

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

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

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 ▶ **Go to www.irs.gov/Form990PF for instructions and the latest information.**

OMB No. 1545-0052
2019
Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation THE PACKARD HUMANITIES INSTITUTE		A Employer identification number 94-3038401
Number and street (or P.O. box number if mail is not delivered to street address) 300 SECOND STREET	Room/suite	B Telephone number (see instructions) (650) 948-0150
City or town, state or province, country, and ZIP or foreign postal code LOS ALTOS, CA 94022		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>805,709,837</u>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

	Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7,605,388	7,605,388		
	4 Dividends and interest from securities	5,086,193	5,086,193		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	68,816,612			
	b Gross sales price for all assets on line 6a	82,039,974			
	7 Capital gain net income (from Part IV, line 2)		73,845,467		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances	203,732			
b Less: Cost of goods sold	116,581				
c Gross profit or (loss) (attach schedule)	87,151		87,151		
11 Other income (attach schedule)	168,337	0	0		
12 Total. Add lines 1 through 11	81,763,681	86,537,048	87,151		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	148,744	4,462	0	144,281
	14 Other employee salaries and wages	3,004,277	90,128	0	2,913,781
	15 Pension plans, employee benefits	1,640,482	49,214	0	1,570,792
	16a Legal fees (attach schedule)	69,902	2,097	0	65,441
	b Accounting fees (attach schedule)	101,695	3,051	0	98,644
	c Other professional fees (attach schedule)	3,754,003	135,610	41,419	3,641,985
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	133,461	0	0	133,477
	19 Depreciation (attach schedule) and depletion	3,854,015	0	0	
	20 Occupancy	1,734,915	12,481	0	1,755,130
	21 Travel, conferences, and meetings	30,985	0	0	51,079
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,235,779	6,834	45,732	1,214,829
	24 Total operating and administrative expenses. Add lines 13 through 23	15,708,258	303,877	87,151	11,589,439
	25 Contributions, gifts, grants paid	7,394,361			6,726,361
26 Total expenses and disbursements. Add lines 24 and 25	23,102,619	303,877	87,151	18,315,800	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	58,661,062				
b Net investment income (if negative, enter -0-)		86,233,171			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	40,685,665	25,032,427	25,032,427
	3 Accounts receivable ▶ <u>3,274,427</u> Less: allowance for doubtful accounts ▶ _____	852,282	3,274,427	3,274,427
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use	4,072,495	4,157,299	4,157,299
	9 Prepaid expenses and deferred charges	104,556	189,961	189,961
	10a Investments—U.S. and state government obligations (attach schedule)	279,857,200	368,191,029	368,191,029
	b Investments—corporate stock (attach schedule)	221,009,106	186,553,232	186,553,232
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	21,411,455	11,990,840	11,990,840
	14 Land, buildings, and equipment: basis ▶ <u>198,573,756</u> Less: accumulated depreciation (attach schedule) ▶ <u>22,740,648</u>	179,633,200	175,833,108	175,833,108
15 Other assets (describe ▶ _____)	31,923,765	30,487,514	30,487,514	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	779,549,724	805,709,837	805,709,837	
Liabilities	17 Accounts payable and accrued expenses	954,899	777,045	
	18 Grants payable	62,500	730,500	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	3,902,490	2,232,120	
	23 Total liabilities (add lines 17 through 22)	4,919,889	3,739,665	
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	774,629,835	801,970,172	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
29 Total net assets or fund balances (see instructions)	774,629,835	801,970,172		
30 Total liabilities and net assets/fund balances (see instructions) .	779,549,724	805,709,837		

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	774,629,835
2 Enter amount from Part I, line 27a		2	58,661,062
3 Other increases not included in line 2 (itemize) ▶ _____		3	0
4 Add lines 1, 2, and 3		4	833,290,897
5 Decreases not included in line 2 (itemize) ▶ _____		5	31,320,725
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .		6	801,970,172

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.)	
1a See Additional Data Table					
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 See Additional Data Table					
b					
c					
d					
e					
(i) F.M.V. as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
a See Additional Data Table					
b					
c					
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 73,845,467
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	17,835,773	579,341,419	0.030786
2017	19,159,256	556,396,493	0.034435
2016	20,019,645	507,592,254	0.039440
2015	22,464,961	515,769,837	0.043556
2014	49,733,726	556,746,406	0.089329
2 Total of line 1, column (d)			2 0.237546
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.047509
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 580,931,442
5 Multiply line 4 by line 3			5 27,599,472
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 862,332
7 Add lines 5 and 6			7 28,461,804
8 Enter qualifying distributions from Part XII, line 4			8 18,641,870

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 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	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,724,663
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% 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	1,724,663
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	1,724,663
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,664,959
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	450,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	2,114,959
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	390,296
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 390,296 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a		No
b		No
c		No
d		
e		
2		No
3		No
4a		No
b		
5		No
6	Yes	
7	Yes	
8a		
b	Yes	
9		No
10		No

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 300 SECOND STREET LOS ALTOS CA ZIP+4 94022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year 15

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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

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

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

Part VIII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BAR ARCHITECTS 901 BATTERY STREET SUITE 300 SAN FRANCISCO, CA 94111	ARCHITECT	1,241,558
COLUMBIA ARTISTS MGMT LLC 5 COLUMBUS CIRCLE1790 BDWY16TH FL NEW YORK, NY 10019	ENTERTAINMENT AGENCY	322,493
BEAR IMAGES 198 MISSISSIPPI STREET SAN FRANCISCO, CA 94107	CONSULTING	118,125
JP MORGAN CHASE BANK NA 270 PARK AVENUE NEW YORK, NY 100172014	INVESTMENT SERVICES	114,654
DELOITTE & TOUCHE PO BOX 844708 DALLAS, TX 752844708	ACCOUNTING	79,750
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-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 HUMANITIES DATA BASE PROJECTS: SUPPORT FOR THE PRESERVATION, EDITING, AND DISEMINATION OF HISTORICAL MUSIC (INCLUDING C.P.E. BACH AND MOZART) AND DOCUMENTS (INCLUDING GREEK INSCRIPTION)	2,674,028
2 CONSTRUCTION COSTS AND OPERATING COSTS FOR THE PHI STOA IN SANTA CLARITA, CA	2,389,300
3 FILM PRESERVATION AND DIGITIZATION PROJECTS	3,203,736
4 COSTS FOR THE PROJECT AT THE HERCULANEUM	2,696,100

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 _____ _____	
2 _____ _____	
All other program-related investments. See instructions.	
3 _____ _____	
Total. Add lines 1 through 3 ▶	0

Part X 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	242,778,918
b	Average of monthly cash balances.	1b	343,587,267
c	Fair market value of all other assets (see instructions).	1c	3,411,929
d	Total (add lines 1a, b, and c).	1d	589,778,114
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	589,778,114
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,846,672
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	580,931,442
6	Minimum investment return. Enter 5% of line 5.	6	29,046,572

Part XI 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 X, line 6.	1	29,046,572
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,724,663
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,724,663
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	27,321,909
4	Recoveries of amounts treated as qualifying distributions.	4	11,975
5	Add lines 3 and 4.	5	27,333,884
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 XIII, line 1.	7	27,333,884

Part XII 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	18,315,800
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	326,070
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 V, line 8, and Part XIII, line 4	4	18,641,870
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	18,641,870

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				27,333,884
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014. 24,108,848				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	24,108,848			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 18,641,870				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				18,641,870
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)	8,692,014			8,692,014
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	15,416,834			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).	15,416,834			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, 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 X, 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 XV 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).)

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.

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				6,726,361
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				730,500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
SALE OF EQUITIES	P		
AESSF II PRIVATE INVESTORS -	P		
DISTRIBUTIONS IN EXCESS OF BASIS	P		
BLACKSTONE REAL ESTATE VII PRIVATE -	P		
DISTRIBUTIONS IN EXCESS OF BASIS	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
77,011,116		8,194,507	68,816,609
			0
1,847,609			1,847,609
			0
3,181,246			3,181,246
3			3

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			68,816,609
			0
			1,847,609
			0
			3,181,246
			3

Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID W PACKARD PHI 300 SECOND STREET LOS ALTOS, CA 94022	PRES/CHAIR/DIR 30.00	0	0	0
SUSAN PACKARD ORR PHI 300 SECOND STREET LOS ALTOS, CA 94022	VICE PRES/DIR 1.00	0	0	0
BARBARA P WRIGHT PHI 300 SECOND STREET LOS ALTOS, CA 94022	SECRETARY 1.00	0	0	0
SI WHITE PHI 300 SECOND STREET LOS ALTOS, CA 94022	TREASURER/CFO 25.00	148,744	78,601	0
WALTER B HEWLETT PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0
WILLIAM A JOHNSON PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0
PAMELA M PACKARD PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0
CHRISTOPH J WOLFF PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0
RICHARD HODGES PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0
ARIANNA PACKARD MARTELL PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0
WOODLEY PACKARD PHI 300 SECOND STREET LOS ALTOS, CA 94022	DIRECTOR 1.00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN FRIENDS OF LEIPZIG BACH-ARCHIVE INC 11A MOUNT AUBURN STREET CAMBRIDGE, MA 02138		PC	DIRECTOR MATCHING GRANT FOR GENERAL SUPPORT	7,500
AMERICAN FRIENDS OF LOVEITALY 671 MENLO OAKS DRIVE MENLO PARK, CA 94025		PC	DIRECTOR MATCHING GRANT FOR GENERAL SUPPORT	10,000
AMERICAN SCHOOL OF CLASSICAL STUDIES IN ATHENS 6-8 CHARLTON STREET PRINCETON, NJ 08540		PC	SUPPORT FOR ARCHAEOLOGICAL EXCAVATION AT AGORA	290,000
Total ▶ 3a				6,726,361

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOSTON EARLY MUSIC FESTIVAL 43 THORNDIKE STREET SUITE 302 CAMBRIDGE, MA 02141		PC	DIRECTOR MATCHING GRANT FOR GENERAL SUPPORT	30,000
CINEQUEST410 S FIRST STREET SAN JOSE, CA 95113		PC	RENTAL FOR DIGITAL PROJECTOR FOR CINEQUEST FILM FESTIVAL 2019	15,500
FOUNDING FATHERS PAPERS INC ROBERTSON HALL/WASHINGTON PROSPECT STREETS PRINCETON UNIVERSITY PRINCETON, NJ 08544		PC	SUPPORT FOR RESEARCH AND PUBLICATION OF THE FOUNDING FATHERS PAPERS	790,000
Total	▶ 3a			6,726,361

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GEORGE EASTMAN MUSEUM MOTION PICTURE DEPARTMENT ROCHESTER, NY 14607		PC	SUPPORT FOR THE MOTION PICTURE DEPARTMENT	634,061
ISTITUTO PACKARD PER I BENI CULTURALI VIA PAOLI 25 PISA 56126 IT		NC	ARCHAEOLOGICAL CONSERVATION AND RELATED ACTIVITIES AT HERCULANEUM	2,030,000
MARLBORO SCHOOL OF MUSIC 1528 WALNUT STREET PHILADELPHIA, PA 19102		PC	DIRECTOR MATCHING GRANT FOR GENERAL SUPPORT	15,000
Total				6,726,361

▶ 3a

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
METROPOLITAN OPERA ASSOCIATION 165 LOWER TERRACE SAN FRANCISCO, CA 94114				
MOZARTEUMSCHWARZSTRASSE 26 SALZBURG 5020 AU				
REGENTS OF THE UNIVERSITY OF CALIFORNIA UCLA FILM ARCHIVE 1015 NORTH CAHUENGA BOULEVARD HOLLYWOOD, CA 90038				
Total	▶ 3a			6,726,361

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
STANFORD THEATRE FOUNDATION 300 SECOND STREET LOS ALTOS, CA 94022		POF	STANFORD THEATRE GENERAL OPERATING EXPENSES	615,000
THE JULLIARD SCHOOL 60 LINCOLN CENTER PLAZA NEW YORK, NY 10123		PC	SUPPORT FOR CPE BACH FESTIVAL	40,000
Total ▶ 3a				6,726,361

TY 2019 Accounting Fees Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT/TAX SERVICES	101,695	3,051	0	98,644

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

TY 2019 Expenditure Responsibility Statement

Name: THE PACKARD HUMANITIES INSTITUTE

EIN: 94-3038401

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2001-02-28	465,000	RENOVATION OF HISTORIC CONCERT HALL IN LEIPZIG, GERMANY.	465,000	NONE	2003,2004,2005,2007,2008,2009,2011,2012,2014,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2002-04-25	385,000	RENOVATION OF HISTORIC CONCERT HALL IN LEIPZIG, GERMANY.	385,000	NONE	2003,2004,2005,2007,2008,2009,2011,2012,2014,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2003-03-10	400,000	HISTORICAL RESEARCH, CONSERVATION AND PUBLICATION OF MUSIC BY BACH.	400,000	NONE	2004,2005,2006,2007,2008,2009,2010,2011,2012,2014,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2004-04-29	310,000	HISTORICAL RESEARCH, CONSERVATION AND PUBLICATION OF MUSIC BY BACH.	310,000	NONE	2005,2006,2007,2008,2009,2011,2012,2014,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2007-11-05	1,100,000	RENOVATION OF HISTORIC CONCERT HALL IN LEIPZIG, GERMANY.	1,100,000	NONE	2008,2009,2010,2011,2012,2014,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2011-03-08	171,000	RESEARCH, PUBLICATIONS, LIBRARY, MUSEUM AND GENERAL OPERATIONS.	171,000	NONE	2011,2012,2013,2014,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2013-03-01	229,000	RESEARCH, PUBLICATIONS, LIBRARY, MUSEUM AND GENERAL OPERATIONS.	210,956	NONE	2014,2015,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2015-04-08	110,500	RESEARCH, PUBLICATIONS, LIBRARY, MUSEUM AND GENERAL OPERATIONS.	95,083	NONE	2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2016-07-20	117,000	RESEARCH, PUBLICATIONS, LIBRARY, MUSEUM AND GENERAL OPERATIONS.	97,005	NONE	2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2017-04-19	153,800	RESEARCH, PUBLICATIONS, LIBRARY, MUSEUM AND GENERAL OPERATIONS.	67,868	NONE	2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BACH ARCHIVE LEIPZIG	THOMASKIRCHHOF 15-16 LEIPZIG 04109 GM	2018-05-01	140,000	RESEARCH, PUBLICATIONS, LIBRARY, MUSEUM AND GENERAL OPERATIONS.	74,421	NONE	2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BRITISH SCHOOL AT ROME	VIA GRAMSCI 61 ROME 00197 IT	2000-04-28	1,000,000	EXPANSION AND RENOVATION OF THE LIBRARY.	1,000,000	NONE	2001,2002,2004,2005,2006,2007,2008,2009,2010,2011,2012,2013,2014,2016,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
BRITISH SCHOOL AT ROME	VIA GRAMSCI 61 ROME 00197 IT	2002-04-16	425,000	EXPANSION AND RENOVATION OF THE LIBRARY.	425,000	NONE	2002,2003,2004,2005,2007,2008,2009,2010,2011,2012,2013,2014,2016,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BRITISH SCHOOL AT ROME	VIA GRAMSCI 61 ROME 00197 IT	2003-02-28	500,000	EXPANSION AND RENOVATION OF THE LIBRARY.	500,000	NONE	2004,2005,2007,2008,2009,2010,2011,2012,2013,2014,2016,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
BRITISH SCHOOL AT ROME	VIA GRAMSCI 61 ROME 00197 IT	2015-04-15	100,000	STAFFING EXPENSES FOR EXTENDED LIBRARY HOURS.	100,000	NONE	2016,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
INTERNATIONAL MOZARTEUM FOUNDATION	SCHWARZSTRASSE 26 SALZBURG 5020 AU	2001-11-30	3,000,000	SUPPORT FOR ENDOWMENT OF A DIGITAL EDITION OF MOZART.	738,943	NONE	2002 - 2010,2011,2012,2013,2014,2015,2016,2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS SUBMITTED BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
INTERNATIONAL MOZARTEUM FOUNDATION	SCHWARZSTRASSE 26 SALZBURG 5020 AU	2019-06-04	2,000,000	SUPPORT FOR CREATION OF A DIGITAL EDITION OF MOZART.	124,242	NONE	2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS SUBMITTED BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
INTERNATIONAL MOZARTEUM FOUNDATION	SCHWARZSTRASSE 26 SALZBURG 5020 AU	2017-05-09	2,000,000	SUPPORT FOR THE DIGITAL MOZART EDITION.	841,330	NONE	2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS SUBMITTED BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2014-09-16	650,000	CONSERVATION AND RELATED ACTIVITIES AT THE ANCIENT ROMAN TOWN OF HERCULANEUM.	650,000	NONE	2014,2015,2016, 2017, 2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS SUBMITTED BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2014-12-29	4,000,000	FUNDS TO PURCHASE LAND AND BUILDINGS ADJACENT TO THE ARCHAEOLOGICAL SITE OF HERCULANEUM.	4,000,000	NONE	2014,2015,2016, 2017, 2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2015-05-29	4,600,000	FUNDS TO PURCHASE LAND AND BUILDINGS ADJACENT TO THE ARCHAEOLOGICAL SITE OF HERCULANEUM.	4,600,000	NONE	2016, 2017, 2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2017-08-02	1,000,000	CONSERVATION AND RELATED ACTIVITIES AT HERCULANEUM.	1,000,000	NONE	2017, 2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2018-05-03	1,500,000	CONSERVATION AND RELATED ACTIVITIES AT HERCULANEUM.	1,500,000	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2018-05-08	230,000	FUNDS IN SUPPORT OF PROJECT ADJACENT TO THE ARCHAEOLOGICAL SITE OF HERCULANEUM.	99,552	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2018-05-08	475,000	FUNDS TO PURCHASE LAND AND BUILDINGS ADJACENT TO THE ARCHAEOLOGICAL SITE OF HERCULANEUM.	440,992	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2018-08-02	135,000	CONSERVATION AND RELATED ACTIVITIES AT HERCULANEUM.	135,000	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2018-10-29	205,000	FUNDS TO PURCHASE LAND AND BUILDINGS ADJACENT TO THE ARCHAEOLOGICAL SITE OF HERCULANEUM.		NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2019-08-16	530,000	CONSERVATION AND RELATED ACTIVITIES AT HERCULANEUM.	11,343	NONE	2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
ISTITUTO PACKARD PER I BENI CULTURALI	VIA PALO 25 PISA 56126 IT	2019-08-16	1,500,000	CONSERVATION AND RELATED ACTIVITIES AT HERCULANEUM.	368,449	NONE	2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
MIHAI EMINESCU TRUST	15 CLARENDON ROAD LONDON W11 4JB UK	2008-07-01	800,000	CONSERVATION OF HISTORIC VILLAGE ARCHITECTURE AND TRADITIONS IN ROMANIA.	800,000	NONE	2009,2010,2011,2012,2013,2014,2016		TO THE KNOWLEDGE OF PHI, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
MIHAI EMINESCU TRUST	15 CLARENDON ROAD LONDON W11 4JB UK	2009-07-06	720,000	CONSERVATION OF HISTORIC VILLAGE ARCHITECTURE AND TRADITIONS IN ROMANIA.	720,000	NONE	2010,2011,2012,2013,2014,2016		TO THE KNOWLEDGE OF PHI, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
MIHAI EMINESCU TRUST	15 CLARENDON ROAD LONDON W11 4JB UK	2010-06-11	1,000,000	CONSERVATION OF HISTORIC VILLAGE ARCHITECTURE AND TRADITIONS IN ROMANIA.	1,000,000	NONE	2011,2012,2013,2014,2016,2017		TO THE KNOWLEDGE OF PHI, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
SAXON ACADEMY OF SCIENCES	KARL-TAUCHNITZSTRASSE 1 LEIPZIG 04107 GM	2015-11-20	170,000	BACH-REPERTORIUM RESEARCH PROJECT.	170,000	NONE	2016, 2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
SAXON ACADEMY OF SCIENCES	KARL-TAUCHNITZSTRASSE 1 LEIPZIG 04107 GM	2016-11-17	195,000	BACH-REPERTORIUM RESEARCH PROJECT.	195,000	NONE	2017,2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
SAXON ACADEMY OF SCIENCES	KARL-TAUCHNITZSTRASSE 1 LEIPZIG 04107 GM	2017-10-25	220,000	BACH-REPERTORIUM RESEARCH PROJECT.	169,004	NONE	2018		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2017-06-20	325,000	DEPOSIT PAYMENT FOR STANFORD THEATRE CARPET AND SEAT REPLACEMENT.	325,000	NONE	2017,2018,2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2017-11-10	325,000	FINAL PAYMENT FOR STANFORD THEATRE CARPET AND SEAT REPLACEMENT.	325,000	NONE	2017,2018,2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2017-11-06	200,000	STANFORD THEATRE GENERAL OPERATING EXPENSES.	200,000	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2018-02-08	250,000	STANFORD THEATRE GENERAL OPERATING EXPENSES.	250,000	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2018-08-14	200,000	STANFORD THEATRE GENERAL OPERATING EXPENSES.	200,000	NONE	2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2019-01-04	300,000	STANFORD THEATRE GENERAL OPERATING EXPENSES.	300,000	NONE	2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2019-07-12	200,000	STANFORD THEATRE GENERAL OPERATING EXPENSES.	200,000	NONE	2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
STANFORD THEATRE FOUNDATION	300 SECOND STREET LOS ALTOS, CA 94022	2019-12-05	115,000	STANFORD THEATRE GENERAL OPERATING EXPENSES.	115,000	NONE	2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.
UNIVERSITY OF WURZBURG	ZENTRALVERWALTUNG REFERAT V / 4 SANDERRING 2 WURZBURG 97070 GM	2014-01-13	240,000	MOZART LETTERS TRANSLATION PROJECT.	240,000	NONE	2015,2016,2018, 2019		TO THE KNOWLEDGE OF PHI, AND BASED ON THE REPORTS BY THE GRANTEE, NO PART OF THE GRANT WAS USED FOR OTHER THAN THE INTENDED PURPOSE, AND NO VERIFICATION EFFORTS HAVE BEEN CONSIDERED NECESSARY.

TY 2019 General Explanation Attachment**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		FORM 990-PF, PART VII-B, LINE 1 (3) AND (4)	THE LAW FIRM OF FINCH MONTGOMERY WRIGHT PC, 350 CAMBRIDGE AVENUE, SUITE 175, PALO ALTO, CA 94306, WAS PAID \$48,510 FOR LEGAL SERVICES AND REIMBURSEMENT OF RELATED EXPENSES TO THE FOUNDATION IN 2019. BARBARA P. WRIGHT IS AN OFFICER, SECRETARY OF THE FOUNDATION, AND IS A PARTNER OR OWNER OF THE LAW FIRM. SHE RECEIVES NO FEES FOR SERVICES IN HER CAPACITY AS AN OFFICER. THE BOARD APPROVED, BY RESOLUTION, COMPENSATION FOR MRS. WRIGHT'S SERVICES, AND THE REASONABLENESS OF THE BILLING RATES. MRS. WRIGHT IS NOT A MEMBER OF THE BOARD AND CANNOT VOTE

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	STATEMENT REGARDING CONTROLLED ENTITIES	FORM 990-PF, PART VII-A, LINE 11	ISITUTO PACKARD PER I BENI CULTURALIVIA PASQUALE PAOLI, 25PISA PL, ITALY 56126A MOUNT OF GRANT TRANSFERRED \$2,030,000EXCESS BUSINESS HOLDINGS NO

General Explanation Attachment

Identifier	Return Reference	Explanation	
3		TANGIBLE PROPERTY REGULATIONS	SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION TAXPAYER IS MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER TREAS. REG. 1.263(A)-1(F) FOR ALL ELIGIBLE AMOUNTS PAID OR INCURRED DURING THE TAXABLE YEAR. SECTION 1.263(A)-3(N) CAPITALIZATION ELECTION TAXPAYER HEREBY ELECTS TO CAPITALIZE REPAIR AND MAINTENANCE COSTS UNDER TREAS. REG. 1.263(A)-3(N). THE COSTS WERE INCURRED DURING THE TAXABLE YEAR IN THE ELECTING TAXPAYER'S TRADE OR BUSINESS AND THE ELECTING TAXPAYER TREATS SUCH COSTS AS CAPITAL EXPENDITURES ON ITS BOOKS AND RECORDS.

General Explanation Attachment

Identifier	Return Reference	Explanation	
4		STATEMENT FILED PURSUANT TO TREASURY REGULATION SECTION 1.351-3 (A)	STATEMENT FILED PURSUANT TO TREASURY REGULATION SECTION 1.351-3(A)(1) THE TRANSFEREE CORPORATION IS RIVERSTONE GLOBAL ENERGY AND POWER PRIVATE INVESTORS, L.P., A FOREIGN CORPORATION ORGANIZED UNDER THE LAWS OF THE CAYMAN ISLANDS. (2) THE PACKARD HUMANITIES INSTITUTE TRANSFERRED THE ASSETS IDENTIFIED IN (3) BELOW ON VARIOUS DATES.(3) THE TRANSFERRED PROPERTY HAD AN AGGREGATE FAIR MARKET VALUE OF \$325,529 AND AN AGGREGATE BASIS OF \$325,529 IMMEDIATELY BEFORE THE EXCHANGE. PROPERTY TRANSFERRED: CASHDATE: VARIOUSFAIR MARKET VALUE: \$325,529AGGREGATE BASIS: \$325,529 (4) NO PRIVATE LETTER RULINGS WERE ISSUED IN CONNECTION WITH THE SECTION 351 EXCHANGE.

General Explanation Attachment

Identifier	Return Reference	Explanation	
5		FORM 926, SUPPLEMENTAL PART III INFORMATION REQUIRED TO BE REPORTED	<p>(1) NAME OF TRANSFEROR: THE PACKARD HUMANITIES INSTITUTE EIN: 94-3038401 ADDRESS: 300 SECOND STREET, LOS ALTOS, CA 94022 NAME OF TRANSFEREE: RIVERSTONE GLOBAL ENERGY AND POWER PRIVATE INVESTORS, L.P. ADDRESS: 190 ELGIN AVENUE, GRAND CAYMAN, CAYMAN ISLANDS (2) DURING THE YEAR ENDED DECEMBER 31, 2019, THE PACKARD HUMANITIES INSTITUTE TRANSFERRED \$325,529 TO RIVERSTONE GLOBAL ENERGY AND POWER PRIVATE INVESTORS, L.P. (3) IN THE TAXABLE YEAR ENDED DECEMBER 31, 2019, THE PACKARD HUMANITIES INSTITUTE, A U.S. PERSON, CONTRIBUTED CASH TO RIVERSTONE GLOBAL ENERGY AND POWER INVESTORS, L.P., A FOREIGN CORPORATION, PURSUANT TO 26 USC 351 IN EXCHANGE FOR AN INDIRECT INTEREST IN THE FOREIGN CORPORATION. THE PACKARD HUMANITIES INSTITUTE DID NOT RECEIVE ANY OTHER SECURITIES OR PROPERTY DURING THE EXCHANGE. THE PACKARD HUMANITIES INSTITUTE DID NOT ASSUME ANY LIABILITIES DURING THE EXCHANGE. (4) PROPERTY TRANSFERRED DURING THE EXCHANGE: (I) ACTIVE TRADE OR BUSINESS PROPERTY: NONE (II) STOCK OR SECURITIES: NONE (III) DEPRECIATED PROPERTY: NONE (IV) PROPERTY NOT TRANSFERRED FOR USE IN THE ACTIVE CONDUCT OF A TRADE OR BUSINESS: NONE (V) PROPERTY TRANSFERRED UNDER COMPULSION: NONE (VI) CERTAIN INELIGIBLE PROPERTY: NONE (VII) OTHER PROPERTY THAT IS INELIGIBLE PROPERTY: NONE (VIII) RESERVED (5) THE PACKARD HUMANITIES INSTITUTE DID NOT TRANSFER PROPERTY OF A FOREIGN BRANCH WITH PREVIOUSLY DEDUCTED LOSSES SUBJECT TO THE RULES OF TREAS. REG. SEC. 1.367 (A)-6T, DURING THE EXCHANGE (6) THE EXCHANGE BETWEEN THE PACKARD HUMANITIES INSTITUTE AND RIVERSTONE GLOBAL ENERGY AND POWER PRIVATE INVESTORS, L.P., IS NOT A TRANSFER OF ASSETS DESCRIBED IN I.R.C. SECTION 361(A) OR (B).</p>

TY 2019 Investments Corporate Stock Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AGILENT TECHNOLOGIES INC	36,292,068	36,292,068
HEWLETT PACKARD CO	19,926,308	19,926,308
EXCHANGE TRADED FUNDS	47,113,692	47,113,692
TWITTER, INC	8,816,154	8,816,154
KEYSIGHT TECHNOLOGIES, INC	43,660,239	43,660,239
HEWLETT PACKARD ENTERPRISE	15,378,649	15,378,649
DXC TECHNOLOGY	6,918,064	6,918,064
FOCUS INTERNATIONAL	2,828,560	2,828,560
PERSPECTA INC.	4,019,409	4,019,409
STRATEGIC HEALTHCARE INVESTMENT	1,600,089	1,600,089

TY 2019 Investments Government Obligations Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401**US Government Securities - End
of Year Book Value:**

368,191,029

**US Government Securities - End
of Year Fair Market Value:**

368,191,029

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2019 Investments - Other Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LIMITED PARTNERSHIPS	FMV	11,990,840	11,990,840

**TY 2019 Land, Etc.
Schedule****Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE AND EQUIPMENT	2,580,992	2,316,117	264,875	264,875
COMPUTER HARDWARE/SOFTWARE	453,958	453,391	567	567
LIBRARY	9,077	9,077	0	
LAND	15,418,800	0	15,418,800	15,418,800
BUILDING	180,110,929	19,962,063	160,148,866	160,148,866

TY 2019 Legal Fees Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GENERAL LEGAL FEES	69,902	2,097	0	65,441

TY 2019 Other Assets Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ASSETS HELD FOR CHARITABLE PURPOSES	10,154,306	8,547,825	8,547,825
ART AND FILM COLLECTIONS	21,769,459	21,939,689	21,939,689

TY 2019 Other Decreases Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Description	Amount
UNREALIZED LOSS	31,320,725

TY 2019 Other Expenses Schedule

Name: THE PACKARD HUMANITIES INSTITUTE

EIN: 94-3038401

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PHOTOCOPYING	1,606	0	0	1,606
INSURANCE	227,787	6,834	0	220,953
COMPUTER EXPENSES	351,874	0	0	381,686
BOOKS & SUBSCRIPTIONS	47,786	0	0	47,786
MISCELLANEOUS EXPENSES	3,724	0	0	3,728
STORAGE COSTS	93,004	0	0	93,004
MEMBERSHIPS & DUES	9,903	0	0	9,903
ADVERTISING	33,457	0	0	33,447
SUPPLIES & POSTAGE	65,943	0	0	69,098
CONTRACTORS	332,508	0	0	333,350

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOOK DISTRIBUTION	56,419	0	45,732	0
STAFF DEVELOPMENT	11,768	0	0	11,768
OPERATING EXPENSES	0	0	0	8,500

TY 2019 Other Income Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GRANT RECOVERY	11,975		0
DEFERRED EXCISE TAX CREDIT	156,362		0

TY 2019 Other Liabilities Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAXES	3,902,490	2,232,120

TY 2019 Other Professional Fees Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTANTS/RESEARCHERS	3,451,780	0	41,419	3,478,524
INVESTMENT CUSTODY FEES	135,610	135,610	0	0
MUSIC EDITING	166,613	0	0	163,461

TY 2019 Taxes Schedule**Name:** THE PACKARD HUMANITIES INSTITUTE**EIN:** 94-3038401

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CA FILING FEES	205	0	0	205
MA FILING FEES	500	0	0	500
SALES TAX/PROPERTY TAX	132,756	0	0	132,772