

EXTENDED TO NOVEMBER 15, 2024

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 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2023 or tax year beginning

, and ending

Name of foundation

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

Number and street (or P.O. box number if mail is not delivered to street address)

ONE ROCKEFELLER PLAZA NO. 301

A Employer identification number

13-1982695

B Telephone number

212-586-0700

C If exemption application is pending, check here D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test,
check here and attach computation E If private foundation status was terminated
under section 507(b)(1)(A), check here F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name changeH Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **J Accounting method:** Cash Accrual
(from Part II, col. (c), line 16) Other (specify) **\$ 205,745,980.** (Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		243,793.	243,793.		STATEMENT 1
4 Dividends and interest from securities		2,522,545.	2,473,535.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	19,724,891.	6,999,387.			
7 Capital gain net income (from Part IV, line 2)			6,999,387.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,657.	1,657.		STATEMENT 3
12 Total. Add lines 1 through 11		9,767,382.	9,718,372.		
13 Compensation of officers, directors, trustees, etc.		170,000.	85,000.		85,000.
14 Other employee salaries and wages		24,708.	12,354.		12,354.
15 Pension plans, employee benefits					
16a Legal fees	STMT 4	15,885.	7,943.		7,942.
b Accounting fees	STMT 5	60,838.	30,420.		30,418.
c Other professional fees	STMT 6	437,783.	435,586.		2,197.
17 Interest					
18 Taxes	STMT 7	139,288.	7,144.		7,144.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		7,233.	0.		7,233.
22 Printing and publications					
23 Other expenses	STMT 8	73,334.	40,360.		32,974.
24 Total operating and administrative expenses. Add lines 13 through 23		929,069.	618,807.		185,262.
25 Contributions, gifts, grants paid		9,275,000.			9,275,000.
26 Total expenses and disbursements. Add lines 24 and 25		10,204,069.	618,807.		9,460,262.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-436,687.			
b Net investment income (if negative, enter -0-)			9,099,565.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.			
		Beginning of year		End of year	
		(a) Book Value		(b) Book Value	
		(c) Fair Market Value			
Assets		1	Cash - non-interest-bearing	84,075.	145,830.
		2	Savings and temporary cash investments	2,480,923.	7,300,568.
		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	STMT 9	48,387,154.
		c	Investments - corporate bonds		
		11	Investments - land, buildings, and equipment: basis		
			Less: accumulated depreciation		
		12	Investments - mortgage loans		
		13	Investments - other	STMT 10	2,641,159.
		14	Land, buildings, and equipment: basis		
			Less: accumulated depreciation		
		15	Other assets (describe		
		16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	53,593,311.	53,156,624.
Liabilities					205,745,980.
		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	Total liabilities (add lines 17 through 22)	0.	0.
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
		24	Net assets without donor restrictions	53,593,311.	53,156,624.
		25	Net assets with donor restrictions		
		Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
		26	Capital stock, trust principal, or current funds		
		27	Paid-in or capital surplus, or land, bldg., and equipment fund		
		28	Retained earnings, accumulated income, endowment, or other funds		
		29	Total net assets or fund balances	53,593,311.	53,156,624.
		30	Total liabilities and net assets/fund balances	53,593,311.	53,156,624.

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	53,593,311.
2	Enter amount from Part I, line 27a	2	-436,687.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	53,156,624.
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	53,156,624.

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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 CHARLES SCHWAB ACCT# 7936 (PUBLICLY TRADED)				
b SECURITIES		P		12/31/23
c GAIN ON TRANSFER OF INVESTMENT INTEREST		P		
d CAPITAL GAINS DIVIDENDS				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))	
a				
b 19,388,763.		12,559,488.	6,829,275.	
c 204,290.		166,016.	38,274.	
d 131,838.			131,838.	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			6,829,275.	
b			38,274.	
c			131,838.	
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	6,999,387.
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) 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)	1	126,484.	
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	126,484.	
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	126,484.	
6 Credits/Payments:				
a 2023 estimated tax payments and 2022 overpayment credited to 2023		6a	229,993.	
b Exempt foreign organizations - tax withheld at source		6b	0.	
c Tax paid with application for extension of time to file (Form 8868)		6c	0.	
d Backup withholding erroneously withheld		6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	229,993.		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	103,509.		
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax	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?	1a	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.	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	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	X
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		
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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
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?	6	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	7	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 <i>General Instruction G</i> ? If "No," attach explanation	8b	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 2023 or the tax year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	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	15	N/A
and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

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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.

1a During the year, did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

(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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

c Organizations relying on a current notice regarding disaster assistance, check here

d 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 2023?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines

6d and 6e) for tax year(s) beginning before 2023?

If "Yes," list the years _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)

N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

_____ , _____ , _____ , _____ , _____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time

during the year?

b If "Yes," did it have excess business holdings in 2023 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 2023.)

N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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 2023?

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

c Organizations relying on a current notice regarding disaster assistance, check here

d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

SEE STATEMENT 11

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

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.	170,000.	0.	0.
MAIA MONELL ONE ROCKEFELLER PLAZA - SUITE 301 NEW YORK, NY 10020	DIRECTOR 1.00	0.	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

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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	357,066.
8090 SERVICES 110 E. 25TH STREET, NEW YORK, NY 10010	CUSTODIAL AND ADVISORY FEES	68,913.
Total number of others receiving over \$50,000 for professional services		0

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		
3		
4		
All other program-related investments. See instructions.		
3		
4		
5		
6		
7		
Total. Add lines 1 through 3		0.

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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 188,545,551.
b	Average of monthly cash balances	1b 3,156,057.
c	Fair market value of all other assets (see instructions)	1c 2,423,536.
d	Total (add lines 1a, b, and c)	1d 194,125,144.
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	3 194,125,144.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4 2,911,877.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5 191,213,267.
6	Minimum investment return. Enter 5% (0.05) of line 5	6 9,560,663.

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 9,560,663.
2a	Tax on investment income for 2023 from Part V, line 5	2a 126,484.
b	Income tax for 2023. (This does not include the tax from Part V.)	2b
c	Add lines 2a and 2b	2c 126,484.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 9,434,179.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 9,434,179.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7 9,434,179.

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 9,460,262.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4 9,460,262.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7				9,434,179.
2 Undistributed income, if any, as of the end of 2023:			8,851,026.	
a Enter amount for 2022 only		0.		
b Total for prior years:				
3 Excess distributions carryover, if any, to 2023:				
a From 2018				
b From 2019				
c From 2020				
d From 2021				
e From 2022				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2023 from Part XI, line 4: \$ 9,460,262.			8,851,026.	
a Applied to 2022, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2023 distributable amount				609,236.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2023 (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 2022. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024				8,824,943.
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 2018 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2019				
b Excess from 2020				
c Excess from 2021				
d Excess from 2022				
e Excess from 2023				

THE G. UNGER VETLESEN FOUNDATION
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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 2023, enter the date of the ruling			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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
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Part XIV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
Name and address (home or business)				
a Paid during the year				
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	\$37,500 FOR GENERAL PURPOSES AND \$12,500 FOR WORK IN GREENLAND	50,000.
ATLANTIC SALMON TRUST BATTLEBY HOUSE, RODGORTON PERTH, UNITED KINGDOM PH1 3EW		NC	GENERAL PURPOSES	50,000.
BERMUDA INSTITUTE OF OCEAN SCIENCES 17 BIOLOGICAL STATION FERRY REACH, ST GEORGE'S, BERMUDA GE 01		PC	GENERAL PURPOSES	150,000.
BIGELOW LABORATORY FOR OCEAN SCIENCES P.O. BOX 380 EAST BOOTHBAY, ME 04544		PC	FOR RECRUITMENT AND/OR RESEARCH PURPOSES	250,000.
Total	SEE CONTINUATION SHEET(S)			3a 9,275,000.
b Approved for future payment				
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403		PC	\$75,000 SECOND INSTALLMENT FOR RECRUITMENT AND HIRE OF A COASTAL RESOURCE SCIENTIST IN 2024	75,000.
Total				3b 75,000.

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323611 12-20-23

** SEE PURPOSE OF GRANT CONTINUATIONS

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Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	243,793.
4 Dividends and interest from securities				14	2,522,545.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income				14	1,657.
8 Gain or (loss) from sales of assets other than inventory				18	6,999,387.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0.		9,767,382.
13 Total. Add line 12, columns (b), (d), and (e)				13	9,767,382.
(See worksheet in line 13 instructions to verify calculations.)					

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

THE G. UNGER VETLESEN FOUNDATION
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Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash
(2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (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 (d) the value of the goods, other assets, or services received.

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		

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Part XIV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
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	100,000.
CAPE ELEUTHERA FOUNDATION, INC. P.O. BOX 712484 PHILADELPHIA, PA 19171-2484		PC	GENERAL PURPOSES OF THE ISLAND SCHOOL	50,000.
CATHOLIC CHARITIES USA 2050 BALLINGER 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 GENERAL PURPOSES; \$75,000 FIRST INSTALLMENT FOR RECRUITMENT AND HIRE OF A COASTAL RESOURCE	125,000.
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 500 POST ROAD EAST, 2ND FLOOR WESTPORT, CT 06880		PC	GENERAL PURPOSES	50,000.
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND, ME 04101		PC	FOR APPLICATION TO ITS RECRUITMENT AND/OR RESEARCH EFFORTS	100,000.
Total from continuation sheets				8,750,000.

THE G. UNGER VETLESEN FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERNATIONAL YACHT RESTORATION SCHOOL 449 THAMES STREET NEWPORT, RI 02840		PC	GENERAL PURPOSES	25,000.
ISLAND CONSERVATION P.O. BOX 80709 CITY OF INDUSTRY, CA 91716-8415		PC	GENERAL PURPOSES	100,000.
MARINE BIOLOGICAL LABORATORIES 7 MBL STREET WOODS HOLE, MA 02543		PC	FOR DISCRETION OF DR. SOGIN AND DR. WELCH TO THE JOSEPHINE BAY PAUL CENTER	350,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE, E19-411 CAMBRIDGE, MA 02139-4307		PC	GENERAL PURPOSES OF THE JOINT PROGRAM ON THE SCIENCE AND POLICY OF GLOBAL CHANGE	100,000.
MONELL CHEMICAL SENSES CENTER 3500 MARKET STREET PHILADELPHIA, PA 19104		PC	INSTALLMENT WITH REFERENCE TO \$5,500,000 PLEDGE MADE WITH LETTER ON FEBRUARY 7, 2022 BY	250,000.
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	50,000.
NORTH ATLANTIC SALMON FUND C/O MERRILL LYNCH, 50 N LAURA STREET, SUITE 3700 JACKSONVILLE, FL 32202		PC	APPLICATION TO CAMPAIGN AGAINST SEA CAGE SALMON FISHING IN ICELAND	50,000.
OREGON STATE UNIVERSITY, COLLEGE OF EARTH, OCEAN & ATMOSPHERIC SCIENCES 104 CEOAS ADMINISTRATION BLDG CORVALLIS, OR 97331		PC	FOR APPLICATION TO RECRUITMENT AND/OR RESEARCH EFFORTS	500,000.
ORGANIZATION FOR TROPICAL STUDIES 408 SWIFT AVE. DURHAM, NC 27705		PC	GENERAL PURPOSES	100,000.
Total from continuation sheets				

THE G. UNGER VETLESEN FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RESOURCES FOR THE FUTURE 1616 P STREET, NW SUITE 600 WASHINGTON, DC 20036		PC	FOR APPLICATION TO THE CLIMATE ECONOMICS AND POLICY PROGRAM	100,000.
RUTGERS UNIVERSITY, SCHOOL OF ENVIRONMENTAL AND BIOLOGICAL SCIENCES RUTGERS UNIVERSITY NEW BRUNSWICK, NJ 08901		PC	RESEARCH PURPOSES OF THE CENTER FOR OCEAN OBSERVING LEADERSHIP	250,000.
SALVATION ARMY 120 WEST 14TH STREET NEW YORK, NY 10011		PC	APPLICATION TO NATIONWIDE 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 94111		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 RESEARCH GROUP 833 GRAHAM ROAD COLLEGE STATION, TX 77845		PC	FOR RESEARCH EFFORTS	50,000.
THE PEREGRINE FUND 5668 WEST FLYING HAWK LANE BOISE, ID 83709		PC	GENERAL PURPOSES	100,000.
TRUSTEES OF COLUMBIA UNIVERSITY, LAMONT-DOHERTY EARTH OBSERVATORY P.O. BOX 1000, 61 ROUTE 9W PALISADES, NY 10964		PC	\$300,000 FOR RECRUITMENT AND/OR RESEARCH PURPOSES; \$200,000 FOR PROGRAMS OF THE CLIMATE CENTER;	700,000.
UC SAN DIEGO FOUNDATION, SCRIPPS INSTITUTION OF OCEANOGRAPHY 9500 GILMAN DRIVE, MC 0210 LA JOLLA, CA 92093		PC	FOR APPLICATION TO THE RECRUITMENT AND/OR RESEARCH EFFORTS WITHIN THE GLOBAL CHANGE PROGRAM	600,000.
Total from continuation sheets				

THE G. UNGER VETLESEN FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIV. SYSTEM OF MARYLAND FOUNDATION, INST. OF MARINE & ENVIRONMENTAL TECH. 701 EAST PRATT STREET BALTIMORE, MD 21202		PC	FOR RESEARCH EFFORTS	100,000.
UNIVERSITY OF BRITISH COLUMBIA 500-5950 UNIVERSITY BOULEVARD VANCOUVER, CANADA V6T 1Z3		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	FOR GENERAL PURPOSES OF THE WHITNEY LABORATORY FOR MARINE BIOSCIENCE	200,000.
UNIVERSITY OF MIAMI, ROSENSTIEL SCHOOL OF MARINE AND ATMOSPHERIC SCIENCE 4600 RICKENBACKER CAUSEWAY MIAMI, FL 33149		PC	GENERAL PURPOSES	500,000.
UNIVERSITY OF RHODE ISLAND, GRADUATE SCHOOL OF OCEANOGRAPHY NARRAGANSETT BAY CAMPUS NARRAGANSETT, RI 02882		PC	FOR RECRUITMENT AND/OR RESEARCH PURPOSES	500,000.
UNIVERSITY OF TEXAS, INSTITUTE FOR GEOPHYSICS 10100 BURNET RD, BLDG 196 (R2200) AUSTIN, TX 78758		PC	TO BE APPLIED TO THE ANTARCTIC AEROGEOPHYSICAL RESEARCH PROJECT	400,000.
UNIVERSITY OF WASHINGTON, SCHOOL OF OCEANOGRAPHY PO BOX 359505 SEATTLE, WA 98195-9505		PC	\$500,000 TO BE APPLIED AT THE DISCRETION OF DR. KEIL FOR RECRUITMENT AND RESEARCH PURPOSES;	525,000.
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	\$250,000 FOR GENERAL PURPOSES; \$250,000 FOR ITS MARINE PROGRAM; \$250,000 FOR THE WILDLIFE HEALTH	1,000,000.
WOODS HOLE OCEANOGRAPHIC INSTITUTION 266 WOODS HOLE ROAD, MS #40A WOODS HOLE, MA 02543		PC	FOR RECRUITMENT AND/OR RESEARCH PURPOSES	1,000,000.
Total from continuation sheets				

THE G. UNGER VETLESEN FOUNDATION
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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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Part XIV **Supplementary Information**

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

NAME OF RECIPIENT - CHESAPEAKE BAY FOUNDATION

\$50,000 FOR GENERAL PURPOSES; \$75,000 FIRST INSTALLMENT FOR RECRUITMENT

AND HIRE OF A COASTAL RESOURCE SCIENTIST

NAME OF RECIPIENT - MONELL CHEMICAL SENSES CENTER

INSTALLMENT WITH REFERENCE TO \$5,500,000 PLEDGE MADE WITH LETTER ON

FEBRUARY 7, 2022 BY AMBROSE MONELL FOUNDATION

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

OBSERVATORY

\$300,000 FOR RECRUITMENT AND/OR RESEARCH PURPOSES; \$200,000 FOR

PROGRAMS OF THE CLIMATE CENTER; \$200,000 TOWARD THE NEXT 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 WASHINGTON, SCHOOL OF OCEANOGRAPHY

\$500,000 TO BE APPLIED AT THE DISCRETION OF DR. KEIL FOR RECRUITMENT

AND RESEARCH PURPOSES; \$25,000 TO BE APPLIED TO DR. KRISTIN LAIDRE'S

WORK IN GREENLAND

NAME OF RECIPIENT - WILDLIFE CONSERVATION SOCIETY

\$250,000 FOR GENERAL PURPOSES; \$250,000 FOR ITS MARINE PROGRAM:

\$250,000 FOR THE WILDLIFE HEALTH PROGRAM; AND \$250,000 FOR THE NEW YORK

AQUARIUM

323655 04-01-23

THE G. UNGER VETLESEN FOUNDATION
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Part XIV Supplementary Information

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

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
8090 BREAKTHROUGH LLC	1,764.	1,764.	
BRIGHT VENTURES FUND I LP	312.	312.	
CHARLES SCHWAB	241,667.	241,667.	
UNITED STATES TREASURY	50.	50.	
TOTAL TO PART I, LINE 3	243,793.	243,793.	

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
CHARLES SCHWAB	2,654,383.	131,838.	2,522,545.	2,473,535.	
TO PART I, LINE 4	2,654,383.	131,838.	2,522,545.	2,473,535.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	1,657.	1,657.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,657.	1,657.	

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	15,885.	7,943.		7,942.
TO FM 990-PF, PG 1, LN 16A	15,885.	7,943.		7,942.

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	44,695.	22,348.		22,347.
RECORDKEEPING AND TAX PREPARATION	16,143.	8,072.		8,071.
TO FORM 990-PF, PG 1, LN 16B	60,838.	30,420.		30,418.

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 AND ADVISORY EXPENSE	433,764.	433,764.		0.
GENERAL CONSULTING	2,197.	0.		2,197.
OTHER PROFESSIONAL EXPENSES	1,822.	1,822.		0.
TO FORM 990-PF, PG 1, LN 16C	437,783.	435,586.		2,197.

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	14,288.	7,144.		7,144.
EXCISE TAXES	125,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	139,288.	7,144.		7,144.

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	1,961.	981.		980.
NYS FILLING FEE	3,000.	0.		3,000.
INSURANCE	28,994.	0.		28,994.
PARTNERSHIP LOSS THRU 8090				
INDUSTRIES DECARB FUND II LP	39,379.	39,379.		0.
TO FORM 990-PF, PG 1, LN 23	73,334.	40,360.		32,974.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	43,286,690.	195,805,590.
TOTAL TO FORM 990-PF, PART II, LINE 10B	43,286,690.	195,805,590.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS - 8090	COST		
BREAKTHROUGH LLC		1,000,889.	1,000,889.
OTHER INVESTMENTS - LUMINOUS II LLC	COST	999,129.	999,129.
OTHER INVESTMENTS - DECARBONIZATION FUND LLC	COST	423,518.	423,518.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,423,536.	2,423,536.

THE G. UNGER VETLESEN FOUNDATION C/O FUL

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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VI-B, LINE 5D

STATEMENT 11

GRANTEE'S NAME

ATLANTIC SALMON TRUST

GRANTEE'S ADDRESS

BATTLEBY HOUSE
RODGORTON, PERTH, UNITED KINGDOM, PH1 3EW

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
50,000.	12/06/23	50,000.

PURPOSE OF GRANT

GENERAL PURPOSES

DATES OF REPORTS BY GRANTEE

WITHIN THREE MONTHS AFTER THE CLOSE OF EACH FISCAL YEAR

STATEMENT(S) 11

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