

**Return of Private Foundation**

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

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

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2021**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

For calendar year 2021 or tax year beginning , and ending

Name of foundation <b>THE G. UNGER VETLESEN FOUNDATION C/O FULTON VITTORIA LLP</b>		<b>A Employer identification number</b> <b>** - *** 2695</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>ONE ROCKEFELLER PLAZA NO. 301</b>	Room/suite	<b>B Telephone number</b> <b>212-586-0700</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10020-2002</b>		<b>C</b> If exemption application is pending, check here ... <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here ..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ..... <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>217,812,241.</b>	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received .....				N/A	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
<b>3</b> Interest on savings and temporary cash investments .....		1,089.	1,089.		STATEMENT 1
<b>4</b> Dividends and interest from securities .....		2,832,501.	2,832,501.		STATEMENT 2
<b>5a</b> Gross rents .....					
<b>b</b> Net rental income or (loss) .....					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 .....		9,860,852.			
<b>b</b> Gross sales price for all assets on line 6a .....					
<b>7</b> Capital gain net income (from Part IV, line 2) .....			9,860,852.		
<b>8</b> Net short-term capital gain .....					
<b>9</b> Income modifications .....					
<b>10a</b> Gross sales less returns and allowances .....					
<b>b</b> Less: Cost of goods sold .....					
<b>c</b> Gross profit or (loss) .....					
<b>11</b> Other income .....		3,439.	0.		STATEMENT 3
<b>12 Total.</b> Add lines 1 through 11 .....		12,697,881.	12,694,442.		
<b>13</b> Compensation of officers, directors, trustees, etc. ....		184,167.	92,083.		92,084.
<b>14</b> Other employee salaries and wages .....		31,847.	15,923.		15,924.
<b>15</b> Pension plans, employee benefits .....					
<b>16a</b> Legal fees ..... STMT 4		18,742.	9,371.		9,371.
<b>b</b> Accounting fees ..... STMT 5		44,362.	22,181.		22,181.
<b>c</b> Other professional fees ..... STMT 6		471,286.	471,286.		0.
<b>17</b> Interest .....					
<b>18</b> Taxes ..... STMT 7		43,990.	6,980.		6,980.
<b>19</b> Depreciation and depletion .....					
<b>20</b> Occupancy .....					
<b>21</b> Travel, conferences, and meetings .....					
<b>22</b> Printing and publications .....					
<b>23</b> Other expenses ..... STMT 8		2,152.	1,076.		1,076.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 .....		796,546.	618,900.		147,616.
<b>25</b> Contributions, gifts, grants paid .....		7,785,000.			7,785,000.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 .....		8,581,546.	618,900.		7,932,616.
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements ...		4,116,335.			
<b>b Net investment income</b> (if negative, enter -0-) .....			12,075,542.		
<b>c Adjusted net income</b> (if negative, enter -0-) .....				N/A	

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**C/O FULTON VITTORIA LLP**

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing .....	207,641.	118,693.	118,693.
	2 Savings and temporary cash investments .....	2,793,097.	5,329,991.	5,329,991.
	3 Accounts receivable ▶ .....			
	Less: allowance for doubtful accounts ▶ .....			
	4 Pledges receivable ▶ .....			
	Less: allowance for doubtful accounts ▶ .....			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons .....			
	7 Other notes and loans receivable ▶ .....			
	Less: allowance for doubtful accounts ▶ .....			
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....			
	10a Investments - U.S. and state government obligations .....			
	b Investments - corporate stock ..... <b>STMT 9</b>	55,114,162.	55,226,736.	210,807,742.
	c Investments - corporate bonds .....			
	11 Investments - land, buildings, and equipment: basis ..... ▶			
Less: accumulated depreciation ..... ▶				
12 Investments - mortgage loans .....				
13 Investments - other ..... <b>STMT 10</b>	0.	1,555,815.	1,555,815.	
14 Land, buildings, and equipment: basis ..... ▶				
Less: accumulated depreciation ..... ▶				
15 Other assets (describe .....)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) .....	58,114,900.	62,231,235.	217,812,241.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses .....			
	18 Grants payable .....			
	19 Deferred revenue .....			
	20 Loans from officers, directors, trustees, and other disqualified persons .....			
	21 Mortgages and other notes payable .....			
	22 Other liabilities (describe .....)			
23 <b>Total liabilities</b> (add lines 17 through 22) .....	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ..... <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29, and 30.</b>			
	24 Net assets without donor restrictions .....	58,114,900.	62,231,235.	
	25 Net assets with donor restrictions .....			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ..... <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	26 Capital stock, trust principal, or current funds .....			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund .....			
	28 Retained earnings, accumulated income, endowment, or other funds ...			
29 <b>Total net assets or fund balances</b> .....	58,114,900.	62,231,235.		
30 <b>Total liabilities and net assets/fund balances</b> .....	58,114,900.	62,231,235.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) .....	1	58,114,900.
2 Enter amount from Part I, line 27a .....	2	4,116,335.
3 Other increases not included in line 2 (itemize) ▶ .....	3	0.
4 Add lines 1, 2, and 3 .....	4	62,231,235.
5 Decreases not included in line 2 (itemize) ▶ .....	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 .....	6	62,231,235.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a DEUTSCHE BANK ACCT# 0854 (PUBLICLY TRADED b SECURITIES)	P		12/31/21
c CHARLES SCHWAB ACCT# 7936 (PUBLICLY TRADED d SECURITIES)	P		12/31/21
e CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b 7,490,502.		3,425,678.	4,064,824.
c			
d 7,967,612.		2,227,813.	5,739,799.
e 56,229.			56,229.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			4,064,824.
c			
d			5,739,799.
e			56,229.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	9,860,852.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8		3	N/A

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	167,850.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3 Add lines 1 and 2	3	167,850.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	167,850.
6 Credits/Payments:		
a 2021 estimated tax payments and 2020 overpayment credited to 2021	6a	28,280.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	161,720.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	190,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	3,206.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	18,944.
11 Enter the amount of line 10 to be: Credited to 2022 estimated tax 18,944.   Refunded	11	0.

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**Part VI-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition ..... If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year? .....		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0.</u> (2) On foundation managers. ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? .....		X
If "Yes," attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes .....		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? .....		X
b If "Yes," has it filed a tax return on Form 990-T for this year? .....		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? .....		X
If "Yes," attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? .....	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV .....	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .....	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII .....		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses .....		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions .....		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions .....		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	X	
Website address ▶ <u>WWW.VETLESENFOUNDATION.ORG</u>		
14 The books are in care of ▶ <u>MAURIZIO J MORELLO</u> Telephone no. ▶ <u>212-586-0700</u> Located at ▶ <u>ONE ROCKEFELLER PLAZA - SUITE 301, NEW YORK, NY</u> ZIP+4 ▶ <u>10020</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ..... and enter the amount of tax-exempt interest received or accrued during the year ..... ▶ <u>15</u>   N/A		
16 At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? .....		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
<b>1a</b> During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? .....	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? .....	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? .....		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) .....	1a(5)	X
	1a(6)	X
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions .....	1b	X
<b>c</b> Organizations relying on a current notice regarding disaster assistance, check here .....		
<b>d</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021? .....	1d	X
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
<b>a</b> At the end of tax year 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021? .....	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) .....	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? .....	3a	X
<b>b</b> If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.) .....	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021? .....	4b	X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMBROSE K MONELL ONE ROCKEFELLER PLAZA - SUITE 301 NEW YORK, NY 10020	PRESIDENT & TREASURER 10.00	0.	0.	0.
DR. GARY K. BEAUCHAMP ONE ROCKEFELLER PLAZA - SUITE 301 NEW YORK, NY 10020	DIRECTOR 1.00	0.	0.	0.
MAURIZIO J MORELLO ONE ROCKEFELLER PLAZA - SUITE 301 NEW YORK, NY 10020	EXEC V.P. & ASST. TREAS. 10.00	184,167.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ARISTOTLE ATLANTIC PARTNERS LLC 489 FIFTH AVE, NEW YORK, NY 10017	CUSTODIAL FEES	374,151.
DEUTSCHE BANK 280 PARK AVENUE, NEW YORK, NY 10017	CUSTODIAL FEES	67,562.
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**Part VIII-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part VIII-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total. Add lines 1 through 3</b>	<b>0.</b>

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities .....	1a	196,116,627.
b	Average of monthly cash balances .....	1b	6,596,251.
c	Fair market value of all other assets (see instructions) .....	1c	1,555,815.
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	204,268,693.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	1e	0.
2	Acquisition indebtedness applicable to line 1 assets .....	2	0.
3	Subtract line 2 from line 1d .....	3	204,268,693.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	4	3,064,030.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	5	201,204,663.
6	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	6	10,060,233.

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

1	Minimum investment return from Part IX, line 6 .....	1	10,060,233.
2a	Tax on investment income for 2021 from Part V, line 5 .....	2a	167,850.
b	Income tax for 2021. (This does not include the tax from Part V.) .....	2b	
c	Add lines 2a and 2b .....	2c	167,850.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	9,892,383.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	9,892,383.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	7	9,892,383.

**Part XI Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	1a	7,932,616.
b	Program-related investments - total from Part VIII-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	4	7,932,616.

Form 990-PF (2021)



THE G. UNGER VETLESEN FOUNDATION  
C/O FULTON VITTORIA LLP

**Part XII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				9,892,383.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			7,541,073.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 7,932,616.				
a Applied to 2020, but not more than line 2a			7,541,073.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2021 distributable amount				391,543.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				9,500,840.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

MAURIZIO J MORELLO, 212-586-0700  
ONE ROCKEFELLER PLAZA, NEW YORK, NY 10020

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

SIMPLE LETTER

c Any submission deadlines:

NONE

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

NONE

THE G. UNGER VETLESEN FOUNDATION  
C/O FULTON VITTORIA LLP

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**Part XIV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
<b>a Paid during the year</b>				
AMERICAN-SCANDINAVIAN FOUNDATION 58 PARK AVENUE NEW YORK, NY 10016		PC	GENERAL PURPOSES	25,000.
ATLANTIC SALMON FEDERATION P.O.BOX 807 CALAIS, ME 04619		PC	GENERAL PURPOSES AND FOR WORK IN GREENLAND	50,000.
ATLANTIC SALMON TRUST BATTLEBY HOUSE, REDGORTON PERTH PH1 3EW, UNITED KINGDOM		NC	GENERAL PURPOSES	50,000.
BERMUDA INSTITUTE OF OCEAN SCIENCES 17 BIOLOGICAL STATION FERRY REACH, ST GEORGE'S, BERMUDA		PC	GENERAL PURPOSES	150,000.
BIGELOW LABORATORY FOR OCEAN SCIENCES P.O. BOX 380 EAST BOOTHBAY, ME 04544		PC	GENERAL PURPOSES	150,000.
<b>Total</b> .....	<b>SEE CONTINUATION SHEET(S)</b> ▶ <b>3a</b>			<b>7,785,000.</b>
<b>b Approved for future payment</b>				
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403		PC	APPLICATION TO FOUNDATION'S OYSTER RESTORATION PROGRAM IN 2022	50,000.
MARINE BIOLOGICAL LABORATORIES 7 MBL STREET WOODS HOLE, MA 02543		PC	2022 RECRUITMENT OF A SENIOR SCIENTIST AT THE BAY PAUL CENTER	250,000.
UNIVERSITY OF FLORIDA, WHITNEY LABORATORY FOR MARINE BIOSCIENCES 9505 OCEAN SHORE BOULEVARD ST. AUGUSTINE, FL 32080-8610		PC	CENTER FOR BIOLOGICAL IMAGING AND DISCOVERY	250,000.
<b>Total</b> .....	<b>▶ 3b</b>			<b>550,000.</b>

Form 990-PF (2021)

123611 12-10-21

\*\* SEE PURPOSE OF GRANT CONTINUATIONS



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

		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
<b>(1)</b>	Cash .....		X
<b>(2)</b>	Other assets .....		X
<b>b</b>	Other transactions:		
<b>(1)</b>	Sales of assets to a noncharitable exempt organization .....		X
<b>(2)</b>	Purchases of assets from a noncharitable exempt organization .....		X
<b>(3)</b>	Rental of facilities, equipment, or other assets .....		X
<b>(4)</b>	Reimbursement arrangements .....		X
<b>(5)</b>	Loans or loan guarantees .....		X
<b>(6)</b>	Performance of services or membership or fundraising solicitations .....		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</b> should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column <b>(d)</b> the value of the goods, other assets, or services received.		

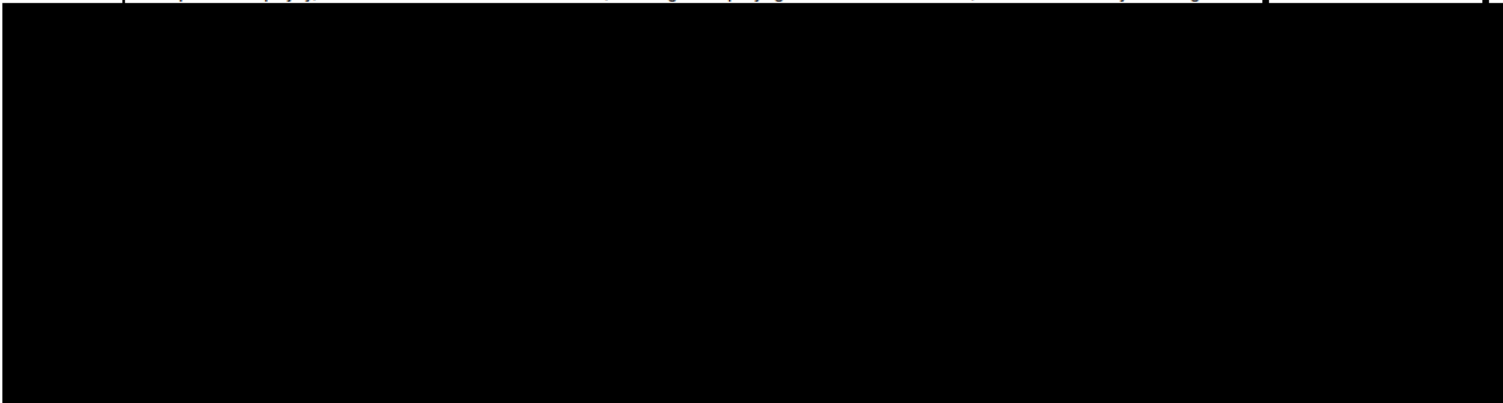
(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge



**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BLACK ROCK FOREST CONSORTIUM 65 RESERVOIR ROAD CORNWALL, NY 12518		PC	GENERAL PURPOSES	50,000.
BONEFISH AND TARPON TRUST 2937 SW 27TH AVENUE, SUITE 203 MIAMI, FL 33133-3772		PC	GENERAL PURPOSES	50,000.
CAPE ELEUTHERA FOUNDATION, INC. P.O. BOX 712484 PHILADELPHIA, PA 19171-2484		PC	GENERAL PURPOSES	50,000.
CATHOLIC CHARITIES USA 2050 BALLENGER AVENUE, SUITE 400 ALEXANDRIA, VA 22314		PC	FOR APPLICATION TO DISASTER RELIEF OPERATIONS	50,000.
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403		PC	\$50,000 FOR THE FOUNDATION'S OYSTER RESTORATION PROGRAM; \$25,000 UNRESTRICTED	75,000.
COLORADO STATE UNIVERSITY, DEPARTMENT OF ATMOSPHERIC SCIENCE COLORADO STATE UNIVERSITY FORT COLLINS, CO 80523		PC	FOR APPLICATION TO RESEARCH ON GLOBAL TEMPERATURE AND ATLANTIC HURRICANES	100,000.
CONNECTICUT FUND FOR THE ENVIRONMENT 900 CHAPEL STREET, SUITE 2202 NEW HAVEN, CT 06510		PC	APPLICATION TO THE SAVE THE SOUND PROGRAM	50,000.
DOCTORS WITHOUT BORDERS 40 RECTOR STREET, 16TH FLOOR NEW YORK, NY 10006		PC	APPLICATION TO ITS INTERNATIONAL MEDICAL RELIEF PROGRAMS	50,000.
GAME CONSERVANCY USA 49 LOCUST AVENUE, SUITE 104 NEW CANAAN, CT 06840		PC	GENERAL PURPOSES	35,000.
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND, ME 04101		PC	APPLICATION TO COLLABORATIVE RESEARCH EFFORTS BETWEEN GMRI SCIENTISTS LISA KERR AND GRAHAM SHERWOOD	100,000.
<b>Total from continuation sheets</b>				<b>7,360,000.</b>

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERNATIONAL YACHT RESTORATION SCHOOL 449 THAMES STREET NEWPORT, RI 02840		PC	GENERAL PURPOSES	25,000.
ISLAND CONSERVATION 2100 DELAWARE AVENUE, SUITE 1 SANTA CRUZ, CA 95060		PC	GENERAL PURPOSES	50,000.
MARINE BIOLOGICAL LABORATORIES 7 MBL STREET WOODS HOLE, MA 02543		PC	\$350,000 TO THE BAY PAUL CENTER AND \$250,000 FOR THE RECRUITMENT OF ALEXANDRA Z WORDEN AS	600,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE, E19-411 CAMBRIDGE, MA 02139-4307		PC	GENERAL PURPOSES	100,000.
NATIONAL PARKS CONSERVATION ASSOCIATION 777 6TH STREET, NW, SUITE 700 WASHINGTON, DC 20001		PC	GENERAL PURPOSES	25,000.
NATURE CONSERVANCY OF IDAHO 116 1ST AVENUE NORTH HAILEY, ID 83333		PC	GENERAL PURPOSES	25,000.
NORTH ATLANTIC SALMON FUND 350 5TH AVE. SUITE 6720 NEW YORK, NY 10118		PC	APPLICATION TO CAMPAIGN AGAINST SEA CAGE SALMON FISHING IN ICELAND	25,000.
OREGON STATE UNIVERSITY, COLLEGE OF EARTH, OCEAN & ATMOSPHERIC SCIENCES 104 CEOAS ADMINISTRATION BLDG CORVALLIS, OR 97331		PC	GENERAL PURPOSES	375,000.
ORGANIZATION FOR TROPICAL STUDIES 408 SWIFT AVE. DURHAM, NC 27705		PC	GENERAL PURPOSES	50,000.
PEREGRINE FUND 5668 WEST FLYING HAWK LANE BOISE, ID 83709		PC	\$100,000 FOR VISITORS CENTER; \$100,00 FOR THE "CHALLENGE/ MATCH GRANTS"	200,000.
<b>Total from continuation sheets</b> .....				

**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RESOURCES FOR THE FUTURE 1616 P STREET, NW SUITE 600 WASHINGTON, DC 20036		PC	APPLICATION TO THE CLIMATE ECONOMICS AND POLICY PROGRAM	50,000.
RUTGERS UNIVERSITY, SCHOOL OF ENVIRONMENTAL AND BIOLOGICAL SCIENCES RUTGERS UNIVERSITY NEW BRINSWICK, NJ 08901		PC	GENERAL PURPOSES OF THE CENTER FOR OCEAN OBSERVING LEADERSHIP	150,000.
SALVATION ARMY 615 SLATERS LANE - PO BOX 269 ALEXANDRIA, VA 22313		PC	APPLICATION TO DISASTER RELIEF OPERATIONS	50,000.
SCENIC HUDSON ONE CIVIC CENTER PLAZA - SUITE 200 POUGHKEEPSIE, NY 12601		PC	RIVERFRONT COMMUNITIES PROGRAM & ECOLOGICAL RESTORATION INITIATIVES	75,000.
SUSTAINABLE OCEAN ALLIANCE 1160 BATTERY STREET SAN FRANCISCO, CA 94110		PC	GENERAL PURPOSES	50,000.
TALL TIMBERS 13093 HENRY BEADEL ROAD TALLAHASSEE, FL 32312		PC	GENERAL PURPOSES	25,000.
TEXAS A&M, GEOCHEMICAL AND ENVIRONMENTAL GROUP 833 GRAHAM ROAD COLLEGE STATION, TX 77845		PC	GENERAL PURPOSES	50,000.
TRUSTEES OF COLUMBIA UNIVERSITY, LAMONT-DOHERTY EARTH OBSERVATORY P.O. BOX 1000, 61 ROUTE 9W PALISADES, NY 10964		PC	\$300,000 GENERAL PURPOSES; \$200,000 PROGRAMS OF THE CLIMATE CENTER; \$200,000 FOR NEXT	700,000.
UC SAN DIEGO FOUNDATION, SCRIPPS INSTITUTION OF OCEANOGRAPHY 9500 GILMAN DRIVE, MC 0210 LA JOLLA, CA 92093		PC	APPLICATION TO THE GLOBAL CHANGE PROGRAM	600,000.
UNIV. SYSTEM OF MARYLAND FOUNDATION, INST. OF MARINE & ENVIRONMENTAL TECH. 701 EAST PRATT STREET BALTIMORE, MD 21202		PC	GENERAL PURPOSES	100,000.
<b>Total from continuation sheets</b>				



**Part XIV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF BRITISH COLUMBIA 500-5950 UNIVERSITY BOULEVARD VANCOUVER, CANADA		PC	APPLICATION TO RESEARCH PROGRAMS "PROJECT SALMON RESILIENCE: THE IMPACT OF CLIMATE CHANGE AND	100,000.
UNIVERSITY OF FLORIDA, WHITNEY LABORATORY FOR MARINE BIOSCIENCES 9505 OCEAN SHORE BOULEVARD ST. AUGUSTINE, FL 32080-8610		PC	APPLICATION TO THE LABORATORY'S CENTER FOR BIOMEDICAL IMAGING AND DISCOVERY	250,000.
UNIVERSITY OF MIAMI, ROSENSTIEL SCHOOL OF MARINE AND ATMOSPHERIC SCIENCE 4600 RICKENBACKER CAUSEWAY MIAMI, FL 33149		PC	GENERAL PURPOSES	375,000.
UNIVERSITY OF RHODE ISLAND, GRADUATE SCHOOL OF OCEANOGRAPHY NARRAGANSETT BAY CAMPUS NARRAGANSETT, RI 02882		PC	GENERAL PURPOSES	375,000.
UNIVERSITY OF TEXAS, INSTITUTE FOR GEOPHYSICS 10100 BURNET RD, BLDG 196 (R2200) AUSTIN, TX 78758		PC	TO BE APPLIED TO THE ANTARTIC AEROGEOPHYSICAL RESEARCH PROJECT	300,000.
UNIVERSITY OF VIRGINIA, DEPARTMENT OF CIVIL AND ENVIRONMENTAL ENGINEERING PO BOX 400259 CHARLOTTESVILLE, VA 22904		PC	FOR APPLICATION TO RESEARCH ON ANTHROPOGENIC WASTEWATER CONSTITUENTS AND	25,000.
UNIVERSITY OF WASHINGTON, SCHOOL OF OCEANOGRAPHY PO BOX 359505 SEATTLE, WA 98195-9505		PC	\$375,000 TO BE APPLIED AT THE DISCRETION OF DR. KEIL, AND \$25,000 TO BE APPLIED TO DR. KRISTIN LAIDRE'S WORK	400,000.
WEBB INSTITUTE 298 CRESCENT BEACH ROAD GLEN COVE, NY 11542		PC	GENERAL PURPOSES	50,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460		PC	\$500,000 FOR THE BRIDGE FUND; \$150,000 FOR GENERAL PURPOSES; \$50,000 FOR ITS MARINE PROGRAM AND \$50,000	750,000.
WOODS HOLE OCEANOGRAPHIC INSTITUTION 266 WOODS HOLE ROAD WOODS HOLE, MA 02543		PC	GENERAL PURPOSES	750,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YELLOWSTONE PARK FOUNDATION 222 EAST MAIN STREET, SUITE 301 BOZEMAN, MT 59715		PC	GENERAL PURPOSES	50,000.
<b>Total from continuation sheets .....</b>				

**Part XIV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - GULF OF MAINE RESEARCH INSTITUTE

APPLICATION TO COLLABORATIVE RESEARCH EFFORTS BETWEEN GMRI SCIENTISTS

LISA KERR AND GRAHAM SHERWOOD AND COMMERCIAL FISHERMEN, RECREATIONAL

ANGLERS AND AQUACULTURE FARMS

NAME OF RECIPIENT - MARINE BIOLOGICAL LABORATORIES

\$350,000 TO THE BAY PAUL CENTER AND \$250,000 FOR THE RECRUITMENT OF

ALEXANDRA Z WORDEN AS A SENIOR SCIENTIST AT BAY PAUL CENTER

NAME OF RECIPIENT - TRUSTEES OF COLUMBIA UNIVERSITY, LAMONT-DOHERTY EARTH  
OBSERVATORY

\$300,000 GENERAL PURPOSES; \$200,000 PROGRAMS OF THE CLIMATE CENTER;

\$200,000 FOR NEXT EDITION OF THE VETLESEN PRIZE

NAME OF RECIPIENT - UNIVERSITY OF BRITISH COLUMBIA

APPLICATION TO RESEARCH PROGRAMS "PROJECT SALMON RESILIENCE: THE IMPACT

OF CLIMATE CHANGE AND FISHERIES ON SOCKEYE SALMON'S GENETIC DIVERSITY

AND POPULATION RESILIENCE" AND "GASPING FOR BREATH, GRASPING AT LIFE:

DECIPHERING A MICROBIAL PARADOX IN OCEANIC DEAD ZONES"

NAME OF RECIPIENT - UNIVERSITY OF VIRGINIA, DEPARTMENT OF CIVIL AND  
ENVIRONMENTAL ENGINEERING

FOR APPLICATION TO RESEARCH ON ANTHROPOGENIC WASTEWATER CONSTITUENTS

AND EFFORTS TO MITIGATE THE COVID-19 PANDEMIC

NAME OF RECIPIENT - UNIVERSITY OF WASHINGTON, SCHOOL OF OCEANOGRAPHY

\$375,000 TO BE APPLIED AT THE DISCRETION OF DR. KEIL, AND \$25,000 TO BE

APPLIED TO DR. KRISTIN LAIDRE'S WORK IN GREENLAND

**Part XIV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - WILDLIFE CONSERVATION SOCIETY

\$500,000 FOR THE BRIDGE FUND; \$150,000 FOR GENERAL PURPOSES; \$50,000  
FOR ITS MARINE PROGRAM AND \$50,000 FOR THE WILDLIFE HEALTH PROGRAM

# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

**2021**

▶ Go to [www.irs.gov/Form2220](http://www.irs.gov/Form2220) for instructions and the latest information.

Name **THE G. UNGER VETLESEN FOUNDATION**  
**C/O FULTON VITTORIA LLP**

Employer identification number  
**\*\* - \*\*\*2695**

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

1	Total tax (see instructions) .....	1	167,850.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method .....	2b	
2c	Credit for federal tax paid on fuels (see instructions) .....	2c	
2d	<b>Total.</b> Add lines 2a through 2c .....	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty .....	3	167,850.
4	Enter the tax shown on the corporation's 2020 income tax return. See instructions. <b>Caution:</b> If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 .....	4	28,274.
5	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 .....	5	28,274.

**Part II Reasons for Filing** - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)	
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	9	05/15/21	06/15/21	09/15/21	12/15/21
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column .....	10	7,069.	76,857.	41,962.	41,962.
11 <b>Estimated tax paid or credited for each period.</b> For column (a) only, enter the amount from line 11 on line 15. See instructions .....	11	7,070.	7,070.	7,070.	7,070.
<b>Complete lines 12 through 18 of one column before going to the next column.</b>					
12 Enter amount, if any, from line 18 of the preceding column .....	12		1.		
13 Add lines 11 and 12 .....	13		7,071.	7,070.	7,070.
14 Add amounts on lines 16 and 17 of the preceding column .....	14			69,786.	104,678.
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	7,070.	7,071.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		0.	62,716.	
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 .....	17		69,786.	41,962.	41,962.
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column .....	18	1.			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <b>(C corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions ..... <b>19</b>				
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 .....	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2021 and before 7/1/2021 .....	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$ ...	<b>22</b> \$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2021 and before 10/1/2021 .....	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$ ...	<b>24</b> \$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2021 and before 1/1/2022 .....	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$ ...	<b>26</b> \$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2021 and before 4/1/2022 .....	<b>27</b>	<b>SEE ATTACHED WORKSHEET</b>		
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$ ...	<b>28</b> \$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2022 and before 7/1/2022 .....	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ .....	<b>30</b> \$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2022 and before 10/1/2022 .....	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ .....	<b>32</b> \$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2022 and before 1/1/2023 .....	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ .....	<b>34</b> \$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2022 and before 3/16/2023 .....	<b>35</b>			
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$ .....	<b>36</b> \$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 .....	<b>37</b> \$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns .....	<b>38</b> \$			<b>3,206.</b>

\* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**FORM 990-PF  
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET**

Name(s) <b>THE G. UNGER VETLESEN FOUNDATION C/O FULTON VITTORIA LLP</b>					Identifying Number <b>** - ***2695</b>
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
05/15/21	7,069.	7,069.			
05/15/21	-5,548.	1,521.			
05/15/21	-1,522.	-1.			
06/11/21	-7,070.	-7,071.			
06/15/21	76,857.	69,786.	85	.000082192	488.
09/08/21	-7,070.	62,716.	7	.000082192	36.
09/15/21	41,962.	104,678.	82	.000082192	706.
12/06/21	-7,070.	97,608.	9	.000082192	72.
12/15/21	41,962.	139,570.	106	.000082192	1,216.
03/31/22	0.	139,570.	45	.000109589	688.

Penalty Due (Sum of Column F). ..... 3,206.

\* Date of estimated tax payment, withholding credit date or installment due date.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	347.	347.	
DEUTSCHE BANK	742.	742.	
TOTAL TO PART I, LINE 3	1,089.	1,089.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DEUTSCHE BANK	2,832,501.	0.	2,832,501.	2,832,501.	
DEUTSCHE BANK	56,229.	56,229.	0.	0.	
TO PART I, LINE 4	2,888,730.	56,229.	2,832,501.	2,832,501.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION DISBURSEMENT	3,439.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,439.	0.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,742.	9,371.		9,371.
TO FM 990-PF, PG 1, LN 16A	18,742.	9,371.		9,371.



## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEE	29,362.	14,681.		14,681.
RECORDKEEPING AND TAX PREPARATION	15,000.	7,500.		7,500.
TO FORM 990-PF, PG 1, LN 16B	44,362.	22,181.		22,181.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAL EXPENSE	471,286.	471,286.		0.
TO FORM 990-PF, PG 1, LN 16C	471,286.	471,286.		0.

## FORM 990-PF

## TAXES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	13,960.	6,980.		6,980.
EXCISE TAXES	30,030.	0.		0.
TO FORM 990-PF, PG 1, LN 18	43,990.	6,980.		6,980.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	2,152.	1,076.		1,076.
TO FORM 990-PF, PG 1, LN 23	2,152.	1,076.		1,076.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK		55,226,736.	210,807,742.
TOTAL TO FORM 990-PF, PART II, LINE 10B		55,226,736.	210,807,742.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - 8090 BREAKTHROUGH LLC	COST	999,837.	999,837.
OTHER INVESTMENTS - FISCALNOTE	COST	555,978.	555,978.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,555,815.	1,555,815.