| PUBLIC | DISCL | OSURE | COPY |
|--------|-------|--------------|------|
|--------|-------|--------------|------|

| Form | 990-T | E | cempt Organization Business Income Tax Retur (and proxy tax under section 6033(e)) | 'n | | OMB No. 1545-0047 |
|-------|------------------------|------------|---|-------------|------------|--|
| | | For cale | ndar year 2021 or other tax year beginning $01/01$, 2021, and ending $12/31$, 2 | n 21 | | ୬ ଲ 9 1 |
| Deper | tment of the Treasury | FUI Cale | ► Go to www.irs.gov/Form990T for instructions and the latest information. | 0 2 1 | - | |
| | al Revenue Service | ► Do | not enter SSN numbers on this form as it may be made public if your organization is a 501(c | :)(3). | | Open to Public Inspection for 501(c)(3) Organizations Only |
| A | Check box if | | Name of organization (Check box if name changed and see instructions.) | / / | mploye | er identification number |
| | address changed. | | THE WILLIAM & FLORA HEWLETT FOUNDATION | 94 | 4-16 | 55673 |
| BExe | empt under section | Print | Number, street, and room or suite no. If a P.O. box, see instructions. | | | xemption number |
| X | 501(C)(3) | or Type | C/O SURESH BHAT 2121 SAND HILL ROAD | (s | see instru | ictions) |
| | 408(e) 220(e) | iype | City or town, state or province, country, and ZIP or foreign postal code | | | |
| | 408A 530(a) | | MENLO PARK, CA 94025 | F | | heck box if n amended return. |
| | 529(a) 529A | C Boo | x value of all assets at end of year 14861048592. | | a | |
| | heck organization t | | X 501(c) corporation 501(c) trust 401(a) trust Other trust | t | | |
| | heck if filing only to | | Claim credit from Form 8941 Claim a refund shown on Form | | | |
| | | | ation filing a consolidated return with a 501(c)(2) titleholding corporation | | | |
| J E | nter the number of | attached | Schedules A (Form 990-T) | | | . 1 |
| κD | uring the tax year, | was the | corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? | | | . ▶ Yes X No |
| lf | "Yes," enter the na | ame and | identifying number of the parent corporation 🕨 | | | |
| LT | he books are in care | e of 🕨 S | SURESH BHAT Telephone number ► 650 | 0-23 | 34-4 | 500 |
| | | 2 | 2121 SAND HILL RD | | | |
| | | Ν | ienlo park, ca 94025 | | | |
| | | | | | | |
| Par | rt I Total Unre | lated E | Business Taxable Income | | | |
| 1 | Total of unrelat | ed busir | ness taxable income computed from all unrelated trades or businesses (se | e | | |
| | instructions) | | | L | 1 | -416,024. |
| 2 | Reserved | | | L | 2 | |
| 3 | | | | | 3 | -416,024. |
| 4 | Charitable contrib | outions (s | ee instructions for limitation rules) | L | 4 | |
| 5 | | | axable income before net operating losses. Subtract line 4 from line 3 | | 5 | -416,024. |
| 6 | Deduction for net | operatin | g loss. See instructions | L | 6 | |
| 7 | | | ness taxable income before specific deduction and section 199A deductio | | | |
| | Subtract line 6 fro | m line 5 | | L | 7 | -416,024. |
| 8 | | | ally \$1,000, but see instructions for exceptions) | | 8 | |
| 9 | Trusts. Section 19 | 99A dedi | uction. See instructions | L | 9 | |
| 10 | | | s 8 and 9 | | 10 | |
| 11 | Unrelated busine | ess taxa | ble income. Subtract line 10 from line 7. If line 10 is greater than line | 7, | | |
| | enter zero | | | | 11 | NONE |
| Pai | rt II Tax Comp | | | | | |
| 1 | Organizations tax | xable as | corporations. Multiply Part I, line 11 by 21% (0.21) | ► L | 1 | NONE |
| 2 | Trusts taxable | at trust | rates. See instructions for tax computation. Income tax on the amount of | on | | |
| | Part I, line 11 from | ı: | Tax rate schedule or Schedule D (Form 1041) | | 2 | |
| 3 | Proxy tax. See in: | structions | 3 | | 3 | |
| 4 | | | structions | [| 4 | |
| 5 | | | rusts only) | | 5 | |
| 6 | Tax on noncomp | liant faci | lity income. See instructions | [| 6 | |
| 7 | | | 6 to line 1 or 2, whichever applies | | 7 | NONE |
| For I | | | lotice, see instructions. | | | Form 990-T (2021) |

| Form | 990-T (2021) | 94-16556 | <u>73 Ра</u> | age 2 |
|------------|--|---------------------|--------------|--------------|
| Par | t III Tax and Payments | | | |
| 1 a | Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) 1a | | | |
| b | Other credits (see instructions) | | | |
| С | General business credit. Attach Form 3800 (see instructions) | | | |
| d | Credit for prior year minimum tax (attach Form 8801 or 8827) | | | |
| е | Total credits. Add lines 1a through 1d | . 1e | | |
| 2 | Subtract line 1e from Part II, line 7 | 2 | NC | ONE |
| 3 | Other amounts due. Check if from: 📃 Form 4255 📃 Form 8611 📃 Form 8697 📃 Form 8866 | | | |
| | Other (attach statement) | 3 | | |
| 4 | Total tax. Add lines 2 and 3 (see instructions). | | | |
| | section 1294. Enter tax amount here | . 4 | NC | ONE |
| 5 | Current net 965 tax liability paid from Form 965-A, Part II, column (k) | 5 | | |
| 6 a | Payments: A 2020 overpayment credited to 2021 | | | |
| b | 2021 estimated tax payments. Check if section 643(g) election applies 6b | | | |
| С | Tax deposited with Form 8868 | | | |
| d | Foreign organizations: Tax paid or withheld at source (see instructions) 6d | | | |
| е | Backup withholding (see instructions) | | | |
| f | Credit for small employer health insurance premiums (attach Form 8941) 6f | | | |
| g | Other credits, adjustments, and payments: Form 2439 | | | |
| | Form 4136 Other Total ▶ 6g | | | |
| 7 | Total payments. Add lines 6a through 6g | 7 | | |
| 8 | Estimated tax penalty (see instructions). Check if Form 2220 is attached | 8 | | |
| 9 | Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed | • 9 | <u>NC</u> | <u>ONE</u> |
| 10 | Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid | • 10 | | |
| 11 | Enter the amount of line 10 you want: Credited to 2022 estimated tax Refunded | • 11 | | |
| Par | t IV Statements Regarding Certain Activities and Other Information (see instructio | ns) | | |
| 1 | At any time during the 2021 calendar year, did the organization have an interest in or a signature of | or other authority | Yes | No |
| | over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization r | nay have to file | | |
| | FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the | foreign country | | |
| | here JERSEY | | X | |
| 2 | During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to | o, a foreign trust? | | X |
| | If "Yes," see instructions for other forms the organization may have to file. | | | |
| 3 | Enter the amount of tax-exempt interest received or accrued during the tax year | | | |
| 4 | Enter available pre-2018 NOL carryovers here ▶ \$ <u>33888812</u> . Do not include any post-2017 NOL carry | over | | |
| | shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduct | ion reported on | | |
| | Part I, line 6. | | | |
| 5 | Post-2017 NOL carryovers. Enter available Business Activity Code and post-2017 NOL carryovers | s. Don't reduce | | |
| | the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions. | | | |
| | Business Activity Code Available post-2017 | NOL carryover | | |
| | 901101 \$ 86561973. | | | |
| | | | | |
| | | | | |
| c - | S | | | |
| | Did the organization change its method of accounting? (see instructions) | | | X |
| a | If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form | | | |
| D | explain in Part V. | | | |
| Par | t V Supplemental Information de the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions. | | | |
| FION | ue ure explanation required by Fartiv, line ob. Also, provide any other additional information. See Instructions. | | | |

| Sign Here | | nder penalties of perjury, I declare that I have examin lief, it is true, correct, and complete. Declaration of preparer (ot | | | | nowledge. May the IRS | t of my knowledge and discuss this return eparer shown below | |
|------------------|-----|---|----------------------|-------|-----------|--------------------------|--|--|
| | Si | gnature of officer | Date | Title | | (see instructions) | ? X Yes No | |
| Dela | | Print/Type preparer's name | Preparer's signature | / | Date | Check if | PTIN | |
| Paid | ~ * | TRAVIS L PATTON | | 20 | 11/1/2022 | self-employed | P00369623 | |
| Prepar Use Or | | Firm's name PRICEWATERHOUSECOOPERS LLP | | | | Firm's EIN ► 13-4008324 | | |
| 036 01 | пу | Firm's address ▶ 655 NEW YORK AVE NW, SUITE 1100, WASHINGTON, DC 20 | | | | Phone no. 202- | -414-1000 | |
| JSA 1X2741 1. | 000 | | | | | | Form 990-T (2021) | |

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| SCHE | DULE | Ą |
|-------|--------|---|
| (Form | 990-T) | |

Department of the Treasury Internal Revenue Service

Unrelated Business Taxable Income From an Unrelated Trade or Business

OMB No. 1545-0074 2021

| ► Go to www.irs.gov/Form990T for instructions and the late | st information. |
|--|-----------------|
|--|-----------------|

Open to Public Inspection for 501(c)(3) Organizations Only

| A Name of the organization | ٦ |
|----------------------------|---|
|----------------------------|---|

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

| A Nam | e of the organiz | zatio | on | B Employer identification number | | |
|-------|------------------|-------|-------|----------------------------------|------------|------------|
| THE | WILLIAM | & | FLORA | HEWLETT | FOUNDATION | 94-1655673 |
| | | | | | | |

C Unrelated business activity code (see instructions) ► 901101

D Sequence:

1 1 of

E Describe the unrelated trade or business ► PASSIVE INVESTMENTS IN LIMITED PARTNERSHIPS

| Par | t Unrelated Trade or Business Income | | (A) Income | (B) Expense | es | (C) Net |
|--------|--|-----|--------------------|----------------|--------|---------------------|
| 1a | Gross receipts or sales | | | | | |
| b | Less returns and allowances c Balance ► | 1c | | | | |
| 2 | Cost of goods sold (Part III, line 8). | 2 | | | | |
| 3 | Gross profit. Subtract line 2 from line 1c | 3 | | | | |
| 4a | Capital gain net income (attach Sch D (Form 1041 or Form | | | | | |
| | 1120)). See instructions. | 4a | 21,510,635. | | | <u>21,510,635.</u> |
| b | Net gain (loss) (Form 4797) (attach Form 4797). See instructions | 4b | | | | |
| С | Capital loss deduction for trusts | 4c | | | | |
| 5 | Income (loss) from a partnership or an S corporation (attach | | | | | |
| | statement) SEE. STATEMENT. 1 | 5 - | 21,684,958. | | | -21684958. |
| 6 | Rent income (Part IV) | 6 | | | | |
| 7 | Unrelated debt-financed income (Part V) | 7 | | | | |
| 8 | Interest, annuities, royalties, and rents from a controlled | | | | | |
| | organization (Part VI) | 8 | | | | |
| 9 | Investment income of section 501(c)(7), (9), or (17) | | | | | |
| | organizations (Part VII). | 9 | | | | |
| 10 | Exploited exempt activity income (Part VIII) | 10 | | | | |
| 11 | Advertising income (Part IX). | | | | | |
| 12 | Other income (see instructions; attach statement) | | 154 202 | | | 1.54.000 |
| 13 | Total. Combine lines 3 through 12 | | -174,323. | | | -174,323. |
| Pal | t II Deductions Not Taken Elsewhere See instructions to directly connected with the unrelated business incom | | nitations on deduc | lions. Deducti | ons r | nust de |
| | | | | | | |
| 1 | Compensation of officers, directors, and trustees (Part X) | | | | 1 | |
| 2 | Salaries and wages | | | | 2 | |
| 3 | Bad debts | | | | 3 4 | |
| 4 5 | Interest (attach statement). See instructions | | | | 4 5 | |
| 6 | Taxes and licenses. | | | | 6 | 134,401. |
| 7 | Depreciation (attach Form 4562). See instructions | | | | | |
| 8 | Less depreciation claimed in Part III and elsewhere on return . | | | | 8b | |
| 9 | Depletion. | | | | 9 | |
| 10 | Contributions to deferred compensation plans | | | | 10 | |
| 11 | Employee benefit programs | | | | 11 | |
| 12 | Excess exempt expenses (Part VIII) | | | | 12 | |
| 13 | Excess readership costs (Part IX) | | | | 13 | |
| 14 | Other deductions (attach statement) | | | | 14 | 107,300. |
| 15 | Total deductions. Add lines 1 through 14 | | | | 15 | 241,701. |
| 16 | Unrelated business income before net operating loss deduction | | | | | |
| - | column (C) | | | | 16 | -416,024. |
| 17 | Deduction for net operating loss. See instructions | | | | 17 | , |
| 18 | Unrelated business taxable income. Subtract line 17 from line | | | | | -416,024. |
| For Pa | aperwork Reduction Act Notice, see instructions. | _ | | | | A (Form 990-T) 2021 |

| Sched | ule A (Form 990-T) 2021 | | | | Page 2 |
|-------------|---|---|------------------------------|---------------------------------------|------------------------|
| Par | t III Cost of Goods Sold | Enter method of invented | ory valuation 🕨 | | |
| 1 | Inventory at beginning of year | | | | |
| 2 | Purchases | | | 2 | |
| 3 | Cost of labor | | | | |
| 4 | Additional section 263A costs (attach statemen | | | | |
| 5 | Other costs (attach statement) | | | 5 | |
| 6 | Total. Add lines 1 through 5 | | | | |
| 7 | Inventory at end of year | | | | |
| 8 | Cost of goods sold. Subtract line 7 from line 6. | | | | |
| 9 | Do the rules of section 263A (with respect to p | | | - | Yes No |
| 1 | Image: New York of the second stress New York of the second stress A | | | | |
| | | A | В | С | D |
| 2 a b | Rent received or accrued From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | | | | |
| С | Total rents received or accrued by property. Add lines 2a and 2b, columns A through D | | | | |
| 3 | Total rents received or accrued. Add line 2c co | | re and on Part L line 6 col | umn (Δ) | |
| 5 | | In the second | | unin (A) | |
| 4 | Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement) | | | | |
| 5 | Total deductions. Add line 4 columns A through | | , line 6, column (B) | · · · · · · · · · · · · · · · · · · · | |
| | | | | | |
| Par | t V Unrelated Debt-Financed Income | | | | |
| 1 | Description of debt-financed property (street ad A B C D | dress, city, state, ZIP code). | Check if a dual-use. See in | structions. | |
| | | Α | В | с | D |
| 2 | Gross income from or allocable to debt - | | - | | - |
| 2 | financed property | | | | |
| 3 a | Deductions directly connected with or allocable to debt-financed property Straight line depreciation (attach statement). | | | | |
| b | Other deductions (attach statement) | | | | |
| С | Total deductions (add lines 3a and 3b, columns A through D) | | | | |
| 4 | Amount of average acquisition debt on or allocable | | | | |
| | to debt - financed property (attach statement) | | | | |
| 5 | Average adjusted basis of or allocable to debt- | | | | |
| | financed property (attach statement) | | | | |
| 6 | Divide line 4 by line 5 | | % | % | % |
| 7 | Gross income reportable. Multiply line 2 by line 6 | · · · · · · · · · · · · · · · · · · · | | | |
| 8 | Total gross income (add line 7, columns A thro | ough D). Enter here and on P | art I, line 7, column (A) | · · · · · · · · · • | |
| 9 | Allocable deductions. Multiply line 3c by line 6 | | | | |
| 10 | Total allocable deductions. Add line 9, columns | s A through D. Enter here ar | nd on Part I, line 7, column | (B) ▶ | |
| 11 | Total dividends-received deductions included in | n line 10 | | <u></u> ▶ | |
| JSA | | | | Schedu | le A (Form 990-T) 2021 |

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| Schedu | le A (Form 990-T) 2021 | | | | | Page 3 |
|--------|---------------------------------|---|---|---|--|--|
| Part | VI Interest, Ann | nuities, Royalt | ies, and Rents | s from Controlled Organi | izations (see instructions) | |
| | | | | Exempt Cor | ntrolled Organizations | |
| 1 | Name of controlled organization | 2. Employer identification number | Net unrelate income (loss) (see instruction | payments made | 5. Part of column 4 that is included in the controlling organization's gross income | 6. Deductions directly connected with income in column 5 |
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| | | | Nonexe | empt Controlled Organizatio | ons | |
| | 7. Taxable income | inc | let unrelated come (loss) e instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 |
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| | | | | | Add columns 5 and 10. Enter here and on Part I, line 8, column (A) | Add columns 6 and 11. Enter here and on Part I, line 8, column (B) |
| Totals | | | | (7) (0) (47) O | | |
| Part | 1. Description of income | | ection 501(C) ount of income | (7), (9), or (17) Organiza 3. Deductions | 4. Set-asides | 5. Total deductions |
| | 1. Description of income | 2. 700 | | directly connected (attach statement) | (attach statement) | and set-asides (add columns 3 and 4) |
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | Add ama | unto in column 2 | | | Add amounts in column 5. |
| | | Enter he | ounts in column 2. ere and on Part I, 9, column (A) | | | Enter here and on Part I, line 9, column (B) |
| ÷ | | | | an Than Advantiaing Inco | | |
| | | | income, Oth | er Than Advertising Inco | ine (see instructions) | |
| 1 2 | Description of exploit | | m trada ar bua | iness. Enter here and on Pa | art I lina 10 aalumn (A) | |
| 2 | | | | nrelated business income. Er | | 2 |
| 3 | line 10, column (B) | • | | | | 3 |
| 4 | | | | s. Subtract line 3 from line | | 3 |
| - | lines 5 through 7 | | | | | 4 |
| 5 | 0 | | | s income | | 5 |
| 6 | | ., | | | | |
| | Expenses attributable | e to income entere | ed on line 5 | | | 6 |
| 7 | • | | | 6, but do not enter more | than the amount on line | 6 |

Schedule A (Form 990-T) 2021

| Sched | ule A (Form 990-T) 2021 | | | | Page 4 |
|-------|--|------------------------------------|---------------------|-----------------------|--------------------|
| Par | t IX Advertising Income | | | | |
| 1 | Name(s) of periodical(s). Check box if r A B C | eporting two or more periodicals o | n a consolidated ba | asis. | |
| | D | | | | |
| Enter | amounts for each periodical listed above | in the corresponding column. | | | |
| | | Α | В | С | D |
| 2 | Gross advertising income | | | | |
| a | Add columns A through D. Enter here a | | | | • • |
| 3 | Direct advertising costs by periodical | | | | |
| a | Add columns A through D. Enter here a | | | | . ▶ |
| | - | | | | |
| 4 | Advertising gain (loss). Subtract line 3 fr | om line | | | |
| | 2. For any column in line 4 showing | a gain, | | | |
| | complete lines 5 through 8. For any col | umn in | | | |
| | line 4 showing a loss or zero, do not co | omplete | | | |
| | lines 5 through 7, and enter zero on line | 8 | | | |
| 5 | Readership costs | | | | |
| 6 | Circulation income | | | | |
| 7 | Excess readership costs. If line 6 is les | ss than | | | |
| | line 5, subtract line 6 from line 5. If line 5 | 5 is less | | | |
| | than line 6, enter zero | | | | |
| 8 | Excess readership costs allowed | as a | | | |
| | deduction. For each column showing a | | | | |
| | line 4, enter the lesser of line 4 or line 7 | - | | | |
| а | Add line 8, columns A through D. | | e 8a, columns to | otal or zero here and | on |
| | Part II, line 13 | - | | | ▶ |
| Par | t X Compensation of Officers, | Directors, and Trustees (| see instructions) | | |
| | , | (| | 3. Percentage | 1 Companyation |
| | 4 Norma | 0 T:4- | | Ŭ | 4. Compensation |
| | 1. Name | 2. Title | | of time devoted | attributable to |
| | | | | to business | unrelated business |
| (1) | | | | % | |
| (2) | | | | % | |
| (3) | | | | % | |
| (4) | | | | % | |
| | | | | | |
| | I. Enter here and on Part II, line 1. | | | ▶ | |
| Par | t XI Supplemental Information | (see instructions) | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

THE WILLIAM & FLORA HEWLETT FOUNDATION

94-1655673

SCHEDULE A: PARTNERSHIP INVESTMENTS

INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

| | SHARE OF | SHARE OF | GAIN OR |
|-------------------------------------|--------------|------------|--------------|
| | GROSS INCOME | DEDUCTIONS | (LOSS) |
| NET PASSTHROUGH UBTI FROM PRTNRSHPS | NONE | NONE | -21,684,958. |

TOTAL INCOME (LOSS) FROM PARTNERSHIPS AND/OR S CORPORATIONS

-21,684,958.

=================

| SCHED | DULE D |
|-------|--------|
| (Form | 1120) |

Capital Gains and Losses

OMB No. 1545-0123

2

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

► Go to www.irs.gov/Form1120 for instructions and the latest information.

Department of the Treasury Internal Revenue Service Max

| Did the If "Yes," Part I Se th Tri W 1a Tri 1e Ib Tri W 2 Tri | LE WILLIAM & FLORA HEWLETT FOUND corporation dispose of any investment(s) in a "attach Form 8949 and see its instructions for Short-Term Capital Gains and Losses are instructions for how to figure the amounts to enter on the lines below. In this form may be easier to complete if you round off cents to hole dollars. totals for all short-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, ave this line blank and go to line 1b | qualified opportur additional require | ements for reporting | (g) Adjustments or loss from Forr 8949, Part I, line | s. to gain n(s) | 94−1655673 Yes X No (h) Gain or (loss) Subtract column (e) from |
|--|---|--|--|--|-----------------------|--|
| If "Yes," Part I So the The The The The The The The T | attach Form 8949 and see its instructions for Short-Term Capital Gains and Losses e instructions for how to figure the amounts to enter on e lines below. Inis form may be easier to complete if you round off cents to hole dollars. totals for all short-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, ave this line blank and go to line 1b otals for all transactions reported on Form(s) 8949 | additional require - Assets Held O (d) Proceeds | ne Year or Less (e) Cost | (g) Adjustments or loss from Forr 8949, Part I, line | S. to gain n(s) | (h) Gain or (loss) |
| Part I sa th Tr Wi 1a Tr 1b To To Wi 2 To | Short-Term Capital Gains and Losses ee instructions for how to figure the amounts to enter on e lines below. his form may be easier to complete if you round off cents to hole dollars. otals for all short-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, eave this line blank and go to line 1b | - Assets Held O (d) Proceeds | ne Year or Less (e) Cost | (g) Adjustments or loss from Forr 8949, Part I, line | to gain n(s) | |
| So th Tr W 11a To 11 11 11 11 10 10 10 10 10 10 10 10 10 | ee instructions for how to figure the amounts to enter on e lines below. his form may be easier to complete if you round off cents to hole dollars. otals for all short-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, ave this line blank and go to line 1b otals for all transactions reported on Form(s) 8949 | (d) Proceeds | (e) Cost | or loss from Forr 8949, Part I, line | n(s) | |
| th Tr 1a Tr 11 11 11 10 10 10 10 10 10 10 10 10 10 | e lines below. his form may be easier to complete if you round off cents to hole dollars. otals for all short-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, ave this line blank and go to line 1b otals for all transactions reported on Form(s) 8949 | Proceeds | Cost | or loss from Forr 8949, Part I, line | n(s) | |
| 1a To 11 W if le 1b To W 2 To | otals for all short-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, ave this line blank and go to line 1b otals for all transactions reported on Form(s) 8949 | | | column (g) | e 2, | column (d) and combine the result with column (g) |
| 2 T | | | | | | |
| | ith Box A checked | | | | | |
| | otals for all transactions reported on Form(s) 8949 ith Box B checked | | | | | |
| | otals for all transactions reported on Form(s) 8949 ith Box C checked | | | | | 8,465,946. |
| 4 S | hort-term capital gain from installment sales from F | orm 6252, line 26 or | 37 | | 4 | |
| | hort-term capital gain or (loss) from like-kind exchan | | | | 5 | |
| | Inused capital loss carryover (attach computation) | | | | 6 | (|
| | - | | | | | 0 46E 046 |
| Part II | et short-term capital gain or (loss). Combine lines 1: Long-Term Capital Gains and Losses | | | | 7 | 8,465,946. |
| | See instructions for how to figure the amounts to enter on | | | (g) Adjustments | to gain | (h) Gain or (loss) |
| - | the lines below. This form may be easier to complete if you round off cents to whole dollars. | (d) Proceeds (sales price) | (e) Cost (or other basis) | or loss from Forr 8949, Part II, lin column (g) | n(s) | Subtract column (e) from column (d) and combine the result with column (g) |
| 1) w if | otals for all long-term transactions reported on Form 099-B for which basis was reported to the IRS and for hich you have no adjustments (see instructions). However, you choose to report all these transactions on Form 8949, ave this line blank and go to line 8b | | | | | |
| | otals for all transactions reported on Form(s) 8949 | | | | | |
| w | ith Box D checked | | | | | |
| | otals for all transactions reported on Form(s) 8949 ith Box E checked | | | | | |
| | otals for all transactions reported on Form(s) 8949 ith Box F checked | | | | | 13,044,689. |
| | | | | | | |
| 11 E | nter gain from Form 4797, line 7 or 9 | | | | 11 | |
| 12 L | ong-term capital gain from installment sales from Fo | orm 6252, line 26 or 3 | 37 | | 12 | |
| 13 L | ong-term capital gain or (loss) from like-kind exchang | ges from Form 8824 | | | 13 | |
| 14 C | apital gain distributions (see instructions) | | | | 14 | |
| | et long-term capital gain or (loss). Combine lines 8a | a through 14 in colum | nh | <u></u> | 15 | 13,044,689. |
| Part II | Summary of Parts I and II | | | | | |
| 16 E | nter excess of net short-term capital gain (line 7) ov | er net long-term capil | al loss (line 15) | | 16 | 8,465,946. |
| 17 N | let capital gain. Enter excess of net long-term capita | al gain (line 15) over i | net short-term capital lo | ss (line 7) | 17 | 13,044,689. |
| 18 A | dd lines 16 and 17. Enter here and on Form 1120, | page 1, line 8, or the | applicable line on othe | r returns | 18 | 21,510,635. |
| - | ote: If losses exceed gains, see Capital Losses in the erwork Reduction Act Notice, see the Instructions | | | | | |

| orm | 8 | 9 | 4 | 9 | |
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| | | | | | |

Department of the Treasury

Internal Revenue Service

F

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.

Attachment Sequence No. 12A File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

| Name(s) shown on return | Social security number or taxpayer identification number |
|--|--|
| THE WILLIAM & FLORA HEWLETT FOUNDATION | 94-1655673 |
| | |

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I Short-Term. Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

x (C) Short-term transactions not reported to you on Form 1099-B

| 1 (a) Description of property (Example: 100 sh. XYZ Co.) | (b) Date acquired | (c) Date sold or | (d) Proceeds | (e) Cost or other basis. See the Note below | Adjustment, if If you enter an a enter a co See the sepa | (h) Gain or (loss). Subtract column (e) | |
|---|---|--------------------------------|-------------------------------------|---|---|---|--|
| | (Mo., day, yr.) | disposed of (Mo., day, yr.) | (sales price) (see instructions) | and see <i>Column</i> (e) in the separate instructions | (f) (g) Code(s) from Amount of instructions adjustment | | from column (d) and combine the result with column (g) |
| FROM 6781, PART I | | | | | | | 19,484. |
| FROM SCHEDULES K-1 (FORM 1065) | | | | | | | 2,482,812. |
| FROM PIMCO | | | | | | | 5,963,650. |
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| | | | | | | | |
| 2 Totals. Add the amounts in columns negative amounts). Enter each total Schedule D, line 1b (if Box A above above is checked) or line 3 (if Box C ab | here and inc is checked), lin | lude on your e 2 (if Box B | | | | | 8 465 946 |

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

| Form | 8949 | (2021) |) |
|------|------|--------|---|
|------|------|--------|---|

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

94-1655673

THE WILLIAM & FLORA HEWLETT FOUNDATION

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II

Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS

 $_{\rm X}$ (F) Long-term transactions not reported to you on Form 1099-B

| 1 (a) Description of property | (b) Date acquired | (c) Date sold or disposed of | (d) Proceeds | Cost or other basis. See the Note below | | | (h) Gain or (loss). Subtract column (e) from column (d) and |
|--|---------------------------------|---|-------------------------------------|--|-------------------------------------|---------------------------------------|--|
| (Example: 100 sh. XYZ Co.) | (Mo., day, yr.) | (Mo., day, yr.) | (sales price) (see instructions) | and see <i>Column</i> (e) in the separate instructions | (f) Code(s) from instructions | (g) Amount of adjustment | combine the result with column (g) |
| FROM 6781, PART I | | | | | | | 29,227. |
| FROM SCHEDULES K-1 (FORM 1065) | | | | | | | 13,015,462. |
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| | | | | | | | |
| 2 Totals. Add the amounts in columns negative amounts). Enter each total Schedule D, line 8b (if Box D above above is checked) or line 10 (if Box | here and incluis checked), line | ude on your 9 (if Box E | | | | | 13.044.689 |

above is checked), or line 10 (if Box F above is checked)

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

| THE WILLIAM & FLORA HEWEFT FOUNDATION 94-1055673 None: Generally, the corporation is required to file from 2220 (be and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty, if an, enter the amount from page 2, line 30, on the estimated are penalty in end the corporation income tax return, but do not stude Form 2220 (be and the corporation from page 2, line 30, on the estimated are penalty in end the corporation income tax return, but do not stude Form 2220 (be and the corporation income tax return, but do not stude Form 2220, line 30, on the estimated are penalty income tax return. Set do not stude form 2220, line 30, line 20, lin | тиг | WIT.I. TAM & FI.ORA HEWI.F | η | FOINDATION | | | 94-1 | 655673 |
|---|--------|--|-------|-----------------------------------|--------------------------------|------------------|---------|-------------------------|
| aved 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 and tax penalty line of the corporation is income tax return, but do not attach Form 2220. Part I Required Annual Payment 1 Total fax (see instructions) 2a 1 2a 2a 2b 2a 2c 2a 2c 2a 2c 2a 3 Subtract line 23 from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not not the panalty. 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. 2a 3 Subtract line 3. 2a 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. 4 4 Enter the tax shown on the corporation is using the adjust descand instruction. 5 7 The tax shown on the corporation is using the adjust descand instruction. 5 8 The corporation is using the adjust descand instruction. 5 9 The corporation is using the adjust descand instruction. 6 10 The corporation is using the adjust descand annual teadific method. 1 <th></th> <th></th> <th></th> <th></th> <th>Il below for exceptions</th> <th>) because the</th> <th></th> <th></th> | | | | | Il below for exceptions |) because the | | |
| Part I Required Annual Payment 1 Total tax (see instructions) 1 NONE 2a Persons hoding company tax (Schedue PH (Pern 1120), line 26) holided on line 1 2a 2a 3 Duto-back interest included on line 1 2a 2a 2a c Credit for federal tax paid on fuels (see instructions) 2a 2a 2a 3 Subtract line 2 at from line 1. If the result is less than 500, do not complete or file this form. The corporation does not over the panaly. 2a 3 NONE 4 Eact Hot tax shown on the corporation's 2020 income tax return. See instructions. Causies: If the tax is zero or the demand payment. Enser the smaller of line 3 or line 4. If the corporation is algo line 4, enter the amount from line 5 on line 5 | | | | | | | | |
| 1 Total tax (see instructions) 1 NONE 2a Personal holding company tax (3chedule PH (5cm 1120), Ine 20) include on Ine 1 2a 2a 2b Lock-back interest include on Ine 1 under sector instructions) 2b 2b 2b 0 Creatil for federal law paid on fuels (see instructions) 2c 2d 2d 3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not one the panalty 2d 3 NONE 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caudion: if the tax is zero or the tax year was for less than 12 months, sixp this line and enter the amount from line 3 on line 5 4 5 Required annual payment. Enter the smaller of line 3 on line 4. If the corporation is subjented + annual lized income installment method. 3 NONE 6 The corporation is using the annualized income installment method. 3 X The corporation is using the annualized income installment method. 10 X The corporation is a large corporator of fuguring its first returned installment based on the ptor year's tax. 1 11 Figuring the Underpayment (a) (b) (c) (d) 10 Required institinten, at 12m on the seven in | 38, on | the estimated tax penalty line of the corpora | tion' | s income tax return, but d | lo not attach Form 2220 | | | |
| 2a Personal holding company tax (Schodule PH (Form 1120), line 20) induded on line 1 2a 2a 2b Look tack interest included on line 1 under sector. 460(0)(2) for completed long-term on contracts or sector. 197(g) for depreciation under the income forecast method | Par | Required Annual Payment | | | | | | |
| 2a Personal holding company tax (Schodule PH (Form 1120), line 20) induded on line 1 2a 2a 2b Look tack interest included on line 1 under sector. 460(0)(2) for completed long-term on contracts or sector. 197(g) for depreciation under the income forecast method | | | | | | | | |
| b Lock-back interest included on line 1 under section 460(b)(2) for completed long-term on contrasts or section 167(g) for depresiduo under the income forecest method. 2b c Credit for federal tax paid on fuels (see instructions) 2c 2d 3 Subtract line 2d from line 1. If the result is less than 5500, do not complete or file this form. The corporation does not owe the penalty. 3 NONE 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: if the tax is zero or the tax shown on the corporation's 2020 income tax return. See instructions. Caution: if the tax is zero or the tax shown on the corporation's 2020 income tax return. See instructions. 4 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is using the annualized income installment method. 5 6 The corporation is using the annualized income installment method. 5 7 The corporation is using the annualized income installment method. 5 8 The corporation is a 1 argue corporation' flugring list first required installment stat. 9 9 Installment due dates. Enter in columns (a) time state installment method. 7 9 Installment due dates. Enter in columns (a) time state installment method. 9 9 Installment due dates. Enter the annual form flugring list first required installment method. 1 | 1 | Total tax (see instructions) | | | | | 1 | NONE |
| b Lock-back interest included on line 1 under section 460(b)(2) for completed long-term on contrasts or section 167(g) for depresiduo under the income forecest method. 2b c Credit for federal tax paid on fuels (see instructions) 2c 2d 3 Subtract line 2d from line 1. If the result is less than 5500, do not complete or file this form. The corporation does not owe the penalty. 3 NONE 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: if the tax is zero or the tax shown on the corporation's 2020 income tax return. See instructions. Caution: if the tax is zero or the tax shown on the corporation's 2020 income tax return. See instructions. 4 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is using the annualized income installment method. 5 6 The corporation is using the annualized income installment method. 5 7 The corporation is using the annualized income installment method. 5 8 The corporation is a 1 argue corporation' flugring list first required installment stat. 9 9 Installment due dates. Enter in columns (a) time state installment method. 7 9 Installment due dates. Enter in columns (a) time state installment method. 9 9 Installment due dates. Enter the annual form flugring list first required installment method. 1 | | | | | | | | |
| contracts or sector 167(g) for depreciation under the income forecast method. 2b 2c c Credit for federal tax paid on fuels (see instructions) 2c 2c 3 Subtract line 24 from line 11 if the result is less than \$500, do not complete or file this form. The corporation does not over the panalty. 3 NONE 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: if the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount form line 3 on line 5 3 NONE 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is using the analysted sessonal installment them. 5 4 6 The corporation is using the analysted sessonal installment method. The corporation is using the analysted sessonal installment method. 7 The corporation is using the analysted sessonal installment method. 7 The corporation is using the analysted sessonal installment method. 7 1 1 9 Installment due dates. Enter in columns [a] for the corporation is using the analysted sessonal installment based on the prior year's tax. 9 Installment due dates. Enter in columns [a] for the corporation for an area column. 1 1 10 Required tax paid or credited for each period in the box or line 6 1 1 | 2a | Personal holding company tax (Schedule PH (For | m 11 | 20), line 26) included on line 1 | 1 2a | | | |
| C Credit for federal tax paid on fuels (see instructions) Credit for federal tax paid on fuels (see instructions) Credit for federal tax paid on fuels (see instructions) Credit for file 2 a through 2 c Credit for file 2 a thr | b | Look-back interest included on line 1 under sect | ion 4 | 60(b)(2) for completed long | -term | | | |
| d Total. Add lines 2a through 2c 2d 3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation is does not over the penalty. 3d 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: 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. 4d 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 or line 4. If the corporation is using the adjusted seasonal installment method. 5 6 The corporation is using the adjusted seasonal installment method. 7 The corporation is using the adjusted seasonal installment method. 7 The corporation is using the adjusted seasonal installment method. 7 (a) (b) (c) (d) 9 Installment due dates. Enter in columns (n) figuring its first required installment based on the proryear's tax. 9 10 Required installments. If the box on line 6 and/or line 3 or line 6 and/or line 3 or line 5 above in the difference of the corporation is a sign to he actowing the due dates. Enter the amount from line 5 above in the due dates. Enter the amount form line 5 above in the other on line 5 above in the other of the unconstition the 7 above is checked, enter 28% (0.25) of line 5 above in the due dates. Enter the amount form line 1 and 1. 11 11 Estimated tax paid or credited for each period for column. 11 11 <td></td> <td>contracts or section 167(g) for depreciation under</td> <td>the i</td> <td>ncome forecast method</td> <td> 2b</td> <td></td> <td></td> <td></td> | | contracts or section 167(g) for depreciation under | the i | ncome forecast method | 2b | | | |
| d Total. Add lines 2a through 2c 2d 3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation is does not over the penalty. 3d 4 Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: 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. 4d 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 or line 4. If the corporation is using the adjusted seasonal installment method. 5 6 The corporation is using the adjusted seasonal installment method. 7 The corporation is using the adjusted seasonal installment method. 7 The corporation is using the adjusted seasonal installment method. 7 (a) (b) (c) (d) 9 Installment due dates. Enter in columns (n) figuring its first required installment based on the proryear's tax. 9 10 Required installments. If the box on line 6 and/or line 3 or line 6 and/or line 3 or line 5 above in the difference of the corporation is a sign to he actowing the due dates. Enter the amount from line 5 above in the due dates. Enter the amount form line 5 above in the other on line 5 above in the other of the unconstition the 7 above is checked, enter 28% (0.25) of line 5 above in the due dates. Enter the amount form line 1 and 1. 11 11 Estimated tax paid or credited for each period for column. 11 11 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> | | | | | | | | |
| 3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation is does not owe the penalty. Image: Complete line 3d from line 1. If the result is less than \$500, do not complete or file this form. The corporation is a 2020 income tax return. See instructions. Caution: If the tax is zero or the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax shown on the corporation is using the analytic line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3. 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is using the analytical income installment method. 7 The corporation is using the analytical income installment method. 8 The corporation is using the analytical income installment method. 9 Image: Corporation is a large corporation' figuring its first required installment method. 9 Image: Corporation is a large corporation' figuring its first required installment method. 9 Image: Corporation is a large corporation' figuring its first required installment method. 10 Required installments. 11 Extensition each it the box on line 0 12 Image: Corporation is tay set? 13 Add lines 11 do 12. 14 Moone 15 Image: Corporation is a set and the requence common (a) line 1. 14 | С | Credit for federal tax paid on fuels (see instru | uctio | ns) | 2c | | | |
| des not owe the penalty 3 NONE 4 Enter the tax shown on the corporation's 2020 (ncome tax return. See instructions. Caution: If the tax is zero or the tax years are less than 12 months, skip this line and enter the amount from line 3 on line 4. If the corporation is required to skip line 4, enter the amount from line 3 4 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 5 6 The corporation is using the adjusted seasonal installment method. 5 7 The corporation is using the annualized income installment method. 5 8 The corporation is a "arge corporation" figuring its first required installment set in columns (a) the top organize is a "arge corporation" figuring its first required installment set. 6 9 Installment due dates. Enter in columns (a) the tax is 20 of the 41 (form 300) figure is a transe or poration is 0 arge corporation is 0 arge core arge core arge corporation is 0 arge corporatis 0 arg | d | Total. Add lines 2a through 2c | • • | | | | 2d | |
| Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: if the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 5 | 3 | | | | | • | | _ |
| the tax year was for less than 12 months, skip this line and enter the amount from line 5 | | does not owe the penalty | • • | | | | 3 | NONE |
| 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 Image: State of the corporation is a smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the form 2220 even if it does not owe a penalty. See instructions. PartIII 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 a "large corporation" figuring its first required installment based on the prior year's tax. PartIII Figuring the Underpayment 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-FP) 9 Installment file box on line 6 and/or the 4th (Form 990-FP) 9 Installment file box on line 6 and/or the 4th (Form 990-FP) 9 Installment file box on line 6 and/or the 4th (Form 990-FP) 9 Installment file box on line 6 and/or the 4th (Form 990-FP) 10 Required cost of the 5th day of the 4th (Form 990-FP) 11 Estimated tax paid or credited for each period. 12 Installment file the senset of the ecolumn form line 11 and (2, 2, 2, 0, 1, 1, 6, 3, 1, 2, 0, 1, 1, 2, 3, 1, 2, 1, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 1, 2, 2, | 4 | Enter the tax shown on the corporation's 20 |)20 i | ncome tax return. See ins | structions. Caution: If the | e tax is zero or | | |
| 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. Image: Second Se | | the tax year was for less than 12 months, sk | ip th | is line and enter the amou | unt from line 3 on line 5 | | 4 | |
| 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. Image: Second Se | | | | | | | | |
| PartII 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 X The corporation is using the annualized income installment method. 9 Installment due dates. Enter in columns (a) through (a) the 15h day of the 4th (Form 390-FF files: Use 5th month, 6th, 9th, and 12th months of the corporation's tax year. (a) (b) (c) (d) 9 Installment due dates. Enter in columns (a) through (a) the 15h day of the 4th (Form 390-FF files: Use 5th month, 6th, 9th, and 12th months of the corporation's tax year. 9 (a) (b) (c) (d) 9 Installment due dates. Enter in columns (a) through (a) the 15h day of the 4th (Form 390-FF files: Use 5th month, 6th, 9th, and 12th months of the corporation's tax year. 9 (a) (b) (c) (d) 10 Required installments, 1th e box on line 6 and/or line 5 above in a and/or line 5 above in annual to enter. 10 NONE NONE 11 Estimated tax paid or credited for each period. For column (a) only, enter the annual from the 16th (form sequer sector). 11 11 11 12 Inthe annun | 5 | | | | • | • | | |
| 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. 7 The corporation is using the annualized income installment method. 7 (a) (b) (c) (d) Part III Figuring the Underpayment (a) (b) (c) (d) (a) (b) (c) (d) 9 (a) (b) (c) (d) (a) (b) (c) (d) (a) (b) (c) (d) (d) (d) (d) (a) (b) (c) (d) (d) (d) (d) (d) (d) (d) <th< td=""><td>Dawl</td><td></td><td></td><td></td><td></td><td></td><td>5</td><td>antina and file</td></th<> | Dawl | | | | | | 5 | antina and file |
| 6 The corporation is using the annualized income installment method. 7 The corporation is using the annualized income installment method. 8 X 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 Installment due dates. Enter in columns (a) through (b) the 15th day of the dth (Form 890-FF filter: Use 5th month; for 5th day of the dth (Form 890-FF filter: Use 5th month; form 5chedule A, line 38, if the box on line 6 and/or line 7 above is checked, enter the amounts form Schedule A, line 38, if the box on line 6 during a checked, set enter the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column. 9 10 NONE NONE NONE 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 1 do neat column. 11 11 11 12 13 14 13 14 13 14 Add meanuts on line 16 or line 10 is zero, subtract line 13 16 16 NONE 17 14 Horepayment. If line 10 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 12 of the next column. 16 17 NONE 17 15 | Part | | | | | checked, th | e corpo | ration must file |
| 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. 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF fibers: Use 5th month), 6th, 9th, and 12th months of the corporation is a vare of the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 6 and/or line 7 above is checked, enter the amounts to enter. If none of these boxes are checked, enter 25K (0.25) of line 5 above in each column. Otherwise, lenter the amount form line 11 on line 15. See instructions | | | | | | | | |
| 8 X 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 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (<i>Form 990-PF files</i> : Use 5th month), for 90-PF files: Use 5th month, for | | | | | | | | |
| Part III Figuring the Underpayment 9 Installment due dates. Enter in columns (a) firraugh (d) the 15th day of the dth (Form 990-FF fifers: Use 5th months (bh. 9th, and 12th months of the corporation's tax year | | | | | tallment based on the priv | or vear's tay | | |
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-FF filters: Use 5th month), 6th, 9th, and 12th months of the corporation's taxy gert | | | i iig | | staiment based on the pho | Ji yeai s lax. | | |
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-FF Mers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | T al t | In Figuring the Onderpayment | | (a) | (b) | (c) | | (d) |
| through (d) the 15th day of the 4th (Form 990-Pri/ Hiers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | | | | (4) | () | (-) | | (, |
| through (d) the 15th day of the 4th (Form 990-Pri/ Hiers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 0 | Installment due dates. Enter in columns (c) | | | | | | |
| of the corporation's tax year | 9 | through (d) the 15th day of the 4th (Form 990-PF | | | | | | |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box for the amounts for Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts on enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column | | | 9 | | | | | |
| and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, ese 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 NONE NONE NONE 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 10 | | | | | | | |
| 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 NONE NONE NONE 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions 10 NONE NONE NONE 12 Enter amount, if any, from line 18 of the preceding column before going to the next column. 12 11 13 14 Add amounts on lines 16 and 17 of the preceding column from line 13. If zero or less, enter -0 15 14 NONE NONE 15 Subtract line 14 from line 13. If zero or less, enter -0 16 16 NONE NONE 17 Underpayment. If line 15 is less than or equal to line 12 of the next column. Otherwise, go to line 12 of the next column. Otherwise, go to line 15. Then go to line 13. If zero or less than or equal to line 12 of the next column. Otherwise, go to line 12 of the next column. Otherwise, go to line 13. If zero go to line 13. If zero go to line 13. If zero go to line 14. If there is the set than go to line 15. Then go to line 15. Then go to line 14. NONE NONE 18 Overpayment. If line 10 is less than line 15. Then go to line 13. If zero zero | | | | | | | | |
| are checked, enter 25% (0.25) of line 5 above in each column. 10 NONE NONE NONE 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 11 11 Complete lines 12 through 18 of one column before going to the next column. 11 11 11 12 Enter amount, if any, from line 18 of the preceding column . 12 13 13 Add lines 11 and 12 14 14 NONE NONE 14 Add amounts on lines 16 and 17 of the preceding column . 15 15 16 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0 16 NONE NONE 17 Underpayment. If line 15 from line 10. Theng to line 12 of the next column. Otherwise, go to line 13 of the next column. Otherwise, go to line 12 of the next column. Otherwise, go to line 12 of the next column. Otherwise, go to line 13 of the next column. Otherwise, go to line 14 of the next column. Otherwise, go to | | · | | | | | | |
| each column. 10 NONE NONE NONE 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions 10 NONE NONE NONE 11 Interview 11 Interview 11 Interview 11 12 Enter amount, if any, from line 18 of the preceding column. 12 12 12 13 Add lines 11 and 12 13 13 14 14 NONE NONE 15 Subtract line 13 if zero or less, enter -0 15 15 15 15 16 If the amount on line 15 is zero, subtract line 10. Then go to line 12 of the next column. Otherwise, go to line 12. of the next column. Otherwise, go to line 12 of the next column. Otherwise, go to line 12. of the next column. Otherwise, go to line 12. Then go to line 15. Then go to line 15. Then go to line 12. Then go to line 15. Then go to line 15. Then go to line 16. 17 NONE NONE 18 Overpayment. If line 15. Then go to line 15. Then go to line 15. Then go to line 14. 18 NONE NONE | | for the amounts to enter. If none of these boxes | | | | | | |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | | | 10 | | NONE | | NONE | NONE |
| For column (a) only, enter the amount from line 11 on line 15. See instructions 11 Complete lines 12 through 18 of one column before going to the next column. 11 12 Enter amount, if any, from line 18 of the preceding column 12 13 Add lines 11 and 12 13 14 Add amounts on lines 16 and 17 of the preceding column 14 15 14 NONE 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 17 Underpayment. If line 15 is less than or equal to line 18. 17 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column. 17 18 18 18 | 11 | | | | | | | |
| line 11 on line 15. See instructions 11 Complete lines 12 through 18 of one column before going to the next column. 11 12 Enter amount, if any, from line 18 of the preceding column 12 13 Add lines 11 and 12 13 14 Add amounts on lines 16 and 17 of the preceding column 13 15 Subtract line 14 from line 13. If zero or less, enter -0 15 16 If the amount on 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 16 17 NONE NONE 18 Overpayment. If line 10 is less than line 15, subtract line 15. Then go to line 12 of the next column. Otherwise, go to line 12 of the next column. Otherwise, go to line 12 of the next column. Otherwise, line 15. Then go to line 12 of the next column. Otherwise, line 15. Then go to line 12 of the next column. Otherwise, line 15. Then go to line 15. Then go to line 12 of the next column. Otherwise, line 15. Then go to line 12 of the next column. Otherwise, line 15. Then go to line 15. Then go to line 12 of the next column. Otherwise, line 15. Then go to line 15. Then go to line 16. Then go to line 17. Then go to line 12 of the next column. Otherwise, line 15. Then go to line 18. Then go to line 15. Then go to line 12 of the next column. The line 15. Then go to line 12 of the next column. The next column. The next column. The line 15. Then go to line 15. T | | | | | | | | |
| before going to the next column. 12 12 Enter amount, if any, from line 18 of the preceding column | | | 11 | | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | | | | | | | | |
| 13 Add lines 11 and 12 13 14 Add amounts on lines 16 and 17 of the preceding column 14 NONE 15 Subtract line 14 from line 13. If zero or less, enter -0- 15 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- 16 17 Underpayment. If line 15 is less than or equal to line 12 of the next column. Otherwise, go to line 18 16 18 Overpayment. If line 10 is less than line 15, subtract line 15. Then go to line 12 of the next column. 17 18 Overpayment. If line 15. Then go to line 15. Then go to line 12 of the next column. 18 | | before going to the next column. | | | | | | |
| 14 Add amounts on lines 16 and 17 of the preceding column 14 NONE NONE 15 Subtract line 14 from line 13. If zero or less, enter -0 15 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0 16 If NONE NONE 17 Underpayment. If line 15 is less than or equal to line 12 of the next column. Otherwise, go to line 18 | 12 | Enter amount, if any, from line 18 of the preceding column | 12 | | | | | |
| 15 Subtract line 14 from line 13. If zero or less, enter -0 15 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0 16 17 Underpayment. 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 16 NONE 18 Overpayment. If line 10 is less than line 15, subtract line 15. Then go to line 12 of the next column | 13 | Add lines 11 and 12 | 13 | | | | | |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0 16 NONE 17 Underpayment. 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 | 14 | Add amounts on lines 16 and 17 of the preceding column | 14 | | | | NONE | NONE |
| from line 14. Otherwise, enter -0- 16 NONE 17 Underpayment. 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 NONE NONE 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column. 18 NONE NONE NONE | 15 | Subtract line 14 from line 13. If zero or less, enter -0- | 15 | | | | | |
| 17 Underpayment. 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 NONE NONE NONE 18 Overpayment. If line 10 is less than line 15, subtract line 15. Then go to line 12 of the next column. 18 17 NONE NONE NONE | 16 | If the amount on line 15 is zero, subtract line 13 | | | | | | |
| line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 17 NONE NONE 18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column 18 10 10 | | from line 14. Otherwise, enter -0- | 16 | | | | NONE | |
| line 12 of the next column. Otherwise, go to line 1817NONENONE18Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.1818 | 17 | | | | | | | |
| line 1817NONENONE18Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.1818 | | • | | | | | | |
| subtract line 10 from line 15. Then go to line 18 18 | 40 | line 18 | 17 | | NONE | | NONE | NONE |
| 12 of the next column | 18 | subtract line 10 from line 15. Then go to line | | | | | | |
| | 0.1 | | | - Devid N/ 55 discussion | 4-i | 14 . la l | | |

For Paperwork Reduction Act Notice, see separate instructions.

Form **2220**

Department of the Treasury Internal Revenue Service

Form 2220 (2021)

S

Attach to the corporation's tax return.

► Go to www.irs.gov/Form2220 for instructions and the latest information.

2021 nber

OMB No. 1545-0123

| Name | | | | | | Employer identification nur |
|------|---------|---|-------|---------|------------|-----------------------------|
| THE | WILLIAM | & | FLORA | HEWLETT | FOUNDATION | 94-1655673 |

| Underpayment of | f Estimated | Tax by | Corporations |
|-----------------|-------------|--------|--------------|
|-----------------|-------------|--------|--------------|

Form 2220 (2021)

| | | (a) | (b) | (c) | (d) |
|---|-------|-----|------------------|-------------------|-----|
| Enter the date of payment or the 15th day of the 4th month after | 1 1 | | | | |
| the close of the tax year, whichever is earlier. (C corporations | | | | | |
| with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use | 1 1 | | | | |
| 5th month instead of 4th month.) See instructions | | | | | |
| Number of days from due date of installment on line 9 to the | | | | | |
| date shown on line 19. | 1 1 | | | | |
| | 20 | | | | |
| Number of days on line 20 after 4/15/2021 and before 7/1/2021 | 21 | | | | |
| Undernavment on line 17 × Number of days on line 21 × 3% (0.03) | 22 | 8 | \$ | \$ | \$ |
| Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 3% (0.03) | 22 | μ | Ψ | Ψ | Ψ |
| Number of days on line 20 after 6/30/2021 and before 10/1/2021 | 23 | | | | |
| | | | | | |
| Underpayment on line 17 x Number of days on line 23 x 3% (0.03) 365 | 24 \$ | \$ | \$ | \$ | \$ |
| | 25 | | | | |
| Number of days on line 20 after 9/30/2021 and before 1/1/2022 | 25 | | | | |
| Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 3% (0.03) | 26 | \$ | \$ | \$ | \$ |
| 365 | | • | | | |
| Number of days on line 20 after 12/31/2021 and before 4/1/2022 | 27 | | | | |
| Number of days on line 27 | | ħ | ¢ | ¢ | ¢ |
| Underpayment on line 17 x Number of days on line 27 x 3% (0.03) 365 | 28 | Þ | \$ | \$ | \$ |
| Number of days on line 20 after 3/31/2022 and before 7/1/2022 | 29 | | | | |
| | | | | | |
| Underpayment on line 17 x Number of days on line 29 x *% 365 | 30 \$ | \$ | \$ | \$ | \$ |
| 365 | | | | | |
| Number of days on line 20 after 6/30/2022 and before 10/1/2022 | 31 | | | | |
| | | | | | |
| Underpayment on line 17 x Number of days on line 31 x *% 365 | 32 3 | \$ | \$ | \$ | \$ |
| 305 | | | | | |
| Number of days on line 20 after 9/30/2022 and before 1/1/2023 | 33 | | | | |
| Number of days on line 33 | | • | | | |
| Underpayment on line 17 x <u>Number of days on line 33</u> x *% 365 | 34 \$ | Þ | \$ | \$ | \$ |
| Number of days on line 20 after 12/31/2022 and before 3/16/2023 | 35 | | | | |
| | | | | | |
| Underpayment on line 17 x $\frac{1}{10000000000000000000000000000000000$ | 36 5 | \$ | \$ | \$ | \$ |
| 365 | | | | | |
| Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 3 | \$ | \$ | \$ | \$ |
| Penalty. Add columns (a) through (d) of line 37. Enter the to | | | m 1120, line 34; | or the comparable | |
| line for other income tax returns | | | | | |

*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.* You can also call 1-800-829-4933 to get interest rate information.

Form 2220 (2021)

| | 1707 | | | | isiness Pro | | | | OMB No. 1545-0184 | |
|------|--|---|--------------------|-------------------|-----------------------|---|--------------------|----------|---|--|
| Form | Form 4797 (Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2)) | | | | | | | | ୬ ଲ 21 | |
| | | | | | | | | | | |
| | ► Attach to your tax return. ► Go to www.irs.gov/Form4797 for instructions and the latest information. | | | | | | | | | |
| Name | e(s) shown on returr | 1 | | | | | | Identify | Sequence No. 27 | |
| THE | WILLIAM & H | LORA HEWL | ETT FOUNDAT | LION | | | | 94-1 | 655673 | |
| 1a E | Enter the gross pr | oceeds from sa | les or exchanges | s reported to y | ou for 2021 on F | orm(s) 1099-B or ² | 099-S (or | | | |
| s | substitute statemen | t) that you are ir | cluding on line 2 | , 10, or 20. See | instructions | | | 1a | | |
| | substitute statement) that you are including on line 2, 10, or 20. See instructions b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of | | | | | | | | | |
| N | MACRS assets | | | | | | | 1b | | |
| сE | Enter the total amo | ount of loss that | t you are includir | ng on lines 2 a | nd 10 due to the p | partial dispositions | of MACRS | | | |
| | | | | | | | | | | |
| Part | | | | | | nd Involuntary C | | ons Fro | om Other | |
| | Than Casi | ualty or Thef | t - Most Prop | erty Held Mo | ore Than 1 Year | (see instruction | · ^ | | | |
| 2 | (a) Descript | ion | (b) Date acquired | (c) Date sold | (d) Gross | (e) Depreciation allowed or | (f) Cost of basis, | | (g) Gain or (loss) | |
| _ | of propert | | (mo., day, yr.) | (mo., day, yr.) | sales price | allowable since | improveme | ents and | Subtract (f) from the sum of (d) and (e) | |
| | | | | | | acquisition | expense | of sale | | |
| S | SEE STATEM | EN'I' I | | | | | | | -18,616,675. | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| 3 (| Cain if any from F | orm 1681 line 2 | ۱ <u> </u> | | | | | 3 | | |
| | | , | | | | | | | | |
| | - | | | | | | | | | |
| | - | . , | - | | | | | | 231,169. | |
| | | | | | | ollows | | | -18,385,506. | |
| | | - | | | | for Form 1065, S | | | 10,303,300. | |
| | ine 10, or Form 112 | | | | | | onoualo ri, | | | |
| | | | | | | or a loss, enter th | | | | |
| | | | | | | 't have any prior ye long-term capital g | | | | |
| | Schedule D filed wit | | | | | iong-term capital g | an on the | | | |
| | | | • | | | | | 8 | | |
| 9 3 | Subtract line 8 fror | n line 7 lf zero | or less enter -0- | If line 9 is zero | enter the gain fro | om line 7 on line 1: | below If | | | |
| | | | | | | ain from line 9 as a | | | | |
| | | | | | - | | - | 9 | | |
| Part | t I Ordinary | Gains and Lo | sses (see ins | structions) | | | | | | |
| 10 (| Ordinary gains and | losses not inclu | ided on lines 11 | through 16 (inclu | ude property held 1 y | ear or less): | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| 11 L | _oss, if any, from lir | e7 | | | | | | 11 | (18,385,506.) | |
| | | | | | | | | | | |
| 13 (| Gain, if any, from lir | ne 31 | | | | | | 13 | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | - | | | | | | | |
| | | • | | | | ••••• | | 17 | -18,385,506. | |
| | | | | | the appropriate line | e of your return and | skip lines | | | |
| | a and b below. For i | | - | | | | | | | |
| | | | | | ()(). | part of the loss here | | | | |
| | | | | | | le any loss on prope | | | | |
| | | | | | | ntar bara and an C | | 18a | <u> </u> | |
| | - | | | - | | nter here and on S | | 104 | | |
| (| Form 1040), Part I, | 111111111111111111111111111111111111111 | | | | | | . 18b | | |

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2021)

| Form 4797 (202 | 1) | | | 0 | 94- | 1655673 | | Page 2 |
|--|--|------------|------------------|----------------|------|------------------------------------|-----------------|----------------------------------|
| | ain From Disposition of Property ee instructions) | / Und | er Sections 1245 | 5, 1250, 1252 | , 12 | | | |
| 19 (a) Descr | ption of section 1245, 1250, 1252, 1254, | or 125 | 5 property: | | | (b) Date acquir (mo., day, yr.) | | (c) Date sold (mo., day, yr.) |
| A FROM S | CHEDULES K-1 | | | | | | | |
| В | | | | | | | | |
| С | | | | | | | | |
| D | | | | | | | | |
| | | | Property A | Property B | | Property C | . | Property D |
| These colum | ns relate to the properties on lines 19A through 19I | p. 🕨 | Property A | Froperty B | | Froperty C | <u> </u> | Froperty D |
| 20 Gross sale | s price (Note: See line 1 before completing.) | 20 | | | | | | |
| 21 Cost or ot | her basis plus expense of sale | 21 | | | | | | |
| 22 Depreciat | on (or depletion) allowed or allowable | 22 | | | | | | |
| 23 Adjusted | basis. Subtract line 22 from line 21 | 23 | | | | | | |
| | | | | | | | | |
| 24 Total gain | . Subtract line 23 from line 20 | 24 | 231,169. | | | | $ \rightarrow $ | |
| 25 If section | 1245 property: | | | | | | | |
| • | on allowed or allowable from line 22 | 25a | | | | | $ \rightarrow $ | |
| | smaller of line 24 or 25a. | 25b | | | | | \rightarrow | |
| | 250 property: If straight line depreciation was -0- on line 26g, except for a corporation subject 91. | | | | | | | |
| a Additional | depreciation after 1975. See instructions . | 26a | | | | | | |
| b Applicable | e percentage multiplied by the smaller of | | | | | | | |
| line 24 or | line 26a. See instructions | 26b | | | | | \rightarrow | |
| c Subtract lin | e 26a from line 24. If residential rental property | | | | | | | |
| or line 24 i | sn't more than line 26a, skip lines 26d and 26e 🔒 | 26c | | | | | \rightarrow | |
| d Additional | depreciation after 1969 and before 1976. | 26d | | | | | | |
| e Enter the | smaller of line 26c or 26d | 26e | | | | | | |
| | 91 amount (corporations only) | 26f | | | | | | |
| | 26b, 26e, and 26f | 26g | | | | | | |
| | 1252 property: Skip this section if you didn't farmland or if this form is being completed rship. | | | | | | | |
| a Soil, wate | r, and land clearing expenses | 27a | | | | | | |
| b Line 27a m | ultiplied by applicable percentage. See instructions | 27b | | | | | | |
| c Enter the | smaller of line 24 or 27b | 27c | | | | | | |
| a Intangible for develop mining exp | 1254 property: drilling and development costs, expenditures ment of mines and other natural deposits, loration costs, and depletion. See instructions smaller of line 24 or 28a | 28a 28b | | | | | | |
| | 1255 property: | 200 | | | | | | |
| | e percentage of payments excluded from | | | | | | | |
| | | 29a | | | | | | |
| | smaller of line 24 or 29a. See instructions | | | | | | | |
| | f Part III Gains. Complete proper | | umns A through [| D through line | 29 | before aoina | to lin | e 30. |
| | | , | | | - | 5_5 | | |
| 30 Total gain | s for all properties. Add property columns / | A throu | gh D, line 24 | | | | 30 | 231,169. |
| | rty columns A through D, lines 25b, 26g, 2 | | | | | | 31 | |
| | ine 31 from line 30. Enter the portion from | | | | | | | |
| other thar | casualty or theft on Form 4797, line 6 | | | | | | 32 | 231,169. |
| Part IV Re | ecapture Amounts Under Section ee instructions) | ns 179 | 9 and 280F(b)(2) | When Busine | ess | Use Drops to | 50% | |
| | | | | | | (a) Section 179 | | (b) Section 280F(b)(2) |
| 33 Section 1 | 79 expense deduction or depreciation allow | /ahle in | prior years | | 33 | | | |
| | and depreciation. See instructions | | | | 34 | | -+ | |

| 35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report 35 | - 3 | A Recomputed depreciation. See instructions | 34 | |
|---|-----|---|----|--|
| | 3 | 5 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report | 35 | |

Form **4797** (2021)

Page **2**

| 7 (2021) | |
|----------|--|
|----------|--|

94-1655673

THE WILLIAM & FLORA HEWLETT FOUNDATION Supplement to Form 4797 Part I Detail

94-1655673

| Description | Date Acquired | Date Sold | Gross Sales Price | Depreciation Allowed or Allowable | Cost or Other Basis | Gain or (Loss) for entire year |
|--------------------|------------------|--------------|----------------------|--------------------------------------|------------------------|-----------------------------------|
| FROM SCHEDULES K-1 | VARIOUS | VARIOUS | NONE | NONE | NONE | -18616675. |
| | | | | | | |
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| Totals | | | | | | -18616675. |

Department of the Treasury Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

► Go to www.irs.gov/Form6781 for the latest information. Attach to your tax return.

OMB No. 1545-0644 2021 Attachment Sequence No. 82

mber

| Name(s |) shown on tax return | | | | | | | | | | | dentify | ing number |
|------------|---|---|-----------------------------------|---|----------------------------------|-----------------|-----------------------------------|-----------------|--|-----------------------------|---|---------|--|
| THE | WILLIAM & FLORA HEWLE | TT FOUN | DATION | | | | | | | | 9 | 4-16 | 655673 |
| Check | all applicable boxes. A | Mixed s | traddle ele | ection | | | | С | Mixed | l strad | ddle aco | count | election |
| See in | structions. B | Straddle | e-by-strade | dle identific | ation e | lecti | ion | D [| Net se | ectior | 1256 c | ontra | cts loss election |
| Part | Section 1256 Contract | cts Marke | d to Marl | ket | | | | | | | | | |
| | (a) Identif | ication of acc | ount | | | | (b |) (Lo | ss) | | (c) Gain | | |
| 1 F | ROM SCHEDULES K-1 (FC | RM 1065 |) | | | | | | | | 48, | 711 | |
| | | | , | | | | | | | | - , | | |
| | | | | | | | | | | | | | |
| 2 | Add the amounts on line 1 in a | columns (b) | and (c) . | | | 2 | (| | 0) | | 48, | 711 | |
| 3 | Net gain or (loss). Combine lin | | | | | | | | | | | 3 | 48,711 |
| 4 | Form 1099-B adjustments. Se | e instructio | ns and atta | ach statem | ent . | | | | | | | 4 | |
| 5 | Combine lines 3 and 4 | | | | | | | | | | | 5 | 48,711 |
| | Note: If line 5 shows a net gair see instructions. | n, skip line 6 | and enter | the gain or | n line 7. | Par | tnershi | ps a | ind S co | orpora | itions, | | |
| 6 | If you have a net section 1256 | 6 contracts | loss and o | checked bo | ox D ab | ove | , enter | the | amoun | t of lo | oss to | | |
| | be carried back. Enter the loss | s as a positi | ive numbei | r. If you did | n't che | ck b | oox D, e | ente | r -0- | | | 6 | |
| 7 | | | | | | | | | | | | 7 | 48,711 |
| 8 | Short-term capital gain or (| | | | | | | | | | | | |
| | Schedule D or on Form 8949. | | | | | | | | | | | 8 | 19,484 |
| 9 | Long-term capital gain or (le | oss). Multip | oly line 7 b | y 60% (0.6 | 0). Ente | er he | ere and | d ind | clude or | n line | 11 of | | |
| | Schedule D or on Form 8949. | See instruc | tions . | | · · | • | | • | ••• | · · | | 9 | 29,227 |
| Part | | | lies. Atta | ch a separa | ate stat | eme | ent listii | ng e | ach stra | addle | and its | comp | oonents. |
| Secti | on A–Losses From Strade | dles | 1 | | | | | | | | | | |
| | (a) Description of property | (b) Date entered into or acquired | (c) Date closed out or sold | (d) Gross sales pric | e c | other lus ex | ost or basis xpense sale | m ent | (f) Loss. column (e ore than (er differer Otherwise enter -0 | e) is (d), nce. e, | (g) Unrecogr gain c offsetti positio | n ng | (h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0 |
| 10 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 11a | Enter the short-term portion o D or on Form 8949. See instru | | | | | | | | | | | 11a | () |
| b | Enter the long-term portion of | losses fron | n line 10, c | olumn (h), | here an | nd in | clude | on li | ne 11 o | of Sch | edule | | |
| | D or on Form 8949. See instru | ictions | | | | | | | | | | 11b | () |
| Secti | on B-Gains From Straddl | | | | | | | | | | | | |
| | (a) Description of prop | perty | | (b) Date entered into or acquired | (c) Da closed or so | out | | l) Gro les p | | c | e) Cost o other basi us expen of sale | is | (f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0 |
| 12 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 13a | Enter the short-term portion o or on Form 8949. See instruct | • | n line 12, c | olumn (f), h | iere and | d inc | clude o | n lir | ne 4 of S | Schec | lule D | 13a | |
| b | Enter the long-term portion of D or on Form 8949. See instru | • | | olumn (f), h | | | clude o | on li | ne 11 o | of Sch | edule | 13b | |
| Part | Unrecognized Gains | From Pos | itions He | ld on Las | t Day | of 1 | Tax Ye | ear. | Memo | entry | / only (s | ee ins | structions) |
| | (a) Description of | of property | | | (b) Da acquir | | valu | ue or | narket n last s day /ear | c c | d) Cost c other basi s adjuste | is | (e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0 |

14

FORM 990-T, SCHEDULE A, PART II, LINE 6 - TAXES AND LICENSES

| PRIOR YEAR STATE INCOME TAXES PAID | |
|------------------------------------|---------|
| ALABAMA | - |
| ARIZONA | 4,276 |
| ARKANSAS | 4,136 |
| CALIFORNIA | 16,661 |
| COLORADO | - |
| CONNECTICUT | - |
| DISTRICT OF COLUMBIA | 250 |
| FLORIDA | _ |
| GEORGIA | _ |
| HAWAII | 399 |
| KANSAS | 20,824 |
| LOUISIANA | 11,677 |
| MARYLAND | _ |
| MASSACHUSETTS | 25,500 |
| MINNESOTA | _ |
| NEW YORK | 44,842 |
| NORTH CAROLINA | 1,431 |
| NORTH DAKOTA | _ |
| OKLAHOMA | _ |
| UTAH | 4,405 |
| WEST VIRGINIA | - |
| | |
| TOTAL LINE 6 - STATE TAX DEDUCTION | 134,401 |

FORM 990-T, PART I, LINE 4 - CHARITABLE CONTRIBUTIONS

| DESCRIPTION | AMOUNT |
|--|-------------|
| CHARITABLE CONTRIBUTIONS* | 529,010,585 |
| LESS: CHARITABLE DEDUCTION UTILIZED FOR FORM 990-T DEDUCTION SUBJECT TO 10% LIMIT | 0 |
| 2021 EXCESS CONTRIBUTIONS NOT UTILIZED | 529,010,585 |

* A COMPLETE LIST OF ALL 2021 CHARITABLE CONTRIBUTIONS MADE BY THE WILLIAM & FLORA HEWLETT FOUNDATION IS PROVIDED IN PAGES 106-1010 OF FEDERAL FORM 990-PF. THE FORM 990-PF CAN BE VIEWED AT THE ORGANIZATION'S WEBSITE: https://www.hewlett.org

| FORM 990-T, PA | RT IV, | LINE 3 - | NET | OPERATING | LOSS | DEDUCTION | - | YEARS B | BEGINNING |
|-----------------|--------|----------|-----|-----------|------|-----------|---|---------|-----------|
| BEFORE 1/1/2018 | 8 | | | | | | | | |

| FYE | TAXABLE INCOME | NOL INCURRED | NOL UTILIZED | LOSS CARRY FORWARD AVAILABLE |
|------------|-------------------|------------------|------------------|---------------------------------|
| 12/31/2015 | - | 8,682,105 | - | 8,682,105 |
| 12/31/2016 | - | 3,502,824 | - | 3,502,824 |
| 12/31/2017 | - | 21,703,883 | - | 21,703,883 |
| TOTAL | - | 33,888,812 | - | 33,888,812 |
| | NOL CARRY | FORWARD AVAILABI | LE AT 12/31/2021 | 33,888,812 |

FORM 990-T, SCHEDULE A, PART II, LINE 17 NET OPERATING LOSS DEDUCTION - PARTNERSHIP INVESTMENTS

| FYE | TAXABLE INCOME | NOL INCURRED | NOL UTILIZED | LOSS CARRY FORWARD AVAILABLE |
|-------------|-------------------|------------------|------------------|---------------------------------|
| 12/31/2018 | _ | 68,364,991 | (11,570,827) | 56,794,164 |
| 12/31/2019* | - | 7,553,424 | - | 7,553,424 |
| 12/31/2020 | _ | 21,798,361 | - | 21,798,361 |
| 12/31/2021 | - | 416,024 | - | 416,024 |
| TOTAL | _ | 98,133,698 | (11,570,827) | 86,561,973 |
| | NOL CARRY | FORWARD AVAILABI | LE AT 12/31/2021 | 86,561,973 |

* AS A RESULT OF THE FINAL 512(A)(6) REGULATIONS THE ORGANIZATION IS ADJUSTING THEIR NET OPERATING LOSS BY ADDING BACK THEIR SEPARATE INVESTMENT SILO FROM 2019 AS IT NOW MEETS THE CRITERIA OF A QUALIFIED PARTNERSHIP INTEREST.

Limitation on Business Interest Expense Under Section 163(j)

Attach to your tax return.

► Go to www.

Taxpayer name(s) shown on tax return

THE WILLIAM & FLORA HEWLETT FOUNDATION

If Form 8990 relates to an information return for a foreign entity (for example, Form 5471), enter:

Name of foreign entity ►

X

Department of the Treasury

Internal Revenue Service

(Rev. May 2020)

Form

Employer identification number, if any >

Reference ID number ►

Computation of Allowable Business Interest Expense Part I

Part I is completed by all taxpayers subject to section 163(j). Schedule A and Schedule B need to be completed before Part I when the taxpayer is a partner or shareholder of a pass-through entity subject to section 163(j).

Section I—Business Interest Expense

| 1 | Current year business interest expense (not including floor plan financing interest expense), before the section 163(j) limitation | 1 | 0 | | |
|---|--|---|---|---|---|
| 2 | Disallowed business interest expense carryforwards from prior years. (Does not apply to a partnership) | 2 | | | |
| 3 | Partner's excess business interest expense treated as paid or accrued in current year (Schedule A, line 44, column (h)) | 3 | | | |
| 4 | Floor plan financing interest expense. See instructions | 4 | | | |
| 5 | Total business interest expense. Add lines 1 through 4 | | | 5 | 0 |
| | | | | | |

Section II—Adjusted Taxable Income

Taxable Income

| 6 | Taxable income. See instructions | | | 6 | 0 |
|----|--|--------|------------------|----|------------|
| | Additions (adjustments to be made if amounts are taken inter | o acco | ount on line 6) | | |
| 7 | Any item of loss or deduction that is not properly allocable to a trade or business of the taxpayer. See instructions | 7 | | | |
| 8 | Any business interest expense not from a pass-through entity. See instructions | 8 | | | |
| 9 | Amount of any net operating loss deduction under section 172 | 9 | | | |
| 10 | Amount of any qualified business income deduction allowed under section 199A | 10 | | | |
| 11 | Deduction allowable for depreciation, amortization, or depletion attributable to a trade or business. See instructions | 11 | | | |
| 12 | Amount of any loss or deduction items from a pass-through entity. See instructions | 12 | 34,116,882 | | |
| 13 | Other additions. See instructions | 13 | | | |
| 14 | Total current year partner's excess taxable income (Schedule A, line 44, column (f)) | 14 | 51,928,332 | | |
| 15 | Total current year S corporation shareholder's excess taxable income (Schedule B, line 46, column (c)) | 15 | | | |
| 16 | Total. Add lines 7 through 15 . . <th< th=""><th></th><th> 🕨</th><th>16</th><th>86,045,214</th></th<> | | 🕨 | 16 | 86,045,214 |
| | Reductions (adjustments to be made if amounts are taken in | to acc | count on line 6) | | |
| 17 | Any item of income or gain that is not properly allocable to a trade or business of the taxpayer. See instructions | 17 | () | | |
| 18 | Any business interest income not from a pass-through entity. See instructions | 18 | () | | |
| 19 | Amount of any income or gain items from a pass-through entity. See | | | | |

| | | | 0000 |
|----|---|----|--------------|
| 22 | Adjusted taxable income. Combine lines 6, 16, and 21. (If zero or less, enter -0) | 22 | 55,201,278 |
| 21 | Total. Combine lines 17 through 20 | 21 | (30,843,936) |
| | Other reductions. See instructions | | |
| | instructions | | |
| 19 | Amount of any income or gain items from a pass-through entity. See | | |

For Paperwork Reduction Act Notice, see the instructions.

Form 8990 (Rev. 5-2020)

OMB No. 1545-0123

Identification number 94-1655673

| irs.gov/Form8990 for instructions and the latest information. | |
|---|--|
|---|--|

Section III—Business Interest Income 23 23 Current year business interest income. See instructions 58,476,660 Excess business interest income from pass-through entities (total of Schedule 24 24 A, line 44, column (g), and Schedule B, line 46, column (d)) 25 Total. Add lines 23 and 24 ► 25 58,476,660 Section IV—163(j) Limitation Calculations

| | Limitation on Business Interest Expense | | |
|---------------------------|---|-----------|----------------|
| 26 27 28 29 | Multiply adjusted taxable income (line 22) by the applicable percentage. See instructions2627,600,639Business interest income (line 25)2758,476,660Floor plan financing interest expense (line 4)2828 | 29 | 86,077,299 |
| | Allowable Business Interest Expense | | |
| 30 | Total current year business interest expense deduction. See instructions. | 30 | |
| | Carryforward | | |
| | | | |
| | Disallowed business interest expense. Subtract line 29 from line 5. (If zero or less, enter -0) | 31 | (|
| Par Part | t II Partnership Pass-Through Items II is only completed by a partnership that is subject to section 163(j). The partnership items below are alloc | | |
| Part | t II Partnership Pass-Through Items | | |
| Par Part | t II Partnership Pass-Through Items II is only completed by a partnership that is subject to section 163(j). The partnership items below are alloc are not carried forward by the partnership. See the instructions for more information. | | o the partners |
| Par Part and | t II Partnership Pass-Through Items II is only completed by a partnership that is subject to section 163(j). The partnership items below are alloc are not carried forward by the partnership. See the instructions for more information. Excess Business Interest Expense | cated t | |
| Part Part and | till Partnership Pass-Through Items II is only completed by a partnership that is subject to section 163(j). The partnership items below are alloc are not carried forward by the partnership. See the instructions for more information. Excess Business Interest Expense Excess business interest expense. Enter amount from line 31 | cated t | o the partners |
| Part Part and 32 | Partnership Pass-Through Items II is only completed by a partnership that is subject to section 163(j). The partnership items below are alloc are not carried forward by the partnership. See the instructions for more information. Excess Business Interest Expense Excess business interest expense. Enter amount from line 31 Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.) Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0) Subtract line 33 from line 26. (If zero or less, enter -0) | ated t 32 | o the partners |
| Par Part and | Partnership Pass-Through Items II is only completed by a partnership that is subject to section 163(j). The partnership items below are alloc are not carried forward by the partnership. See the instructions for more information. Excess Business Interest Expense Excess business interest expense. Enter amount from line 31 Excess Taxable Income (If you entered an amount on line 32, skip lines 33 through 37.) Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0) | 32 33 | o the partners |

Excess Business Interest Income

| 37 | Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, | | |
|------|--|----|------------|
| | | 37 | 58,476,660 |
| Dout | 0. Comparation Base Through Items | | |

S Corporation Pass-Through Items Part III

Part III is only completed by S corporations that are subject to section 163(j). The S corporation items below are allocated to the shareholders. See the instructions for more information.

Excess Taxable Income

| 38 | Subtract the sum of lines 4 and 25 from line 5. (If zero or less, enter -0) | 38 | |
|----|---|----|---|
| 39 | Subtract line 38 from line 26. (If zero or less, enter -0) | 39 | |
| 40 | Divide line 39 by line 26. Enter the result as a decimal. (If line 26 is zero, enter -0). | 40 | • |
| 41 | Excess taxable income. Multiply line 40 by line 22 | 41 | |
| | | | |

Excess Business Interest Income

| 42 | Excess business interest income. Subtract the sum of lines 1, 2, and 3 from line 25. (If zero or less, | | |
|----|--|----|--|
| | enter -0) | 42 | |
| | | | |

Form 8990 (Rev. 5-2020)

SCHEDULE A Summary of Partner's Section 163(j) Excess Items

Any taxpayer that owns an interest in a partnership subject to section 163(j) should complete Schedule A before completing Part I.

| | | | Exces | ss Business Interest Ex | pense | (f) Current year | (g) Current year | (h) Excess business | (i) Current year |
|-----|--------------------------------|----------------------|----------------------------|---------------------------------------|------------------------------------|--------------------------|------------------------------------|--|--|
| | (a) Name of partnership | (b) EIN | (c) Current year | (d) Prior year carryforward | (e) Total ((c) plus (d)) | excess taxable income | excess business interest income | interest expense treated as paid or accrued (see instructions) | excess business interes expense carryforward ((e) minus (h)) |
| 43 | FROM SCHEDULES K-1 (FORM 1065) | | 0 | | 0 | 51,928,332 | | 0 | |
| | | | | | 0 | | | 0 | |
| | | | | | 0 | | | 0 | |
| | | | | | 0 | | | 0 | |
| | | | | | 0 | | | 0 | |
| | | | | | 0 | | | 0 | |
| 44 | Total ► | | | | | 0 | 0 | 0 | |
| SCH | IEDULE B Summary of S | Corporation S | Shareholder's Ex | cess Taxable I | ncome and Exc | ess Business Ir | terest Income | | |

Any taxpayer that is required to complete Part I and is a shareholder in an S corporation that has excess taxable income or excess business interest income should complete Schedule B before completing Part I.

| C |
|---|
| |

Form **8990** (Rev. 5-2020)