

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

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 05-01-2017 , and ending 04-30-2018**

Name of foundation RIPPLEWORKS INC		<b>A Employer identification number</b> 46-5604812
Number and street (or P.O. box number if mail is not delivered to street address) 889 WINSLOW STREET NO 501	Room/suite	<b>B Telephone number</b> (see instructions) (650) 499-3120
City or town, state or province, country, and ZIP or foreign postal code REDWOOD CITY, CA 94063		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,232,698,143	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)	178,567,275			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	156,649	156,649		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	118,186,860			
	<b>b</b> Gross sales price for all assets on line 6a	118,809,587			
	<b>7</b> Capital gain net income (from Part IV, line 2)		118,809,587		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	5,500	0	5,500		
<b>12 Total.</b> Add lines 1 through 11	296,916,284	118,966,236	5,500		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	684,955	68,496	0	616,458
	<b>14</b> Other employee salaries and wages	804,124	0	0	779,022
	<b>15</b> Pension plans, employee benefits	50,355	0	0	46,793
	<b>16a</b> Legal fees (attach schedule)	156,038	48,647	0	104,120
	<b>b</b> Accounting fees (attach schedule)	206,803	103,402	0	103,401
	<b>c</b> Other professional fees (attach schedule)	85,584	0	0	86,129
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	24,036,852	0	0	73,753
	<b>19</b> Depreciation (attach schedule) and depletion	3,943	0	0	
	<b>20</b> Occupancy	74,059	0	0	71,959
	<b>21</b> Travel, conferences, and meetings	73,145	0	0	66,383
	<b>22</b> Printing and publications	2,432	0	0	2,318
	<b>23</b> Other expenses (attach schedule)	191,458	49,792	0	116,822
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	26,369,748	270,337	0	2,067,158
	<b>25</b> Contributions, gifts, grants paid	0			0
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	26,369,748	270,337	0	2,067,158	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	270,546,536				
<b>b Net investment income</b> (if negative, enter -0-)		118,695,899			
<b>c Adjusted net income</b> (if negative, enter -0-)			5,500		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,503,570	2,301,164	2,301,164
	<b>2</b> Savings and temporary cash investments . . . . .		41,974,506	41,974,506
	<b>3</b> Accounts receivable ▶ <u>957,209</u>			
	Less allowance for doubtful accounts ▶ _____	150,207	957,209	957,209
	<b>4</b> Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____	5,714,700		
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .		187,803	187,803
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .	18,044	25,054	25,054
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____			
Less accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) . . . . .	56,144,667	1,171,207,709	1,171,207,709	
<b>14</b> Land, buildings, and equipment basis ▶ <u>187,280</u>				
Less accumulated depreciation (attach schedule) ▶ <u>3,943</u>	0	183,337	183,337	
<b>15</b> Other assets (describe ▶ _____)	389,684	15,861,361	15,861,361	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	63,920,872	1,232,698,143	1,232,698,143	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	134,443	139,278	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	2,198,130	22,871,963	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	2,332,573	23,011,241	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	55,873,599	1,209,686,902	
	<b>25</b> Temporarily restricted . . . . .	5,714,700	0	
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	61,588,299	1,209,686,902		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	63,920,872	1,232,698,143		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	61,588,299
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	270,546,536
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	877,552,067
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,209,686,902
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	1,209,686,902

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	118,809,587
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	1,122,844	8,387,855	0.133865
2015	805,420	7,427,314	0.108440
2014	180,027	777,247	0.231621
2013			
2012			

<b>2</b> Total of line 1, column (d)	2	0.473926
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.157975
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	112,191,496
<b>5</b> Multiply line 4 by line 3	5	17,723,452
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	1,186,959
<b>7</b> Add lines 5 and 6	7	18,910,411
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	2,067,158

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 160,571, with 160,571 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political activities, unrelated business income, and state reporting.

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DOUG GALEN 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	PRESIDENT/CEO 40 00	665,000	19,955	0
CHRISTIAN LARSEN 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	SECRETARY/TREASURER 1 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TIM KUNIHURO 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	MANAGING DIRECTOR, V 40 00	194,231	9,597	0
PRADEEP SUTHRAM 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	DIRECTOR OF PRODUCT 40 00	162,700	15,275	0
SARAH BURCH 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	SENIOR PORTFOLIO MAN 40 00	121,923	8,229	0
JAY LEE 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	GROWTH AND COMMUNITY 40 00	96,846	7,489	0
SARA JOHNSON 889 WINSLOW STREET SUITE 501 REDWOOD CITY, CA 94063	SENIOR INVESTMENT AS 40 00	62,738	4,299	0
<b>Total number of other employees paid over \$50,000.</b>				7

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BPM LLP 600 CALIFORNIA STREET SUITE 600 SAN FRANCISCO, CA 94108	ACCOUNTING SERVICES	197,733
DAVIS WRIGHT TREMAINE LLP 505 MONTGOMERY STREET SAN FRANCISCO, CA 94111	LEGAL SERVICES	116,079
<b>Total number of others receiving over \$50,000 for professional services.</b>		0

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

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

	Expenses
<b>1</b> RIPPLEWORKS BELIEVES IN A WORLD WHERE INNOVATIVE ORGANIZATIONS CREATE SYSTEMIC & SUSTAINABLE SOCIAL CHANGE TO ADDRESS THE WORLD'S TOUGHEST CHALLENGES, INCLUDING POVERTY, LACK OF FINANCIAL INCLUSION, CLEAN WATER, HEALTHCARE & ACCESS TO ELECTRICITY OUR MISSION IS TO ACCELERATE THE SUCCESS OF SOCIAL ENTERPRISES WORKING TO DEVELOP PRODUCTS & SERVICES THAT SERVE THOSE IN NEED AROUND THE WORLD BY PROVIDING EXPERTISE & EXPERIENCE TO CONQUER SCALING CHALLENGES FEW IN THEIR COUNTRY HAVE SEEN RIPPLEWORKS PAIRS PROVEN ENTREPRENEURS WITH PROMISING SOCIAL ENTERPRISES TO SOLVE IMMEDIATE & PRESSING SCALING CHALLENGES FOR OUR EXPERTS, THE PROJECTS ARE SHORT TERM VOLUNTEER PROGRAMS THAT ENABLES THE VOLUNTEERS TO DRIVE SOCIAL AND ECONOMIC CHANGE WHILE KEEPING THEIR DAY JOB EXPERTS VOLUNTEER THEIR TIME, RIPPLEWORKS PAYS FOR THE EXPERT TO TRAVEL TO THE COMPANY, AND PROVIDES ALL THE PROJECT SUPPORT SO THE EXPERTS AND CEOS FOCUS ON DEVELOPING SOLUTIONS TO SOME OF THE GLOBE'S MOST INTRACTABLE PROBLEMS	2,067,158
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	0
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	14,919,000
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	98,980,996
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	113,899,996
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) <input type="checkbox"/>	<b>1e</b>	50,620,739
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	113,899,996
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	1,708,500
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	112,191,496
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	5,609,575

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

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	2,067,158
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,067,158
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	2,067,158

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



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

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .				
<b>c</b> From 2014. . . . .				
<b>d</b> From 2015. . . . .				
<b>e</b> From 2016. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____				
<b>a</b> Applied to 2016, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .				
<b>b</b> Excess from 2014. . . . .				
<b>c</b> Excess from 2015. . . . .				
<b>d</b> Excess from 2016. . . . .				
<b>e</b> Excess from 2017. . . . .				

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶		2014-05-01			
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2017</b>	<b>(b) 2016</b>	<b>(c) 2015</b>	<b>(d) 2014</b>	
	5,500	0	0	0	5,500
<b>b</b> 85% of line 2a . . . . .	4,675	0	0	0	4,675
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	2,067,158	1,122,844	805,420	108,027	4,103,449
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	0	0	0	0	0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .	2,067,158	1,122,844	805,420	108,027	4,103,449
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
	3,739,717	279,595	247,577	25,908	4,292,797
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

---

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

---

- c** Any submission deadlines

---

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
<b>Total . . . . .</b>			▶ <b>3a</b>	0
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			▶ <b>3b</b>	0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		<b>(e)</b> Related or exempt function income (See instructions )
	<b>(a)</b> Business code	<b>(b)</b> Amount	<b>(c)</b> Exclusion code	<b>(d)</b> Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	156,649	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	118,186,860	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b> PRESENTATION FEE					5,500
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e).		0		118,343,509	5,500
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		<b>118,349,009</b>

(See worksheet in line 13 instructions to verify calculations )

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
11A	PRESENTATION FEE

**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

**Part XVII**

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

	Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of		
<b>(1)</b> Cash. . . . .	<b>1a(1)</b>	No
<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>	No
<b>b</b> Other transactions		
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>	No
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>	No
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>	No
<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>	No
<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>	No
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>	No
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>	No

**d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	*****	2018-12
	Signature of officer or trustee	Date

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature
	TAMARA L MCINERNEY	
	Firm's name ▶ BPM LLP	
	Firm's address ▶ 4200 BOHANNON DRIVE SUITE 250 MENLO PARK, CA 940251021	

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
XRP CRYPTOCURRENCY	D		2017-05-31
XRP CRYPTOCURRENCY	D		2017-06-30
XRP CRYPTOCURRENCY	D		2017-07-31
XRP CRYPTOCURRENCY	D		2017-08-31
XRP CRYPTOCURRENCY	D		2017-09-30
XRP CRYPTOCURRENCY	D		2017-10-31
XRP CRYPTOCURRENCY	D		2017-11-30
XRP CRYPTOCURRENCY	D		2017-12-31
XRP CRYPTOCURRENCY	D		2018-01-31
XRP CRYPTOCURRENCY	D		2018-02-28

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

<b>(e)</b> Gross sales price	Depreciation allowed <b>(f)</b> (or allowable)	Cost or other basis <b>(g)</b> plus expense of sale	Gain or (loss) <b>(h)</b> (e) plus (f) minus (g)
1,017,243			1,017,243
1,406,224			1,406,224
220,952			220,952
58,206			58,206
78,268			78,268
577,414			577,414
2,028,095			2,028,095
13,305,027			13,305,027
13,840,739			13,840,739
6,409,303			6,409,303

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	Adjusted basis <b>(j)</b> as of 12/31/69	Excess of col (i) <b>(k)</b> over col (j), if any	
			1,017,243
			1,406,224
			220,952
			58,206
			78,268
			577,414
			2,028,095
			13,305,027
			13,840,739
			6,409,303

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
XRP CRYPTOCURRENCY	D		2018-03-31
XRP CRYPTOCURRENCY	D		2018-04-30
XRP CRYPTOCURRENCY	D		2017-12-31
XRP CRYPTOCURRENCY	D		2017-12-31
XRP CRYPTOCURRENCY	D		2017-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,969,196			3,969,196
4,859,300			4,859,300
50,000,000			50,000,000
5,259,905			5,259,905
15,779,715			15,779,715

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,969,196
			4,859,300
			50,000,000
			5,259,905
			15,779,715

**TY 2017 Accounting Fees Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING	206,803	103,402	0	103,401



**TY 2017 General Explanation Attachment****Name:** RIPPLEWORKS INC**EIN:** 46-5604812**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	CHANGE IN BEGINNING NET ASSETS	FORM 990-PF, PART II LINE 24 & 25	THE BEGINNING BALANCE SHEET REFLECTS A RECLASS OF PRIOR YEAR RETAINED EARNINGS TO FOLLOW SFAS 117

**TY 2017 Investments - Other Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
XRP HOLDINGS	FMV	1,135,349,447	1,135,349,447
ARRINGTON CAPITAL FUND, LP	FMV	30,782,928	30,782,928
BLOCKCHAIN CAPITAL IV, LP	FMV	5,075,334	5,075,334

**TY 2017 Legal Fees Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL	156,038	48,647	0	104,120

**TY 2017 Other Assets Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ASSETS HELD FOR OTHERS	389,684	0	0
DEPOSITS	0	75,120	75,120
CONTRIBUTION HELD IN ESCROW		15,786,241	15,786,241

**TY 2017 Other Expenses Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARKETING	210	0	0	438
CONFERENCE SPONSORSHIP	8,558	0	0	8,558
INSURANCE	14,691	0	0	22,834
BANK FEES	52,842	49,792	0	3,050
DUES AND SUBSCRIPTIONS	16,601	0	0	18,651
RESEARCH	23,600	0	0	0
ADMINISTRATIVE EXPENSES	1,444	0	0	248
PENALTIES	250	0	0	0
OFFICE EXPENSES	20,535	0	0	19,398
POSTAGE	365	0	0	364

## Other Expenses Schedule

<b>Description</b>	<b>Revenue and Expenses per Books</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
WORKERS' COMPENSATION	23,809	0	0	23,611
MEALS AND ENTERTAINMENT	24,212	0	0	16,285
OTHER EXPENSES	4,341	0	0	3,385

**TY 2017 Other Income Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRESENTATION FEE	5,500		5,500

**TY 2017 Other Increases Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812

Description	Amount
UNREALIZED GAIN	876,927,667
PRIOR YEAR ADJUSTMENT TO DEFERRED EXCISE TAX EXPENSE	624,400



**TY 2017 Other Liabilities Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
LIABILITY TO OTHERS	389,684	0
INCOME TAXES PAYABLE	61,152	36,069
DEFERRED TAX LIABILITY	1,747,294	22,706,989
ACCRUED PAYROLL LIABILITIES	0	93,081
DEFERRED RENT	0	5,581
OTHER ACCRUED EXPENSES	0	30,243

**TY 2017 Other Professional Fees Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
OTHER	85,584	0	0	86,129

**TY 2017 Reduction Explanation Statement**

**Name:** RIPPLEWORKS INC

**EIN:** 46-5604812

**Explanation:** THE FAIR VALUE OF XRP HOLDINGS IS ESTIMATED ANNUALLY AS OF MAY 1ST BASED ON AN INDEPENDENT VALUATION. THE VALUATION IS BASED ON THE MARKET PRICES ON THIRD PARTY EXCHANGES, ADJUSTED FOR A DISCOUNT OF 40% FOR REDUCTION IN VALUE FOR PRICE PRESSURE DUE TO SHARE VOLUME AND HOLDING PERIOD PRICE RISK. THE PRICE PRESSURE AND HOLDING DISCOUNT TAKES INTO ACCOUNT RESTRICTIONS ON THE FOUNDATION TO LIMIT DAILY SALES OF XRP TO A PERCENTAGE OF THE PREVIOUS 24 HOURS TOTAL TRADING VOLUME ON DESIGNATED EXCHANGES.

**TY 2017 Taxes Schedule****Name:** RIPPLEWORKS INC**EIN:** 46-5604812

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PAYROLL TAXES	81,167	0	0	73,494
FEDERAL EXCISE TAX	2,371,331	0	0	0
DEFERRED EXCISE TAX	21,584,095	0	0	0
OTHER	259	0	0	259

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**  
▶ Attach to Form 990, 990-EZ, or 990-PF  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047  
**2017**

**Name of the organization**  
RIPPLEWORKS INC

**Employer identification number**  
46-5604812

**Organization type** (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> RIPPLEWORKS INC	<b>Employer identification number</b> 46-5604812
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**Part I Contributors** (See Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
—	See Additional Data Table <hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	<hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	<hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	<hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	<hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	<hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )
—	<hr/> <hr/>	\$ _____	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II for noncash contribution )

<b>Name of organization</b> RIPPLEWORKS INC	<b>Employer identification number</b> 46-5604812
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<b>Part II</b>	<b>Noncash Property</b> (See instructions) Use duplicate copies of Part II if additional space is needed
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
11	APPRECIATION OF XRP CRYPTOCURRENCY PREVIOUSLY PLEDGED - 1,000,000,000 UNITS	\$ 174,452,000	2017-10-06
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
12	XRP CRYPTOCURRENCY - 20,000,000 UNITS	\$ 3,959,300	2017-05-22
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

<b>Name of organization</b> RIPPLEWORKS INC	<b>Employer identification number</b> 46-5604812
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
<hr/> <hr/>	<hr/> <hr/>



# Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 46-5604812  
**Name:** RIPPLEWORKS INC

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	PHOTOMATH <hr/> 16 MERCED AVE <hr/> SAN FRANCISCO, CA94127	\$ 17,500	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>2</u>	RUMA <hr/> 2/JL BULUNGAN NO 9 2 <hr/> KEBAYORAN BARU, JAKARTA ID	\$ 15,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>3</u>	COINSPH <hr/> 28 BUKIT PASOH ROAD <hr/> YEE LAN COURT, SN	\$ 19,980	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>4</u>	CIGNIFI <hr/> 245 FIRST STREET SUITE 1800 <hr/> CAMBRIDGE, MA02142	\$ 15,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>5</u>	NEXLEAF ANALYTICS <hr/> 2356 PELHAM AVENUE <hr/> LOS ANGELES, CA90064	\$ 10,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>6</u>	ANDELA INC <hr/> 129 WEST 29TH STREET 4TH FLOOR <hr/> NEW YORK, NY10001	\$ 20,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contribution )

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>7</u>	VISIONSPRING <hr/> 505 8TH AVENUE SUITE 12A07 <hr/> NEW YORK, NY10018	<hr/> \$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>8</u>	PLAYWORKS <hr/> 517 4TH STREET <hr/> OAKLAND, CA94607	<hr/> \$ 30,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>9</u>	ALLLIFE <hr/> 2 LIBRIDGE BUILDING 3 <hr/> JOHANNESBURG, SF	<hr/> \$ 14,995	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>10</u>	TIENDA PAGO MANAGEMENT LLC <hr/> 1250 E HALLANDALE BEACH BOULEVARD S <hr/> HALLANDALE BEACH, FL33009	<hr/> \$ 7,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contribution )
<u>11</u>	RIPPLE INC <hr/> 585 BROADWAY STREET <hr/> REDWOOD CITY, CA94063	<hr/> \$ 174,452,000	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution )
<u>12</u>	CHRISTIAN LARSEN <hr/> C/O 585 BROADWAY STREET <hr/> REDWOOD CITY, CA94063	<hr/> \$ 3,959,300	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contribution )