

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.

2021

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2021 or tax year beginning NOV 1, 2021, and ending OCT 31, 2022

Name of foundation: LOUIS CALDER FOUNDATION  
 A Employer identification number: 13-6015562  
 Number and street (or P.O. box number if mail is not delivered to street address): 1331 17TH STREET  
 Room/suite: 602  
 B Telephone number: (203) 966-8925  
 City or town, state or province, country, and ZIP or foreign postal code: DENVER, CO 80202  
 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 change  
 H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation  
 I Fair market value of all assets at end of year (from Part II, col. (c), line 16): \$ 170,366,757.  
 J Accounting method:  Cash  Accrual  
 Other (specify) MODIFIED CASH (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)
Revenue	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	47,013.	47,013.		STATEMENT 1
	4 Dividends and interest from securities	3,332,984.	2,975,467.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,246,427.			
	b Gross sales price for all assets on line 6a	12,493,249.			
	7 Capital gain net income (from Part IV, line 2)		11,531,725.		
	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	290,544.	320,192.		STATEMENT 3	
12 Total. Add lines 1 through 11	15,916,968.	14,874,397.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	500,466.	161,900.		338,566.
	14 Other employee salaries and wages	443,367.	0.		443,367.
	15 Pension plans, employee benefits	135,751.	0.		135,751.
	16a Legal fees STMT 4	22,017.	0.		22,017.
	b Accounting fees STMT 5	52,000.	0.		52,000.
	c Other professional fees STMT 6	704,342.	657,685.		46,657.
	17 Interest		41.		
	18 Taxes STMT 7	166,870.	82,773.		0.
	19 Depreciation and depletion				
	20 Occupancy	53,534.	0.		53,534.
	21 Travel, conferences, and meetings	21,281.	0.		21,281.
	22 Printing and publications				
	23 Other expenses STMT 8	1,302,654.	1,041,229.		178,338.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,402,282.	1,943,628.		1,291,511.
	25 Contributions, gifts, grants paid	8,121,750.			8,121,750.
26 Total expenses and disbursements. Add lines 24 and 25	11,524,032.	1,943,628.		9,413,261.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	4,392,936.				
b Net investment income (if negative, enter -0-)		12,930,769.			
c Adjusted net income (if negative, enter -0-)			N/A		

<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 .....			
	2 Savings and temporary cash investments .....	4,581,354.	2,785,440.	2,785,440.
	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 <span style="float: right;">STMT 9</span> .....	37,077,570.	27,005,836.	27,005,836.
	c Investments - corporate bonds .....			
	11 Investments - land, buildings, and equipment: basis ▶ .....			
Less: accumulated depreciation ▶ .....				
12 Investments - mortgage loans .....				
13 Investments - other <span style="float: right;">STMT 10</span> .....	174,629,108.	140,575,481.	140,575,481.	
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) .....	216,288,032.	170,366,757.	170,366,757.	
<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 .....	216,288,032.	170,366,757.	
	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> .....	216,288,032.	170,366,757.	
30 <b>Total liabilities and net assets/fund balances</b> .....	216,288,032.	170,366,757.		

**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	216,288,032.
2 Enter amount from Part I, line 27a .....	2	4,392,936.
3 Other increases not included in line 2 (itemize) ▶ .....	3	0.
4 Add lines 1, 2, and 3 .....	4	220,680,968.
5 Decreases not included in line 2 (itemize) ▶ <b>UNREALIZED LOSS ON INVESTMENTS</b> .....	5	50,314,211.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 .....	6	170,366,757.

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

SEE ATTACHED STATEMENT

	(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				
b				
c				
d				
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				
c				
d				
e	12,493,249.		7,555,014.	11,531,725.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) 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			
b			
c			
d			
e			11,531,725.

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	11,531,725.
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	179,738.
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	179,738.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) .....	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- .....	5	179,738.
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021 .....	6a	240,215.
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	240,215.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached .....	8	0.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than 7, enter <b>amount owed</b> .....	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> .....	10	60,477.
11	Enter the amount of line 10 to be: <b>Credited to 2022 estimated tax</b> <input type="checkbox"/> 60,477.   <b>Refunded</b> <input type="checkbox"/>	11	0.

**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
1b	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
1c	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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
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.		X
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
4b	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? If "Yes," attach the statement required by General Instruction T.		X
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. ▶ NY		
8b	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? Website address ▶ HTTP://WWW.LOUISCALDERFDN.ORG/	X	
14	The books are in care of ▶ M. ALEXANDER CALDER Telephone no. ▶ 720-943-9865 Located at ▶ 1331 17TH STREET, SUITE 602, DENVER, CO ZIP+4 ▶ 80202		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

**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

Form 990-PF (2021)

**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
M. ALEXANDER CALDER 1331 17TH STREET, SUITE 602 DENVER, CO 80202	TRUSTEE/EXECUTIVE DIRECTOR 40.00	284,600.	0.	0.
PETER D. CALDER 1331 17TH STREET, SUITE 602 DENVER, CO 80202	TRUSTEE 20.00	107,933.	0.	0.
FRANK E. SHANLEY 1331 17TH STREET, SUITE 602 DENVER, CO 80202	TRUSTEE 20.00	107,933.	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
HOLLY NUECHTERLEIN - 1331 17TH STREET, STE. 602, DENVER, CO 80202	PROGRAM DIRECTOR 40.00	157,805.	15,781.	0.
BARBARA ATKESON - 1331 17TH STREET, STE. 602, DENVER, CO 80202	SR. PROGRAM OFFICER 40.00	103,333.	29,392.	0.
CLAIRE COHEN - 1331 17TH STREET, STE. 602, DENVER, CO 80202	FINANCE AND OPS MGR. 40.00	101,546.	17,249.	0.
KRISTIN M. PAZULSKI - 1331 17TH STREET, STE. 602, DENVER, CO 80202	GRANTS ADMINISTRATOR 40.00	78,363.	14,961.	0.

**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
BROWN BROTHERS HARRIMAN & CO 59 WALL STREET, NEW YORK, NY 10065	INVESTMENT ADVISORY FEES	657,733.
PKF O'CONNOR DAVIES, LLP 500 MAMARONECK AVENUE, HARRISON, NY 10528	AUDIT AND TAX PREPARATION	52,000.

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	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ..... 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities .....	<b>1a</b>	182,030,533.
<b>b</b>	Average of monthly cash balances .....	<b>1b</b>	7,854,433.
<b>c</b>	Fair market value of all other assets (see instructions) .....	<b>1c</b>	782,976.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) .....	<b>1d</b>	190,667,942.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets .....	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d .....	<b>3</b>	190,667,942.
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) .....	<b>4</b>	2,860,019.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 .....	<b>5</b>	187,807,923.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5 .....	<b>6</b>	9,390,396.

**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.)

<b>1</b>	Minimum investment return from Part IX, line 6 .....	<b>1</b>	9,390,396.
<b>2a</b>	Tax on investment income for 2021 from Part V, line 5 .....	<b>2a</b>	179,738.
<b>b</b>	Income tax for 2021. (This does not include the tax from Part V.) .....	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b .....	<b>2c</b>	179,738.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 .....	<b>3</b>	9,210,658.
<b>4</b>	Recoveries of amounts treated as qualifying distributions .....	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4 .....	<b>5</b>	9,210,658.
<b>6</b>	Deduction from distributable amount (see instructions) .....	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 .....	<b>7</b>	9,210,658.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	<b>1a</b>	9,413,261.
<b>b</b>	Program-related investments - total from Part VIII-B .....	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) .....	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) .....	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4 .....	<b>4</b>	9,413,261.

Form 990-PF (2021)



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

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
<b>1</b> Distributable amount for 2021 from Part X, line 7 .....				9,210,658.
<b>2</b> Undistributed income, if any, as of the end of 2021:				
<b>a</b> Enter amount for 2020 only .....			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2021:				
<b>a</b> From 2016 .....				
<b>b</b> From 2017 .....				
<b>c</b> From 2018 .....				
<b>d</b> From 2019 .....		16,120.		
<b>e</b> From 2020 .....				
<b>f</b> Total of lines 3a through e .....	16,120.			
<b>4</b> Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 9,413,261.				
<b>a</b> Applied to 2020, but not more than line 2a ...			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) .....	0.			
<b>d</b> Applied to 2021 distributable amount .....				9,210,658.
<b>e</b> Remaining amount distributed out of corpus .....	202,603.			
<b>5</b> Excess distributions carryover applied to 2021 (If an amount appears in column (d), the same amount must be shown in column (a).) .....	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....	218,723.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b .....		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions .....		0.		
<b>e</b> Undistributed income for 2020. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022 .....				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2016 not applied on line 5 or line 7 .....	0.			
<b>9</b> Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a .....	218,723.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2017 ...				
<b>b</b> Excess from 2018 ...				
<b>c</b> Excess from 2019 ...		16,120.		
<b>d</b> Excess from 2020 ...				
<b>e</b> Excess from 2021 ...		202,603.		

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

M. ALEXANDER CALDER, 720-943-9865, ALEXANDER.CALDER@CALDERFDN.ORG  
C/O THE LOUIS CALDER FOUNDATION, 1331 17TH STREET, SUITE 602, DENVER, CO 802

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

HTTPS://WWW.LOUISCALDERFOUNDATION.ORG

**c** Any submission deadlines:

HTTPS://WWW.LOUISCALDERFOUNDATION.ORG

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

HTTPS://WWW.LOUISCALDERFOUNDATION.ORG

**Part XIV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
BECOMING COLLEGIATE ACADEMY INC 5258 NORWOOD AVENUE, UNIT 3 JACKSONVILLE, FL 32208		PC	SCHOOL GROWTH	200,000.
CAMBIAR EDUCATION 17412 VENTURA BOULEVARD ENCINO, CA 91316		PC	SCIENCE OF READING	200,000.
CENTER FOR CREATIVE EDUCATION 425 24TH STREET WEST PALM BEACH, FL 33407		PC	BOARD DISCRETIONARY	25,000.
CHALKBEAT INC 1239 BROADWAY, SUITE 703B NEW YORK, NY 10001		PC	RESEARCH	1,000.
CHARTER FUND INC 10901 W. 120TH AVENUE, SUITE 450 BROOMFIELD, CO 80021		PC	SCHOOL GROWTH	1,000,000.
<b>Total</b>	SEE CONTINUATION SHEET(S) ▶ <b>3a</b>			<b>8,121,750.</b>
<b>b Approved for future payment</b>				
BECOMING COLLEGIATE ACADEMY INC 5258 NORWOOD AVENUE, UNIT 3 JACKSONVILLE, FL 32208		PC	SCHOOL GROWTH	200,000.
CAMBIAR EDUCATION 17412 VENTURA BOULEVARD ENCINO, CA 91316		PC	SCIENCE OF READING	200,000.
CHARTER FUND INC 10901 W. 120TH AVENUE, SUITE 450 BROOMFIELD, CO 80021		PC	SCHOOL GROWTH	4,000,000.
<b>Total</b>	SEE CONTINUATION SHEET(S) ▶ <b>3b</b>			<b>7,615,000.</b>





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

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SALES OF PUBLICLY TRADED SECURITIES</b>			
b GOLDENTREE OFFSHORE LTD	P		
c BBH CAPITAL PARTNERS VI-2 (CAYMAN ISLANDS UNIT TRUST)	P		
d BBH CAPITAL PARTNERS V-1 SUB TRUST -MANAGER #2	P		
e BBH CAPITAL PARTNERS OPPORTUNITIES FUND	P		
f BBH WEALTH STRATEGIES OAKTREE	P		
g BBH WEALTH STRATEGIES UNIT TRUST - OAKTREE OPPORTUNITIES FUND XI	P		
h BBH WEALTH STRATEGIES SANDTON CREDIT SOLUTIONS	P		
i BBH WEALTH STRATEGIES UNIT TRUST CALEDONIA SUB TRUST	P		
j BBH WEALTH STRATEGIES UNIT TRUST - SILVER POINT DISTRESSED OPPORTUNITY SU	P		
k CAPITAL GAINS THROUGH K-1S	P		
l CAPITAL GAINS DIVIDENDS	P		
m			
n			
o			

(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 7,370,501.		5,887,195.	1,483,306.
b 173,566.		25,097.	148,469.
c 32,263.		32,263.	0.
d 2,886,473.		705,979.	2,180,494.
e 196,921.		191,670.	5,251.
f 69,045.		69,045.	0.
g 2,851.		2,851.	0.
h 147,763.		147,763.	0.
i 277,308.		277,308.	0.
j 215,843.		215,843.	0.
k			6,593,490.
l 1,120,715.			1,120,715.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,483,306.
b			148,469.
c			0.
d			2,180,494.
e			5,251.
f			0.
g			0.
h			0.
i			0.
j			0.
k			6,593,490.
l			1,120,715.
m			
n			
o			

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	11,531,725.
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). If (loss), enter "-0-" in Part I, line 8 .....	3	N/A

**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
COMMONLIT INC 660 PENNSYLVANIA AVE SE, STE 302 WASHINGTON, DC 20003		PC	CURRICULUM	300,000.
DSST PUBLIC SCHOOLS FOUNDATION 3401 QUEBEC STREET, SUITE 2000 DENVER, CO 80207		PC	SCHOOL GROWTH	100,000.
EXCELLENT SCHOOLS NEW MEXICO P.O. BOX 27501 ALBUQUERQUE, NM 87125		PC	SCHOOL GROWTH	150,000.
GEM PREP MERIDIAN SOUTH 5390 NORTH MCDERMOTT ROAD MERIDIAN, ID 83646		PC	SCHOOL GROWTH	100,000.
GRANTMAKERS FOR EDUCATION 400 SOUTHEAST 103RD DRIVE, #33348 PORTLAND, OR 97216		PC	NONPROFIT SUPPORT	2,200.
GREAT HEARTS AMERICA 4801 E. WASHINGTON STREET, SUITE 250 PHOENIX, AZ 85034		PC	CURRICULUM	150,000.
HORIZONS NATIONAL STUDENT ENRICHMENT PROGRAM INC PO BOX 52 RUMSON, NJ 07760		PC	BOARD DISCRETIONARY	25,000.
IMPACT PUBLIC SCHOOLS 3438 S. 148TH STREET TUKWILA, WA 98168		PC	SCIENCE OF READING	230,000.
INSTRUCTION PARTNERS 604 GALLATIN AVE, SUITE 202 NASHVILLE, TN 37206-3476		PC	SCIENCE OF READING	200,000.
JEREMIAH PROGRAM 615 1ST AVE NE, SUITE 210 MINNEAPOLIS, MN 55413		PC	TWO GENERATION	400,000.
<b>Total from continuation sheets</b>				<b>6,695,750.</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
JOHNS HOPKINS UNIVERSITY 3910 KESWICK ROAD, N4327-B BALTIMORE, MD 21211		PC	ACCELERATED LEARNING	103,000.
KIPP ENC PUBLIC SCHOOLS 931 WILANN DRIVE CHARLOTTE, NC 28215		PC	SCIENCE OF READING	125,000.
KIPP FOUNDATION 135 MAIN STREET, SUITE 1875 SAN FRANCISCO, CA 94105		PC	SCIENCE OF READING	375,000.
KIPP NEW YORK INC 1501 BROADWAY, SUITE 1000 NEW YORK, NY 10036		PC	SCIENCE OF READING	450,000.
LITERACY PARTNERS INC 75 MAIDEN LN, #1102 NEW YORK, NY 10038		PC	TWO GENERATION	150,000.
NASHVILLE CLASSICAL 2000 GREENWOOD AVENUE NASHVILLE, TN 37206		PC	SCHOOL GROWTH	125,000.
NEW SCHOOLS FOR ALABAMA 2 20TH ST N, SUITE 1315 BIRMINGHAM, AL 35203		PC	SCHOOL GROWTH	400,000.
PACE CENTER FOR GIRLS INC 6745 PHILIPS INDUSTRIAL BOULEVARD JACKSONVILLE, FL 32256		PC	BOARD DISCRETIONARY	100,000.
PARENTCHILD PLUS INC 163B MINEOLA BOULEVARD MINEOLA, NY 11501		PC	TWO GENERATION	85,000.
PEAK GRANTMAKING INC 1666 K STREET, NW, SUITE 440 WASHINGTON, DC 20006-1242		PC	NONPROFIT SUPPORT	2,250.
<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
PHILANTHROPY COLORADO 5855 WADSWORTH BLVD., UNIT A ARVADA, CO 80003-5419		PC	NONPROFIT SUPPORT	1,300.
PHILANTHROPY ROUNDTABLE 1120 20TH STREET, NW, SUITE 550 SOUTH WASHINGTON, DC 20036		PC	NONPROFIT SUPPORT	5,000.
REACH INSTITUTE FOR SCHOOL LEADERSHIP 537 TAYLOR AVE ALAMEDA, CA 94501		PC	TEACHER / LEADER DEVELOPMENT	350,000.
REACH OUT AND READ INC 89 SOUTH ST, SUITE 201 BOSTON, MA 02111		PC	TWO GENERATION	175,000.
ROCKETSHIP PUBLIC SCHOOLS TEXAS 350 TWIN DOLPHIN DR., SUITE 109 REDWOOD CITY, CA 94065		PC	SCHOOL GROWTH	150,000.
SAVANNAH YOUTH DEVELOPMENT FOUNDATION INC 2 SKIDAWAY VILLAGE WALK SAVANNAH, GA 31411		PC	BOARD DISCRETIONARY	25,000.
SPRINGBOARD COLLABORATIVE 1500 JOHN F. KENNEDY BLVD., SUITE 1160 PHILADELPHIA, PA 19102		PC	SCIENCE OF READING	400,000.
TEACH FOR AMERICA INC 25 BROADWAY, 12TH FLOOR NEW YORK, NY 10004		PC	ACCELERATED LEARNING	300,000.
TEACHERS COLLEGE COLUMBIA UNIVERSITY 525 WEST 120TH STREET NEW YORK, NY 10027		PC	RESEARCH	1,000.
THE 74 MEDIA INC 222 BROADWAY NEW YORK, NY 10038		PC	RESEARCH	1,000.
<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
THOMAS B FORDHAM INSTITUTE 1016 16TH ST NW, 8TH FLOOR WASHINGTON, DC 20036-5703		PC	RESEARCH AND ANALYSIS	150,000.
TNTP INC 500 7TH AVENUE, 8TH FLOOR NEW YORK, NY 10018-4502		PC	ACCELERATED LEARNING	465,000.
TOGETHER EDUCATION INC 25 BROADWAY, 3RD FLOOR NEW YORK, NY 10004		PC	SCIENCE OF READING	400,000.
TRAININGGROUNDSINC 1597 CUTTYSARK COVE SLIDELL, LA 70458		PC	TWO GENERATION	100,000.
TULSA HONOR ACADEMY 1421 S. SHERIDAN RD. TULSA, OK 74112		PC	SCHOOL GROWTH	150,000.
UNIVERSITY PREPARATORY SCHOOLS 3230 E. 38TH AVENUE DENVER, CO 80205		PC	SCHOOL GROWTH	150,000.
VENTOUX PARTNERSHIP NETWORK INC PO BOX 908 BRONX, NY 10472		PC	SCHOOL GROWTH	200,000.
VOCEL VIEWING OUR CHILDREN AS EMERGING LEADERS NFP 1550 W. CARROLL AVE, SUITE 203 CHICAGO, IL 60607		PC	TWO GENERATION	100,000.
<b>Total from continuation sheets</b>				

**Part XIV Supplementary Information****3 Grants and Contributions Approved for Future Payment (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
EXCELLENT SCHOOLS NEW MEXICO P.O. BOX 27501 ALBUQUERQUE, NM 87125		PC	SCHOOL GROWTH	100,000.
GREAT HEARTS AMERICA 4801 E. WASHINGTON STREET, SUITE 250 PHOENIX, AZ 85034		PC	CURRICULUM	150,000.
IMPACT PUBLIC SCHOOLS 3438 S. 148TH STREET TUKWILA, WA 98168		PC	SCIENCE OF READING	190,000.
JEREMIAH PROGRAM 615 1ST AVE NE, SUITE 210 MINNEAPOLIS, MN 55413		PC	TWO GENERATION	400,000.
KIPP NEW YORK INC 1501 BROADWAY, SUITE 1000 NEW YORK, NY 10036		PC	SCIENCE OF READING	450,000.
NASHVILLE CLASSICAL 2000 GREENWOOD AVENUE NASHVILLE, TN 37206		PC	SCHOOL GROWTH	250,000.
NEW SCHOOLS FOR ALABAMA 2 20TH ST N, SUITE 1315 BIRMINGHAM, AL 35203		PC	SCHOOL GROWTH	400,000.
REACH OUT AND READ INC 89 SOUTH ST, SUITE 201 BOSTON, MA 02111		PC	TWO GENERATION	175,000.
ROCKETSHIP PUBLIC SCHOOLS TEXAS 350 TWIN DOLPHIN DR., SUITE 109 REDWOOD CITY, CA 94065		PC	SCHOOL GROWTH	150,000.
TEACH FOR AMERICA INC 25 BROADWAY, 12TH FLOOR NEW YORK, NY 10004		PC	ACCELERATED LEARNING	300,000.
<b>Total from continuation sheets</b>				<b>3,215,000.</b>

**Part XIV Supplementary Information**

**3 Grants and Contributions Approved for Future Payment (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
TRAININGGROUNDSINC 1597 CUTTYSARK COVE SLIDELL, LA 70458		PC	TWO GENERATION	100,000.
UNIVERSITY PREPARATORY SCHOOLS 3230 E. 38TH AVENUE DENVER, CO 80205		PC	SCHOOL GROWTH	450,000.
VOCEL VIEWING OUR CHILDREN AS EMERGING LEADERS NFP 1550 W. CARROLL AVE, SUITE 203 CHICAGO, IL 60607		PC	TWO GENERATION	100,000.
<b>Total from continuation sheets</b> .....				

# Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

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

Name <b>LOUIS CALDER FOUNDATION</b>	Employer identification number <b>13-6015562</b>
--	---

**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) .....		<b>1</b>	179,738.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 .....	<b>2a</b>		
b 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 .....	<b>2b</b>		
c Credit for federal tax paid on fuels (see instructions) .....	<b>2c</b>		
d Total. Add lines 2a through 2c .....		<b>2d</b>	
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 .....		<b>3</b>	179,738.
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 .....		<b>4</b>	224,680.
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 .....		<b>5</b>	179,738.

### 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 ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year .....	9	03/15/22	04/15/22	07/15/22	10/15/22
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	44,935.	44,934.	44,935.	44,934.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions .....	11	120,215.	20,000.	50,000.	50,000.
<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		75,280.	50,346.	55,411.
13 Add lines 11 and 12 .....	13		95,280.	100,346.	105,411.
14 Add amounts on lines 16 and 17 of the preceding column .....	14				
15 Subtract line 14 from line 13. If zero or less, enter -0- .....	15	120,215.	95,280.	100,346.	105,411.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- .....	16		0.	0.	
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				
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	75,280.	50,346.	55,411.	

**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>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> \$			0.

\* 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.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1a-1c, 3a-3c), calculations (4-6), and tax amounts (7-19).

**Part II** <sup>\*\*</sup> **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)	
		First <u>2</u> months	First <u>4</u> months	First <u>7</u> months	First <u>10</u> months	
20	Annualization periods (see instructions) .....	20				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items .....	21	5,894,671.	6,716,611.	10,630,213.	14,134,148.
22	Annualization amounts (see instructions) .....	22	6.000000	3.000000	1.714290	1.200000
23a	Annualized taxable income. Multiply line 21 by line 22 ...	23a	35,368,026.	20,149,833.	18,223,268.	16,960,978.
b	Extraordinary items (see instructions) .....	23b				
c	Add lines 23a and 23b .....	23c	35,368,026.	20,149,833.	18,223,268.	16,960,978.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return .....	24	491,616.	280,083.	253,303.	235,758.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions) .....	25				
26	Enter any other taxes for each payment period. See instr. ....	26				
27	Total tax. Add lines 24 through 26 .....	27	491,616.	280,083.	253,303.	235,758.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions .....	28				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- .....	29	491,616.	280,083.	253,303.	235,758.
30	Applicable percentage .....	30	25%	50%	75%	100%
31	Multiply line 29 by line 30 .....	31	122,904.	140,042.	189,977.	235,758.

**Part III** **Required Installments**

		1st installment	2nd installment	3rd installment	4th installment	
<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.						
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31 .....	32	122,904.	140,042.	189,977.	235,758.
33	Add the amounts in all preceding columns of line 38. See instructions .....	33		44,935.	89,869.	134,804.
34	<b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- ...	34	122,904.	95,107.	100,108.	100,954.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter .....	35	44,935.	44,934.	44,935.	44,934.
36	Subtract line 38 of the preceding column from line 37 of the preceding column .....	36				
37	Add lines 35 and 36 .....	37	44,935.	44,934.	44,935.	44,934.
38	<b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions .....	38	44,935.	44,934.	44,935.	44,934.

Form 2220 (2021)

\*\* ANNUALIZED INCOME INSTALLMENT METHOD USING OPTION 1



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
BBH MONEY MARKET INSTITUTIONAL	46,988.	46,988.	
JP MORGAN	25.	25.	
TOTAL TO PART I, LINE 3	47,013.	47,013.	

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
DIVIDEND AND INTEREST INCOME FROM INVESTMENTS	3,332,984.	0.	3,332,984.	1,730,187.	
TO PART I, LINE 4	3,332,984.	0.	3,332,984.	1,730,187.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PORTFOLIO INCOME THROUGH K-1S	0.	29,648.	
OTHER INVESTMENT INCOME	290,544.	290,544.	
TOTAL TO FORM 990-PF, PART I, LINE 11	290,544.	320,192.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL LEGAL FEES	22,017.	0.		22,017.
TO FM 990-PF, PG 1, LN 16A	22,017.	0.		22,017.

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 AND TAX PREPARATION FEES	52,000.	0.		52,000.
TO FORM 990-PF, PG 1, LN 16B	52,000.	0.		52,000.

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
INVESTMENT ADVISORY SERVICES	657,685.	657,685.		0.
STRATEGIC PLANNING	30,000.	0.		30,000.
MOVING AND OFFICE RENOVATION	16,657.	0.		16,657.
TO FORM 990-PF, PG 1, LN 16C	704,342.	657,685.		46,657.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	6,870.	82,773.		0.
PROVISION FOR FEDERAL EXCISE TAX	160,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	166,870.	82,773.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FURNITURE, FIXTURES AND OTHER OFFICE EXPENSES	100,880.	0.		100,880.
STATE FILING FEES	3,010.	0.		3,010.
INSURANCE EXPENSE	7,084.	0.		7,084.
INFORMATION TECHNOLOGY	45,172.	0.		45,172.
PARTNERSHIP EXPENSES	819,932.	756,381.		0.
OTHER INVESTMENT FEES AND EXPENSES	304,384.	284,848.		0.
DUES AND SUBSCRIPTIONS	4,634.	0.		4,634.
PAYROLL AND BENEFIT ADMIN FEES	17,558.	0.		17,558.
TO FORM 990-PF, PG 1, LN 23	1,302,654.	1,041,229.		178,338.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABOTT LABORATORIES 6553 SHRS	648,354.	648,354.
ADOBE INC 1572 SHRS	500,682.	500,682.
AKRE FOCUS FUND-INST	4,029,787.	4,029,787.
ALCON INC 16815 SHRS	1,020,334.	1,020,334.
ALPHABET INC-CL C 13620 SHRS	1,289,269.	1,289,269.
AMAZON.COM INC	546,210.	546,210.
AO SMITH CORP 9707 SHRS	531,749.	531,749.
ARTHUR J GALLAGHER & CO 5331 SHRS	997,323.	997,323.
BERKSHIRE HATHAWAY INC-CL A	1,780,200.	1,780,200.
BOOKING HOLDINGS INC 327 SHRS	611,320.	611,320.
CELANESE CORP 6124 SHRS	588,639.	588,639.
COPART INC 5255 SHRS	604,430.	604,430.
COSTCO WHOLESALE CORP 1548 SHRS	776,322.	776,322.
DIAGEO PLC-SPONSORED ADR 2936 SHRS	490,224.	490,224.
DOLLAR GENERAL CORP 2767 SHRS	705,723.	705,723.
GRACO INC 8594 SHRS	597,971.	597,971.
KLA CORPORATION COM NEW 2250 SHRS	712,013.	712,013.
LINDE PLC 5772 SHRS	1,716,304.	1,716,304.
MASTERCARD INCORPORATED 4044 SHRS	1,327,160.	1,327,160.
MICROSOFT CORP 3935 SHRS	913,432.	913,432.
NESTLE SA-SPONS ADR 4445 SHRS	483,216.	483,216.
NIKE INC CL B 6596 SHRS	611,317.	611,317.
ORACLE CORP 8349 SHRS	651,806.	651,806.
PROGRESSIVE CORP OHIO 7617 SHRS	978,023.	978,023.
S&P GLOBAL INC 1812 SHRS	582,105.	582,105.
SIGNATURE BANK COM STK 2794 SHRS	442,933.	442,933.
TEXAS INSTRUMENTS INC 3092 SHRS	496,668.	496,668.
THERMO FISHER SCIENTTIFIC INC 1533 SHRS	787,916.	787,916.
WASTE MANAGEMENT INC 4928 SHRS	780,447.	780,447.
ZOETIS INC 5332 SHRS	803,959.	803,959.
<b>TOTAL TO FORM 990-PF, PART II, LINE 10B</b>	<b>27,005,836.</b>	<b>27,005,836.</b>

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BBH AH CAYMAN LP	FMV	410,892.	410,892.
BBH CAP PARTNERS QP IV (CAYMAN)	FMV	1,226,800.	1,226,800.
BBH CAP. PARTNERS V-1 SUB TRUST	FMV	6,168,996.	6,168,996.
BBH CAPITAL PARTNERS OPPORTUNITIES FUND	FMV	1,165,619.	1,165,619.
BBH CAPITAL PARTNERS VI-2 (CAYMAN ISLANDS UNIT TRUST)	FMV	5,907,452.	5,907,452.
BBH INCOME FUND	FMV	12,932,067.	12,932,067.
BBH LIMITED DURATION FUND CL I	FMV	26,104,296.	26,104,296.
BBH PART-INTL EQTY-I	FMV	4,959,046.	4,959,046.
BBH REAL EST INCOME FUND III LP	FMV	3,137,861.	3,137,861.
BBH REAL ESTATE ENHANCED VALUE FUND I	FMV	367,382.	367,382.
BBH WEALTH STRATEGIES - GQG PARTNERS EMERGING MARKETS EQUITY SERIES	FMV	7,812,027.	7,812,027.
BBH WEALTH STRATEGIES - MAKAIRA PARTNERS SERIES	FMV	3,113,151.	3,113,151.
BBH WEALTH STRATEGIES LLC ALTAROCK PARTNERS SERIES	FMV	9,243,927.	9,243,927.
BBH WEALTH STRATEGIES LLC BARES MID/LARGE CAP SERIES	FMV	5,441,195.	5,441,195.
BBH WEALTH STRATEGIES LLC BARINGS LOAN SUB TRUST SERIES 3	FMV	4,542,623.	4,542,623.
BBH WEALTH STRATEGIES LLC CLARKSTON CAPITAL PARTNERS	FMV	6,786,703.	6,786,703.
BBH WEALTH STRATEGIES LLC LBC CREDIT PARTNERS III USTE SERIES	FMV	645,424.	645,424.
BBH WEALTH STRATEGIES LLC SELECT EQUITY SERIES	FMV	14,131,698.	14,131,698.
BBH WEALTH STRATEGIES OAKTREE OPPORTUNITIES SUB-TRUST	FMV	2,277,468.	2,277,468.
BBH WEALTH STRATEGIES SANDTON CREDIT SOLUTIONS IV SUB TRUST	FMV	2,286,857.	2,286,857.
BBH WEALTH STRATEGIES UNIT TRUST - CALEDONIA SUB TRUST	FMV	4,403,308.	4,403,308.
BBH WEALTH STRATEGIES UNIT TRUST - OAKTREE OPPORTUNITIES FUND XI	FMV	1,422,428.	1,422,428.
BBH WS - SILVER POINT DISTRESSED OPPORTUNITY SUB-TRUST	FMV	2,895,638.	2,895,638.
ISHARES CORE MSCI EAFE ETF 39694 SHRS	FMV	2,211,750.	2,211,750.
MARTELLO RE SERIES -BBH WS	FMV	3,030,074.	3,030,074.
NEWTON COUNTY LUMBER CO.	FMV	782,976.	782,976.
PRIME FINANCE SHORT DURATION VIII SERIES	FMV	798,404.	798,404.
VALLEY FORGE LARGE CAP EQUITY SERIES - BBH WS	FMV	6,369,419.	6,369,419.
TOTAL TO FORM 990-PF, PART II, LINE 13		140,575,481.	140,575,481.