125,824,569
3	Revenue less expenses. Subtract line 2 from line 1	3	-3,428,073
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-97,227,642
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	33,559,309
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	-67,096,406

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a	Yes	
3b	Yes	

Additional Data

Software ID:

Software Version:

EIN: 52-1068522

Name: RFERL INC

Form 990 (2019)

Form 990, Part III, Line 4a:

CURRENT TIME, A 24/7 TV AND DIGITAL NETWORK, PROVIDES RUSSIAN SPEAKERS ACROSS RUSSIA, UKRAINE, CENTRAL ASIA, THE CAUCASUS, THE BALTICS, AND EASTERN EUROPE WITH ACCESS TO FACTUAL, ACCURATE, TOPICAL, AND TRUSTWORTHY INFORMATION, AND SERVES AS A REALITY CHECK ON DISINFORMATION THAT IS DRIVING CONFLICT IN THE REGION. CURRENT TIME SERVES AS A BIAS-FREE NEWS SOURCE FOR ALL RUSSIAN SPEAKERS, WHO ARE OFTEN LIMITED TO KREMLIN-CONTROLLED MEDIA OPTIONS EVEN WHEN LIVING FAR BEYOND RUSSIA'S BORDERS. ACROSS THE TARGET AREA, 8.5 MILLION ADULTS USE CURRENT TIME EACH WEEK ACCORDING TO THE USAGM-SPONSORED RESEARCH CONDUCTED IN THOSE MARKETS TO DATE. ON TV, CURRENT TIME PROVIDES A FULL-FLEDGED 24/7 CHANNEL STREAM WITH MORE THAN 200 DISTRIBUTORS ACROSS 29 COUNTRIES. ONLINE, CURRENT TIME DIGITAL ENGAGES AUDIENCES WITH ITS REPORTING VIA ITS WEBSITE, FACEBOOK, YOUTUBE, VKONTAKTE, TWITTER, INSTAGRAM, ODNOKLASSNIKI AND TELEGRAM. IN FY 2020, CURRENT TIME RECEIVED MORE THAN 1.5 BILLION VIDEO VIEWS ACROSS DIGITAL PLATFORMS.

Form 990, Part III, Line 4b:

RFE/RL'S RADIO FARDA IS ONE OF THE FEW REMAINING SOURCES OF UNCENSORED NEWS AND INFORMATION FOR PEOPLE IN IRAN. RADIO FARDA BREAKS THROUGH GOVERNMENT CENSORSHIP TO DELIVER ACCURATE NEWS, INFORMED DISCUSSION, AND CULTURAL PROGRAMMING TO IRANIAN AUDIENCES. ALTHOUGH RFE/RL'S WEBSITE IS OFFICIALLY BLOCKED WITHIN IRAN, IN FY 2020, RADIO FARDA RECEIVED 164.6 MILLION VISITS TO ITS WEBSITES AND NEWS APP, AS WELL AS 477 MILLION VIDEO VIEWS ACROSS SOCIAL MEDIA NETWORKS. IN ADDITION TO CONSUMING FARDA'S REPORTING, AUDIENCES ENGAGE BY SENDING IN VIDEOS AND OTHER USER GENERATED CONTENT FROM ACROSS IRAN. FARDA'S EXTREMELY HIGH LEVEL OF AUDIENCE ENGAGEMENT DURING MAJOR EVENTS UNDERSCORES BOTH ITS CRITICAL ROLE IN THE COUNTRY AND THE TRUST THAT AUDIENCES HAVE IN ITS NEWS COVERAGE.

Form 990, Part III, Line 4c:

RFE/RL'S RUSSIAN SERVICE, KNOWN LOCALLY AS RADIO SVOBODA, IS ON THE FOREFRONT OF REPORTING ON THE SOCIO-POLITICAL ENVIRONMENT INSIDE OF RUSSIA, COVERING NEWS THAT WOULD OTHERWISE BE MISSING FROM THE MARKET AND SERVING AS A FACT CHECKER FOR DISINFORMATION PROPAGATED BY THE STATE-CONTROLLED MEDIA. AS THE RUSSIAN FEDERATION WITNESSES INCREASING MEDIA RESTRICTIONS, THE RUSSIAN SERVICE IS A KEY FORUM FOR THOSE WHO LACK ACCESS TO OTHER MEANS OF FREE EXPRESSION. THE SERVICE REGULARLY FEATURES INTERVIEWS WITH OPPOSITION FIGURES IN THE RUSSIAN FEDERATION, IN-DEPTH POLITICAL ANALYSIS OF CURRENT EVENTS AND POLICIES WITHIN THE COUNTRY, AND LIVE VIDEO REPORTING FROM ACROSS THE COUNTRY. ACCORDING TO RESULTS FROM A NATIONWIDE SURVEY IN 2018, 3.8% OF ADULTS IN RUSSIA CONSUME RADIO SVOBODA CONTENT EACH WEEK.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
KENNETH WEINSTEIN CHAIRMAN (UNTIL 06/2020)	0.50 2.00	X						0	8,792	0
RYAN CROCKER DIRECTOR (UNTIL 06/2020)	0.50 2.00	X						0	6,110	0
MICHAEL KEMPNER DIRECTOR (UNTIL 06/2020)	0.25 0.50	X						0	2,422	0
LEON ARON DIRECTOR (UNTIL 06/2020)	0.25 0.50	X						0	1,863	0
KAREN KORNBLOH DIRECTOR (UNTIL 06/2020)	0.25 0.50	X						0	1,416	0
MIKE POMPEO DIRECTOR (UNTIL 06/2020)	0.25 0.50	X						0	0	0
MICHAEL PACK CHAIRMAN (FROM 06/2020)	0.50 1.00	X						0	0	0
JONATHAN ALEXANDRE DIRECTOR (FROM 06/2020)	0.50 1.00	X						0	0	0
ROBERT BOWES DIRECTOR (FROM 06/2020)	0.50 1.00	X						0	0	0
BETHANY KOZMA DIRECTOR (FROM 06/2020)	0.50 1.00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
RACHEL SEMMEL DIRECTOR (FROM 06/2020)	0.50 1.00	X						0	0	0
EMILY NEWMAN DIRECTOR (FROM 06/2020)	0.50 1.00	X						0	0	0
BENJAMIN HERMAN GENERAL COUNSEL & SECRETARY	40.00 0.00			X				170,385	0	37,052
STEPHANIE SCHMIDT ASSISTANT TREASURER & ACTING CFO	40.00 0.00			X				173,034	0	24,593
DAISY SINDELAR VP EDITOR IN CHIEF	40.00 0.00			X				166,422	0	16,313
JAMIE FLY PRESIDENT	40.00 0.00			X				141,702	0	12,331
SCOTT BAKER DIRECTOR OF FINANCE	40.00 0.00				X			166,579	0	25,054
SARDY BERNARD CHIEF TECHNOLOGY OFFICER	40.00 0.00				X			158,937	0	23,050
SUSAN REED JACKSON DIR. OF TV AND VIDEO PRODUCTION	40.00 0.00				X			152,405	0	22,451
MARYLIN KEATING HEAD OF HUMAN RESOURCES	40.00 0.00					X		190,120	0	27,703

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
EMPLOYEE 2 EXECUTIVE EDITOR CTTV	40.00 0.00					X		187,966	0	22,395
GUY GENOVESE DIRECTOR, CORPORATE SECURITY	40.00 0.00					X		179,258	0	25,759
EMPLOYEE 4 JOURNALIST	40.00 0.00					X		174,058	0	20,825
EMPLOYEE 5 SENIOR EDITOR	40.00 0.00					X		160,846	0	21,069
NENAD PEJIC FORMER OFFICER	40.00 0.00						X	127,127	0	17,534
LUKE SPRINGER FORMER KEY EMPLOYEE	40.00 0.00						X	141,451	0	25,232

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
RFERL INC

Employer identification number
52-1068522

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .	107,382,572	119,392,741	126,613,002	123,978,785	122,382,270	599,749,370
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge..						
4 Total. Add lines 1 through 3	107,382,572	119,392,741	126,613,002	123,978,785	122,382,270	599,749,370
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . .						
6 Public support. Subtract line 5 from line 4.						599,749,370

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4. . .	107,382,572	119,392,741	126,613,002	123,978,785	122,382,270	599,749,370
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	541,543	603,372	640,451	655,855	540,414	2,981,635
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). . .						
11 Total support. Add lines 7 through 10						602,731,005
12 Gross receipts from related activities, etc. (see instructions)					12	

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	99.510 %
15 Public support percentage for 2018 Schedule A, Part II, line 14	15	99.490 %

- 16a 33 1/3% support test—2019.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization
- b 33 1/3% support test—2018.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization
- 17a 10%-facts-and-circumstances test—2019.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
- b 10%-facts-and-circumstances test—2018.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
- 18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.						
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c	Add lines 7a and 7b.						
8	Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9	Amounts from line 6.						
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c	Add lines 10a and 10b.						
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here.**

Section C. Computation of Public Support Percentage

15	Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2018 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from 2018 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
	5a		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
	10a		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
	10b		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Additional Data

Software ID:

Software Version:

EIN: 52-1068522

Name: RFERL INC

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047
2019
Open to Public Inspection

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization
RFERL INC

Employer identification number
52-1068522

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		671,400	489,563	181,837
d Equipment		16,251,880	14,917,118	1,334,762
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				1,516,599

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CASH SURRENDER VALUE OF INSURANCE POLICIES	75,501,559
(2) DEPOSITS	293,213
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	75,794,772

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) CAPITAL LEASE OBLIGATION	1,334,762
(3) RENTAL DEPOSIT PAYABLE	40,768
(4) PENSION LIABILITY	104,471,838
(5) POSTRETIREMENT BENEFIT LIABILITY	24,603,441
(6) DEFERRED RENT	24,147,771
(7) REFUNDABLE ADVANCE	32,328
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	154,630,908

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	130,833,334
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b	7,910,650	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	526,188	
e	Add lines 2a through 2d		2e	8,436,838
3	Subtract line 2e from line 1		3	122,396,496
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	122,396,496

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	134,261,407
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	7,910,650	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	526,188	
e	Add lines 2a through 2d		2e	8,436,838
3	Subtract line 2e from line 1		3	125,824,569
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	125,824,569

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information (continued)

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 52-1068522

Name: RFERL INC

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	FOR THE YEARS ENDED SEPTEMBER 30, 2020 AND 2019, THE CONSOLIDATED ENTITY HAS DOCUMENTED ITS CONSIDERATION OF FASB ASC 740-10, INCOME TAXES, THAT PROVIDES GUIDANCE FOR REPORTING UNCERTAINTY IN INCOME TAXES AND HAS DETERMINED THAT NO MATERIAL UNCERTAIN TAX POSITIONS QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE CONSOLIDATED FINANCIAL STATEMENTS.

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	SUBLEASE EXPENSES INCLUDED AS AN EXPENSE ON THE FINANCIAL STATEMENTS, AND NETTED AGAINST SUBLEASE INCOME ON FORM 990, PART VIII, LINE 6B.

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS:	SUBLEASE EXPENSES INCLUDED AS AN EXPENSE ON THE FINANCIAL STATEMENTS, AND NETTED AGAINST SUBLEASE INCOME ON FORM 990, PART VIII, LINE 6B.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
RFERL INC

Employer identification number
52-1068522

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3** Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
See Add'l Data					
3a Sub-total	22	1,322			116,701,793
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	22	1,322			116,701,793

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE	COMBAT CORONAVIRUS	10,000	WIRE			
		EUROPE	DONATION TO SUPPORT THE ORGANIZATION'S MISSION	10,000	WIRE			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter	▶ 2
3 Enter total number of other organizations or entities	▶ 0

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
FINANCIAL SUPPORT	RUSSIA AND THE NEIGHBORING STATES	3	20,000	CASH			

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART I, LINE 2:	<p>DURING THE WORST OF THE PANDEMIC, RFE/RL DECIDED TO ASSIST TWO ORGANIZATIONS IN A TIME OF UNCERTAINTY AND MANY DEATHS IN THE PRAGUE COMMUNITY DUE TO THE CORONAVIRUS. IT WAS IMPORTANT THAT THE ORGANIZATIONS SELECTED EMBODIED THE ESSENCE OF ADDRESSING SUFFERING IN THE CZECH REPUBLIC. RFE/RL DECIDED ON THE OLGA HAVEL FOUNDATION AS IT HAD A SOLID REPUTATION FOR ASSISTING PEOPLE WHO REALLY NEEDED THE HELP AND WAS GEARED TO THOSE SUFFERING. THE FOUNDATION WAS FOUNDED BY THE WIFE OF THE LATE PRESIDENT OF THE CZECH REPUBLIC. THE UNIVERSITY HOSPITAL KRALOVSKÉ VINOHRADY WAS CHOSEN PARTLY BECAUSE IT IS LOCATED CLOSE TO THE RFE/RL BROADCASTING HEADQUARTERS AND PARTLY BECAUSE RFE/RL KNEW THAT THE HOSPITAL HAD A LARGE COVID UNIT WHERE DOCTORS AND NURSES WERE WORKING AROUND THE CLOCK TO MEET THE DEMANDS OF THE PATIENTS AND THEIR FAMILIES AFFLICTED WITH THE VIRUS. RFE/RL FELT IT IMPORTANT TO GIVE BACK TO THE PEOPLE OF THE CZECH REPUBLIC WHO HAVE BEEN SO WELCOMING TO RFE/RL DURING THAT UNPRECEDENTED TIME. IN ADDITION, RFE/RL AND THE RECIPIENT MUTUALLY EXECUTED A "DEED OF GIFT" IN WHICH EACH RECIPIENT ACCEPTED THE FUNDS WITH THE STIPULATION THAT IT WOULD BE USED IN ACCORDANCE WITH THE TERMS INCLUDED IN THE AGREEMENT. SUBSEQUENTLY, RFE/RL RECEIVED AN ACKNOWLEDGEMENT FROM THE GOODWILL COMMITTEE OF THE OLGA HAVEL FOUNDATION (VYBORU DOBRE VULE - NADACE OLGY HAVLOVE) CONFIRMING THAT OUR DONATION IS SUPPORTING THEIR "SENIORS SUPPORT FUND" PROJECT WHOSE MISSION IS TARGETED AT ENSURING THAT SENIORS DO NOT STAY AT HOME IN ISOLATION WITHOUT FOOD, MEDICINE OR MEDICAL CARE. ADDITIONALLY, THE UNIVERSITY HOSPITAL KRALOVSKÉ VINOHRADY THANKED RFE/RL FOR THE GIFT WHICH WAS SUPPORTING THE HOSPITAL'S FIGHT AGAINST THE CORONAVIRUS DURING TODAY'S DIFFICULT AND CHALLENGING TIMES. RFE/RL PROVIDED FINANCIAL SUPPORT TO THREE FAMILIES OF FILMMAKERS WHO TRAGICALLY LOST THEIR LIVES AFTER WORKING ON A SHOOT FOR A PROJECT.</p>

990 Schedule F, Supplemental Information

Return Reference	Explanation
PART III ACCOUNTING METHOD:	

Additional Data

Software ID:

Software Version:

EIN: 52-1068522

Name: RFERL INC

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	11	859	PROGRAM SERVICES	NEWS	74,351,726
RUSSIA AND NEIGHBORING STATES	10	356	PROGRAM SERVICES	NEWS	19,394,338

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH ASIA	1	107	PROGRAM SERVICES	NEWS	1,698,631
EUROPE	0	0	LEGAL, SECURITY, ADMIN SVCS TO SUPPORT THE PROGRAMS IN THE REGION		18,923,584

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
RUSSIA AND NEIGHBORING STATES	0	0	LEGAL, SECURITY, ADMIN SVCS TO SUPPORT THE PROGRAMS IN THE REGION		1,844,418
SOUTH ASIA	0	0	LEGAL, SECURITY, ADMIN SVCS TO SUPPORT THE PROGRAMS IN THE REGION		449,096

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	0	0	GRANTMAKING		20,000
RUSSIA AND NEIGHBORING STATES	0	0	GRANTMAKING		20,000

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
RFERL INC

Employer identification number
52-1068522

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	2 Yes	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a Yes	
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	No
b Any related organization?	5b	No
If "Yes," on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	No
b Any related organization?	6b	No
If "Yes," on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	No
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A	ALL EXPATRIATE STAFF INCLUDING OFFICERS AND KEY EMPLOYEES (PRAGUE BASED CITIZENS OF A COUNTRY OTHER THAN THE CZECH REPUBLIC) UNDER EMPLOYMENT AGREEMENT GOVERNED BY U.S. LAW ARE ELIGIBLE FOR HOUSING ALLOWANCE.
PART I, LINE 4A	PURSUANT TO A SEPARATION AGREEMENT VOLUNTARILY ENTERED INTO BETWEEN RFE/RL AND NENAD PEJIC, MR. PEJIC WILL RECEIVE A PAYMENT OF \$132,623, LESS LAWFUL DEDUCTIONS AND WITHHOLDINGS IN JANUARY 2020 IN CONSIDERATION FOR SIGNING A WAIVER AND RELEASE OF LIABILITY WITH RESPECT TO RFE/RL. THIS SUM IS EQUAL TO APPROXIMATELY NINE AND HALF MONTHS OF MR. PEJIC'S ANNUAL SALARY.

Additional Data

Software ID:
Software Version:
EIN: 52-1068522
Name: RFERL INC

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 BENJAMIN HERMAN GENERAL COUNSEL & SECRETARY	(i)	169,560	0	825	16,577	20,475	207,437	0
	(ii)	0	0	0	0	0	0	0
1 STEPHANIE SCHMIDT ASSISTANT TREASURER & ACTING CFO	(i)	172,675	0	359	16,578	8,015	197,627	0
	(ii)	0	0	0	0	0	0	0
2 DAISY SINDELAR VP EDITOR IN CHIEF	(i)	164,200	0	2,222	15,599	714	182,735	0
	(ii)	0	0	0	0	0	0	0
3 JAMIE FLY PRESIDENT	(i)	67,943	0	73,759	6,591	5,740	154,033	0
	(ii)	0	0	0	0	0	0	0
4 SCOTT BAKER DIRECTOR OF FINANCE	(i)	108,568	0	58,011	10,640	14,414	191,633	0
	(ii)	0	0	0	0	0	0	0
5 SARDY BERNARD CHIEF TECHNOLOGY OFFICER	(i)	134,557	0	24,380	13,005	10,045	181,987	0
	(ii)	0	0	0	0	0	0	0
6 SUSAN REED JACKSON DIR. OF TV AND VIDEO PRODUCTION	(i)	128,260	0	24,145	12,406	10,045	174,856	0
	(ii)	0	0	0	0	0	0	0
7 MARYLIN KEATING HEAD OF HUMAN RESOURCES	(i)	136,564	0	53,556	13,300	14,403	217,823	0
	(ii)	0	0	0	0	0	0	0
8 EMPLOYEE 2 EXECUTIVE EDITOR CTTV	(i)	82,164	0	105,802	8,132	14,263	210,361	0
	(ii)	0	0	0	0	0	0	0
9 GUY GENOVESE DIRECTOR, CORPORATE SECURITY	(i)	115,563	0	63,695	11,305	14,454	205,017	0
	(ii)	0	0	0	0	0	0	0
10 EMPLOYEE 4 JOURNALIST	(i)	67,683	0	106,375	6,650	14,175	194,883	0
	(ii)	0	0	0	0	0	0	0
11 EMPLOYEE 5 SENIOR EDITOR	(i)	70,254	0	90,592	6,881	14,188	181,915	0
	(ii)	0	0	0	0	0	0	0
12 NENAD PEJIC FORMER OFFICER	(i)	108,304	0	18,823	9,099	8,435	144,661	0
	(ii)	0	0	0	0	0	0	0
13 LUKE SPRINGER FORMER KEY EMPLOYEE	(i)	110,335	0	31,116	10,808	14,424	166,683	0
	(ii)	0	0	0	0	0	0	0

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization

RFERL INC

Employer identification number

52-1068522

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART III, LINE 3	THE ORGANIZATION CREATED AN LLC (RADIO FREE EUROPE/RADIO LIBERTY LLC) TO CONDUCT ITS PROGRAM TO PRODUCE AND DISTRIBUTE MULTIMEDIA NEWS AND INFORMATIONAL CONTENT WITHIN THE RUSSIAN FEDERATION, INCLUDING THE PROJECTS AND PROGRAMS OF RFE/RL, INC. RFE/RL HAS ELECTED TO TREATMENT AS A DISREGARDED ENTITY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	IN APRIL 2021, THE BOARD OF DIRECTORS AMENDED THE BYLAWS TO PROVIDE THAT ANY MEMBER OF THE BOARD CAN BE REMOVED IF TWO-THIRDS OF THE DIRECTORS THEN IN OFFICE VOTE FOR SUCH REMOVAL.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 8B	THE BOARD ACTS IN FULL, THERE ARE NO COMMITTEES WITH AUTHORITY TO ACT ON BEHALF OF THE BOARD.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE TAX RETURN WAS PREPARED BY THE DIRECTOR, FINANCIAL REPORTING & PROJECTS AND REVIEWED BY INDEPENDENT ACCOUNTANTS. THE PREPARED FORM WAS CIRCULATED TO THE SENIOR FINANCE MANAGEMENT TEAM. THE FORM WAS THEN PROVIDED TO THE BOARD SECRETARY FOR DISTRIBUTION TO THE MEMBERS OF THE BOARD OF DIRECTORS. THE FINAL FORM WAS SIGNED BY THE VP, CHIEF FINANCIAL OFFICER & TREASURER AND PROVIDED TO THE INDEPENDENT ACCOUNTANTS FOR FILING.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	<p>FEDERAL EMPLOYEES ARE SUBJECT TO CONFLICT-OF-INTEREST RULES PRESCRIBED BY FEDERAL LAW AND REGULATION. EACH MEMBER OF THE RFE/RL BOARD, IN HIS OR HER CAPACITY AS A MEMBER OF THE BROADCASTING BOARD OF GOVERNORS, FILES A FORM 450 (U.S. OFFICE OF GOVERNMENT ETHICS) FINANCIAL DISCLOSURE REPORT. OGE GUIDANCE INDICATES THAT THE "PURPOSE OF [THAT] REPORT IS TO ASSIST EMPLOYEES AND THEIR AGENCIES IN AVOIDING CONFLICTS BETWEEN OFFICIAL DUTIES AND PRIVATE FINANCIAL INTERESTS OR AFFILIATIONS." ALL EMPLOYEES, INCLUDING OFFICERS, ARE REQUIRED TO MAKE ANNUAL SUBMISSIONS REGARDING THEIR INTERESTS. RFE/RL'S POLICIES AND PROCEDURES MANUAL CONTAINS STRONG, CLEAR LANGUAGE REGARDING CONFLICTS OF INTEREST, INCLUDING PROVISIONS FOR DISCIPLINARY ACTION. THE ORGANIZATION REGULARLY AND CONSISTENTLY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY. CASES OF POTENTIAL CONFLICT OF INTEREST ARE REFERRED TO THE RFE/RL GENERAL COUNSEL, WHO INVESTIGATES AND MAKES A DETERMINATION AS TO WHETHER OR NOT THE CONFLICT OF INTEREST POLICY HAS BEEN VIOLATED. IF RFE/RL DETERMINES THAT THE POLICY HAS BEEN VIOLATED, THE EMPLOYEE IN QUESTION IS SUBJECT TO DISCIPLINARY ACTION UP TO AND INCLUDING TERMINATION.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15B	COMPENSATION FOR THE EXECUTIVE DIRECTOR/PRESIDENT IS SET BY STATUTE AT EXECUTIVE LEVEL IV. THE PROCESS DOES NOT INCLUDE COMPARABILITY, MARKET DATA, DELIBERATION, OR REVIEW. COMPENSATION FOR THREE SENIOR EXECUTIVE POSITIONS IN WASHINGTON, D.C., IS SET BY STATUTE AT EXECUTIVE LEVEL III. THE PROCESS DOES NOT INCLUDE COMPARABILITY, MARKET DATA, DELIBERATION, OR REVIEW; HOWEVER, THE PROCESS FOR KEY PERSONNEL INCLUDES COMPARABILITY, MARKET DATA, DELIBERATION, AND REVIEW SUBJECT TO EXECUTIVE LEVEL IV MAXIMUMS. THE LAST COMPENSATION REVIEW TO OK PLACE ON 04/01/2018.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	RFE/RL, INC. MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IX, LINE 11G	RESEARCH SUPPORT: PROGRAM SERVICE EXPENSES 209,815. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 209,815. TRANSLATION: PROGRAM SERVICE EXPENSES 250,838 . MANAGEMENT AND GENERAL EXPENSES 507. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 251,345. TRANSPORT SERVICES: PROGRAM SERVICE EXPENSES 183,876. MANAGEMENT AND GENERAL EXPENSES 99. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 183,975. BUREAU SERVICES: PROGRAM SERVICE EXPENSES 12,880,565. MANAGEMENT AND GENERAL EXPENSES 25,337. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 12,905,902. FREELANCE SERVICES: PROGRAM SERVICE EXPENSES 11,386,670. MANAGEMENT AND GENERAL EXPENSES 13,645. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 11,400,315. ADMINISTRATIVE SERVICES: PROGRAM SERVICE EXPENSES 75,430. MANAGEMENT AND GENERAL EXPENSES 361,212. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 436,642. SECURITY SERVICES: PROGRAM SERVICE EXPENSES 0. MANAGEMENT AND GENERAL EXPENSES 1,960,711. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 1,960,711. CONTENT SUPPORT: PROGRAM SERVICE EXPENSES 1,113,432. MANAGEMENT AND GENERAL EXPENSES 0. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 1,113,432. OTHER PROFESSIONAL SERVICES: PROGRAM SERVICE EXPENSES 2,286,885. MANAGEMENT AND GENERAL EXPENSES 430,590. FUNDRAISING EXPENSES 0. TOTAL EXPENSES 2,717,475.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	CHANGE IN PENSION BENEFIT AND POST-RETIREMENT LIABILITY OBLIGATIONS 33,342,749. CHANGE IN FAIR VALUE OF CASH SURRENDER VALUE 182,995. TRANSLATION GAIN/LOSS 33,565.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C:	THE BOARD MEMBERS ARE CHOSEN BASED ON THEIR EXPERTISE IN MASS COMMUNICATIONS, BROADCAST MEDIA, OR INTERNATIONAL AFFAIRS. THE VP, CHIEF FINANCIAL OFFICER (CFO) & TREASURER IS RESPONSIBLE TO THE BOARD OF DIRECTORS FOR THE INTEGRITY OF THE FINANCIAL STATEMENTS. THE DIRECTOR, FINANCIAL REPORTING & PROJECTS IS A CPA AND COORDINATES THE AUDIT ON BEHALF OF THE CHIEF FINANCIAL OFFICER. THE RESULTS ARE REVIEWED WITH THE CFO WHO IN TURN PRESENTS THE FINANCIAL RESULTS TO THE BOARD. THE INDEPENDENT ACCOUNTANTS ARE CHOSEN BY A RIGOROUS, COMPETITIVE PROPOSAL PROCESS. THERE IS NO AUDIT COMMITTEE OF THE BOARD OF DIRECTORS.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
RFERL INC

Employer identification number
52-1068522

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) RADIO FREE EUROPERADIO LLC C/O RFE/RL INC 1201 CONNECTICUT NW WASHINGTON, DC 20036 98-1573124	SEE PART VII	RS	3,022,459	1,242,287	RFEFL INC

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) UNITED STATES AGENCY FOR GLOBAL MEDIA 330 INDEPENDENCE AVE WASHINGTON, DC 20237 52-2260085	INFORM AND CONNECT PEOPLE AROUND THE WORLD	DC	N/A		N/A		No
(2) MIDDLE EAST BROADCASTING 7600 BOSTON BLVD SPRINGFIELD, VA 22153 42-1591205	PROVIDE OBJECTIVE AND ACCURATE NEWS	VA	501(C)(3)	LINE 7	UNITED STATES AGENCY FOR GLOBAL MEDIA		No
(3) RADIO FREE ASIA 2025 M STREET NW SUITE 300 WASHINGTON, DC 20036 52-1968145	PROVIDE ACCURATE AND TIMELY NEWS	DC	501(C)(3)	LINE 7	UNITED STATES AGENCY FOR GLOBAL MEDIA		No
(4) RFERL INC WELFARE BENEFIT PLAN FOR RETIREES 1201 CONNECTICUT AVE NW STE 400 WASHINGTON, DC 20036 52-2047324	PROVIDE RETIREE MEDICAL AND LIFE INSURANCE BENEFITS	DC	501(C)(9)		RFERL INC	Yes	
(5) FREEDOM BROADCASTING FOUNDATION INC 1201 CONNECTICUT AVE NW STE 400 WASHINGTON, DC 20036 13-1669433	AID IN THE CAUSE FOR FREEDOM	NY	501(C)(3)	LINE 7	RFERL INC	Yes	

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		No
b Gift, grant, or capital contribution to related organization(s)		No
c Gift, grant, or capital contribution from related organization(s)	Yes	
d Loans or loan guarantees to or for related organization(s)		No
e Loans or loan guarantees by related organization(s)		No
f Dividends from related organization(s)		No
g Sale of assets to related organization(s)		No
h Purchase of assets from related organization(s)		No
i Exchange of assets with related organization(s)		No
j Lease of facilities, equipment, or other assets to related organization(s)		No
k Lease of facilities, equipment, or other assets from related organization(s)		No
l Performance of services or membership or fundraising solicitations for related organization(s)		No
m Performance of services or membership or fundraising solicitations by related organization(s)		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	Yes	
o Sharing of paid employees with related organization(s)	Yes	
p Reimbursement paid to related organization(s) for expenses		No
q Reimbursement paid by related organization(s) for expenses	Yes	
r Other transfer of cash or property to related organization(s)	Yes	
s Other transfer of cash or property from related organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

See Additional Data Table

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation
PART I, IDENTIFICATION OF DISREGARDED ENTITIES, PRIMARY ACTIVITY:	PRODUCE AND DISTRIBUTE MULTIMEDIA NEWS AND INFORMATIONAL CONTENT WITHIN THE RUSSIAN FEDERATION.

Return Reference	Explanation
PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGS., PRIMARY ACTIVITY:	<p>NAME OF RELATED ORGANIZATION: UNITED STATES AGENCY FOR GLOBAL MEDIA (USAGM) PRIMARY ACTIVITY: INFORM AND CONNECT PEOPLE AROUND THE WORLD IN SUPPORT OF FREEDOM AND DEMOCRACY. NAME OF RELATED ORGANIZATION: MIDDLE EAST BROADCASTING NETWORKS (MBN) PRIMARY ACTIVITY: PROVIDE OBJECTIVE, ACCURATE, AND RELEVANT NEWS AND INFORMATION TO THE PEOPLE OF THE MIDDLE EAST ABOUT THE REGION, THE WORLD, AND THE UNITED STATES. NAME OF RELATED ORGANIZATION: RADIO FREE ASIA (RFA) PRIMARY ACTIVITY: BROADCAST NEWS AND INFORMATION TO LISTENERS IN ASIAN COUNTRIES WHERE FULL, ACCURATE, AND TIMELY NEWS REPORTS ARE UNAVAILABLE. NAME OF RELATED ORGANIZATION: RFE/RL, INC. POST-RETIREMENT MEDICAL/LIFE VEBA TRUST PRIMARY ACTIVITY: PROVIDE RETIREE MEDICAL AND LIFE INSURANCE BENEFITS TO RFE/RL U.S. ELIGIBLE EMPLOYEES WHO ARE UNITED STATES CITIZENS. NAME OF RELATED ORGANIZATION: FREEDOM BROADCASTING FOUNDATION (FBF) PRIMARY ACTIVITY: AID THE CAUSE OF FREEDOM BY RAISING FUNDS FOR TRAINING AND SUPPORTING JOURNALISTS.</p>

Return Reference	Explanation
PART V, TRANSACTIONS WITH RELATED ORGANIZATIONS, QUESTION 2:	THE FOLLOWING FOUR ENTITIES ARE REFERRED TO AS AGENCIES UNDER UNITED STATES AGENCY FOR GLOBAL MEDIA (USAGM). ACCORDINGLY, ANY TRANSACTION BETWEEN RFE/RL AND THESE AGENCIES IN PART V IS LISTED UNDER USAGM. 1) IBB - INTERNATIONAL BROADCASTING BUREAU PROVIDES TECHNICAL SUPPORT WITHIN THE USAGM BY SUPPORTING THE DAY-TO-DAY OPERATIONS OF VOICE OF AMERICA AND THE OFFICE OF CUBA BROADCASTING. 2) TSI - TECHNOLOGY SERVICE AND INNOVATION MANAGES RADIO AND TV PROGRAM TRANSMISSION, INFORMATION TECHNOLOGY, AGENCY INFRASTRUCTURE, AND OTHER TECHNICAL FUNCTIONS UPPOORTING USAGM NETWORKS. 3) OCB - OFFICE OF CUBAN BROADCASTING HAS A MISSION TO PROMOTE FREEDOM AND DEMOCRACY BY PROVIDING THE PEOPLE OF CUBA WITH OBJECTIVE NEWS AND INFORMATION PROGRAMMING. 4) VOA - VOICE OF AMERICA SERVES AS A RELIABLE AND AUTHORITATIVE SOURCE OF NEWS. VOA REPRESENTS AMERICA, NOT ANY SINGLE SEGMENT OF AMERICAN SOCIETY, AND AIMS TO PRESENT A BALANCED AND COMPREHENSIVE PROJECTION OF SIGNIFICANT AMERICAN THOUGHT AND INSTITUTIONS. VOA PRESENTS THE POLICIES OF THE UNITED STATES CLEARLY AND EFFECTIVELY, AND WILL ALSO PRESENT RESPONSIBLE DISCUSSIONS AND OPINIONS ON THESE POLICIES.

Additional Data

Software ID:
Software Version:
EIN: 52-1068522
Name: RFERL INC

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
UNITED STATES AGENCY FOR GLOBAL MEDIA	C	122,179,394	GRANT AGREEMENT
UNITED STATES AGENCY FOR GLOBAL MEDIA	N	135,916	FMV
UNITED STATES AGENCY FOR GLOBAL MEDIA	N	18,300	FMV
RFERL INC WELFARE BENEFIT PLAN FOR RETIREES	Q	89,378	CASH
RFERL INC WELFARE BENEFIT PLAN FOR RETIREES	R	772,702	CASH
FREEDOM BROADCASTING FOUNDATION	Q	13	CASH
UNITED STATES AGENCY FOR GLOBAL MEDIA	Q	350,544	CASH