

EXTENDED TO NOVEMBER 15, 2023

Return of Private Foundation

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

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OMB No. 1545-0047

2022

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2022 or tax year beginning

, and ending

| | | |
|---|--|--|
| Name of foundation MUSK FOUNDATION | | A Employer identification number 85-2133087 |
| Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 341886 | Room/suite | B Telephone number 737-235-6956 |
| City or town, state or province, country, and ZIP or foreign postal code AUSTIN, TX 78734 | | C If exemption application is pending, check here ... |
| G Check all that apply: Initial return Final return Address change | Initial return of a former public charity Amended return Name change | D 1. Foreign organizations, check here ... 2. Foreign organizations meeting the 85% test, check here and attach computation ... |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here ... |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,050,765,516. | J Accounting method: <input checked="" type="checkbox"/> Cash Accrual Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small> | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|---|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | 2245989389. | | | |
| | 2 Check <small>if the foundation is not required to attach Sch. B</small> | | | | |
| | 3 Interest on savings and temporary cash investments | 6,506. | 6,506. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 6,855,237. | 6,855,237. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 301,980,122. | | | |
| | b Gross sales price for all assets on line 6a | 428,067,238. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 301,980,122. | | |
| | 8 Net short-term capital gain | | | N/A | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | 11. | 11. | 0. | STATEMENT 3 | |
| 12 Total. Add lines 1 through 11 | 2554831265. | 308,841,876. | 0. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 0. | 0. | 0. | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees STMT 4 | 105,539. | 0. | 0. | 105,539. |
| | b Accounting fees STMT 5 | 161,579. | 0. | 0. | 0. |
| | c Other professional fees STMT 6 | 105. | 0. | 0. | 105. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 7 | 4,630,300. | 0. | 0. | 300. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 8 | 162,429. | 162,372. | 0. | 57. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 5,059,952. | 162,372. | 0. | 106,001. |
| | 25 Contributions, gifts, grants paid | 160,461,913. | | | 160,461,913. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 165,521,865. | 162,372. | 0. | 160,567,914. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | 2389309400. | | | | |
| b Net investment income (if negative, enter -0-) | | 308,679,504. | | | |
| c Adjusted net income (if negative, enter -0-) | | | 0. | | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only. | | |
|---|---|--|----------------|-----------------------|
| | | Beginning of year | End of year | |
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 65,355,447. | 335,918,090. | 335,918,090. |
| | 3 Accounts receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 4 Pledges receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable | | | |
| | Less: allowance for doubtful accounts | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations STMT 9 | 83,432,960. | 100,098,453. | 99,053,615. |
| | b Investments - corporate stock STMT 10 | 4,298,355. | 5,898,973. | 4458337626. |
| | c Investments - corporate bonds | 38,443,812. | 0. | 0. |
| | 11 Investments - land, buildings, and equipment: basis | | | |
| Less: accumulated depreciation | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other STMT 11 | 188,048,661. | 208,800,779. | 157,456,185. | |
| 14 Land, buildings, and equipment: basis | | | | |
| Less: accumulated depreciation | | | | |
| 15 Other assets (describe _____) | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 379,579,235. | 650,716,295. | 5050765516. | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe _____) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow FASB ASC 958, check here <input type="checkbox"/> | | | |
| | 24 Net assets without donor restrictions | | | |
| | 25 Net assets with donor restrictions | | | |
| | Foundations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> | | | |
| | 26 Capital stock, trust principal, or current funds | 0. | 0. | |
| | 27 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 28 Retained earnings, accumulated income, endowment, or other funds | 379,579,235. | 650,716,295. | |
| 29 Total net assets or fund balances | 379,579,235. | 650,716,295. | | |
| 30 Total liabilities and net assets/fund balances | 379,579,235. | 650,716,295. | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | |
|---|---|--------------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return) | 1 | 379,579,235. |
| 2 Enter amount from Part I, line 27a | 2 | 2389309400. |
| 3 Other increases not included in line 2 (itemize) | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 2768888635. |
| 5 Decreases not included in line 2 (itemize) UNREALIZED GAIN/(LOSS) | 5 | 2118172340. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 | 6 | 650,716,295. |

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

| (a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--------------------------------------|----------------------------------|
| 1a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) ((e) plus (f) minus (g)) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | 428,067,238. | 126,087,116. | 301,980,122. |

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

| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|------------------------|--------------------------------------|---|---|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | 301,980,122. |

| | | |
|---|---|--------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | 2 | 301,980,122. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 | 3 | -517,470. |

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

| | | |
|--|----|-------------------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions) | 1 | 4,290,645. |
| b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b) | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | 2 | 0. |
| 3 Add lines 1 and 2 | 3 | 4,290,645. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | 4 | 0. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 4,290,645. |
| 6 Credits/Payments: | | |
| a 2022 estimated tax payments and 2021 overpayment credited to 2022 | 6a | 4,426,826. |
| b Exempt foreign organizations - tax withheld at source | 6b | 0. |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 400,000. |
| d Backup withholding erroneously withheld | 6d | 0. |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 4,826,826. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 0. |
| 9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 536,181. |
| 11 Enter the amount of line 10 to be: Credited to 2023 estimated tax | 11 | 536,181. Refunded |

Part VI-A Statements Regarding Activities

| | | Yes | No |
|----|---|-----|----|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| 1c | Did the foundation file Form 1120-POL for this year? | | X |
| | d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u> | | |
| | e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u> | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| 4b | If "Yes," has it filed a tax return on Form 990-T for this year? N/A | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered. See instructions. TX | | |
| 8b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions SEE STATEMENT 12 SEE STATEMENT 13 | X | |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.MUSKFOUNDATION.ORG | X | |
| 14 | The books are in care of MUSK FOUNDATION Telephone no. 737-235-6956 Located at P.O. BOX 341886, AUSTIN, TX ZIP+4 78734 | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year N/A | | |
| 16 | At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country | | X |

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

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

| | Yes | No |
|--|--------------------------|----|
| 1a During the year, did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | 1a(1) | X |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | 1a(2) | X |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | 1a(3) | X |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | 1a(4) | X |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | 1a(5) | X |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | 1a(6) | X |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions | N/A | 1b |
| c Organizations relying on a current notice regarding disaster assistance, check here | <input type="checkbox"/> | |
| d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022? | 1d | X |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022? | 2a | X |
| If "Yes," list the years _____, _____, _____, _____ | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) | N/A | 2b |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____, _____ | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | 3a | X |
| b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.) | N/A | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022? | 4b | X |

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

| | Yes | No |
|--|-----|----|
| 5a During the year, did the foundation pay or incur any amount to: | | |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | | X |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | | X |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | | X |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions | X | |
| (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | | X |
| b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions | | X |
| c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/> | | |
| d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 14 | X | |
| If "Yes," attach the statement required by Regulations section 53.4945-5(d). | | |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | X |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870. | | X |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | | X |
| b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | | |
| 8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? | | X |

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| ELON MUSK P.O. BOX 341886 AUSTIN, TX 78734 | PRESIDENT & DIRECTOR 1.00 | 0. | 0. | 0. |
| JARED BIRCHALL P.O. BOX 341886 AUSTIN, TX 78734 | SECRETARY & TREASURER & DIRECTOR 1.00 | 0. | 0. | 0. |
| MATILDA SIMON P.O. BOX 341886 AUSTIN, TX 78734 | DIRECTOR 0.10 | 0. | 0. | 0. |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| CATALYST FAMILY OFFICE, LLC PO BOX 2708, MENLO PARK, CA 94026 | ACCOUNTING | 161,579. |
| WITHERS BERGMAN LLP - 157 CHURCH STREET 12TH FLOOR, NEW HAVEN, CT 06510 | LEGAL | 107,848. |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services **0**

Part VIII-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--|----------|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

Part VIII-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| 1 N/A | |
| 2 | |
| 3 All other program-related investments. See instructions. | |

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

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

| | | | |
|---|---|----|----------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | |
| a | Average monthly fair market value of securities | 1a | 7,022,240,423. |
| b | Average of monthly cash balances | 1b | 248,511,811. |
| c | Fair market value of all other assets (see instructions) | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 7,270,752,234. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 7,270,752,234. |
| 4 | Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions) | 4 | 109,061,284. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 | 5 | 7,161,690,950. |
| 6 | Minimum investment return. Enter 5% (0.05) of line 5 | 6 | 358,084,548. |

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

| | | | |
|----|--|----|--------------|
| 1 | Minimum investment return from Part IX, line 6 | 1 | 358,084,548. |
| 2a | Tax on investment income for 2022 from Part V, line 5 | 2a | 4,290,645. |
| b | Income tax for 2022. (This does not include the tax from Part V.) | 2b | |
| c | Add lines 2a and 2b | 2c | 4,290,645. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 353,793,903. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 353,793,903. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1 | 7 | 353,793,903. |

Part XI Qualifying Distributions (see instructions)

| | | | |
|--|---|----|--------------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 160,567,914. |
| b | Program-related investments - total from Part VIII-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4 | 4 | 160,567,914. |

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Part XII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2021 | (c) 2021 | (d) 2022 |
|--|---------------|----------------------------|-------------|--------------|
| 1 Distributable amount for 2022 from Part X, line 7 | | | | 353,793,903. |
| 2 Undistributed income, if any, as of the end of 2022: | | | | |
| a Enter amount for 2021 only | | | 41,188,312. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2022: | | | | |
| a From 2017 | | | | |
| b From 2018 | | | | |
| c From 2019 | | | | |
| d From 2020 | | | | |
| e From 2021 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2022 from Part XI, line 4: \$160,567,914. | | | | |
| a Applied to 2021, but not more than line 2a | | | 41,188,312. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2022 distributable amount | | | | 119,379,602. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2022 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | 0. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 0. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023 | | | | 234,414,301. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2017 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2018 | | | | |
| b Excess from 2019 | | | | |
| c Excess from 2020 | | | | |
| d Excess from 2021 | | | | |
| e Excess from 2022 | | | | |

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling _____

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

| | Tax year | | | | (e) Total |
|--|----------|----------|----------|----------|-----------|
| | (a) 2022 | (b) 2021 | (c) 2020 | (d) 2019 | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed | | | | | |
| b 85% (0.85) of line 2a | | | | | |
| c Qualifying distributions from Part XI, line 4, for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a "Assets" alternative test - enter: | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed | | | | | |
| c "Support" alternative test - enter: | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 Information Regarding Foundation Managers:

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

ELON MUSK

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

NONE

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

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

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

- 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 XIV Supplementary Information *(continued)*

| 3 Grants and Contributions Paid During the Year or Approved for Future Payment | | | | |
|---|---|--------------------------------|---|------------------------|
| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| BROWNSVILLE COMMUNITY IMPROVEMENT CORP. 1001 E. ELIZABETH ST. BROWNSVILLE, TX 78520 | N/A | GOV | SUPPORT DOWNTOWN BROWNSVILLE BUSINESS IMPROVEMENT AND GROWTH PROGRAMS | 74,000. |
| CITY OF BROWNSVILLE 1001 E. ELIZABETH STREET BROWNSVILLE, TX 78520 | N/A | GOV | SUPPORT COMMUNITY IMPROVEMENT AND PAYMENT OF CITY EXPENSES | 425,175. |
| GOOD NEIGHBOR SETTLEMENT HOUSE INC 1254 E TYLER ST BROWNSVILLE, TX 78520 | N/A | PC | SUPPORT SOCIAL SERVICES FOR PEOPLE IN NEED | 503,102. |
| HACK FOUNDATION 8605 SANTA MONICA BLVD #86294 WEST HOLLYWOOD, CA 90069 | N/A | PC | SUPPORT CODING EDUCATION | 1,240,000. |
| SBP - LONG-TERM HOME REBUILDING 2645 TOULOUSE STREET NEW ORLEANS, LA 70119 | N/A | PC | SUPPORT DISASTER RELIEF | 1,425,000. |
| Total | SEE CONTINUATION SHEET(S) | | | 3a 160,461,913. |
| b Approved for future payment | | | | |
| X PRIZE FOUNDATION INC 10736 JEFFERSON BLVD, SUITE 406 CULVER CITY, CA 90230 | N/A | PC | SUPPORT TECHNOLOGICAL DEVELOPMENT FOR CARBON REMOVAL | 54,000,000. |
| Total | | | | 3b 54,000,000. |

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

(See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

| | Yes | No |
|--|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |

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

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Sign Here
 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.
 Signature of officer or trustee: _____ Date: _____ Title: **SECRETARY**
 May the IRS discuss this return with the preparer shown below? See instr. Yes No

| | | | | | |
|-------------------------------|--|--------------------------|------|---|--------------------------|
| Paid Preparer Use Only | Print/Type preparer's name RONALD F. GONG | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN P00191544 |
| | Firm's name CATALYST FAMILY OFFICE, LLC | | | Firm's EIN 83-1356013 | |
| | Firm's address 5113 SOUTHWEST PARKWAY, SUITE 275 AUSTIN, TX 78735 | | | Phone no. 325-899-3143 | |

MUSK FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--------------------------------------|----------------------------------|
| 1a MORGAN STANLEY - LT NONCOVERED | | | |
| b FEDERATED HRMS INST PRM OBL (PUBLICLY TRADED SECU | | | |
| c FEDERATED HRMS INST PRM OBL (PUBLICLY TRADED SECU | | | |
| d MORGAN STANLEY - ST COVERED | | | |
| e MORGAN STANLEY - LT COVERED | | | |
| f FOREIGN CURRENCY LOSS | | | |
| g AUSTRALIA&NE C/P | | | |
| h BANCO C/P | | | |
| i BANQUE C/P | | | |
| j CANADIAN C/P | | | |
| k CITIGROUP GL C/P | | | |
| l ENBRIDGE C/P | | | |
| m HONEYWELL C/P | | | |
| n HONEYWELL C/P | | | |
| o JOHNSON & JO C/P | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 303,410,216. | | 188,761. | 303,221,455. |
| b 1,000,000. | | 1,000,200. | -200. |
| c 26,039,032. | | 26,046,841. | -7,809. |
| d 58,966,375. | | 59,082,664. | -116,289. |
| e 37,252,100. | | 37,975,963. | -723,863. |
| f 1,129,700. | | 1,133,102. | -3,402. |
| g 9,017. | | 13,624. | -4,607. |
| h 23,988. | | 26,055. | -2,067. |
| i 12,744. | | 16,225. | -3,481. |
| j | | 41,851. | -41,851. |
| k 16,736. | | 54,075. | -37,339. |
| l 4,408. | | 5,341. | -933. |
| m 4,442. | | 7,949. | -3,507. |
| n 1,222. | | 6,308. | -5,086. |
| o 38,631. | | 47,584. | -8,953. |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|--------------------------------------|---|---|
| (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 | |
| a | | | 303,221,455. |
| b | | | ** -200. |
| c | | | ** -7,809. |
| d | | | ** -116,289. |
| e | | | -723,863. |
| f | | | ** -3,402. |
| g | | | ** -4,607. |
| h | | | ** -2,067. |
| i | | | ** -3,481. |
| j | | | ** -41,851. |
| k | | | ** -37,339. |
| l | | | ** -933. |
| m | | | ** -3,507. |
| n | | | ** -5,086. |
| o | | | ** -8,953. |

| | |
|---|---|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 |

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** (SHORT-TERM)

MUSK FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co. | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|----|---|--|--------------------------------------|----------------------------------|
| 1a | JP MORGAN C/P | | | |
| b | LLOYDS BK C/P | | | |
| c | LOUIS VUIT C/P | | | |
| d | MACQUARIE C/P | | | |
| e | NUTRIEN C/P | | | |
| f | NUTRIEN LTD C/P | | | |
| g | PARKER C/P | | | |
| h | PROCTER C/P | | | |
| i | ROYAL BANK C/P | | | |
| j | ROYAL C/P | | | |
| k | SVENSKA C/P | | | |
| l | VF CORP C/P | | | |
| m | WESTPAC BA C/P | | | |
| n | US TSY BILL | | | |
| o | US TSY BILL | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|-----------------------|--|---|--|
| a | | | 40,281. | -40,281. |
| b | 4,903. | | 30,975. | -26,072. |
| c | 12,267. | | 14,500. | -2,233. |
| d | 28,183. | | 81,819. | -53,636. |
| e | 23,876. | | 24,454. | -578. |
| f | 8,152. | | 8,064. | 88. |
| g | 12,746. | | 13,533. | -787. |
| h | 4,700. | | 3,236. | 1,464. |
| i | 4,821. | | 40,318. | -35,497. |
| j | | | 45,030. | -45,030. |
| k | 8,236. | | 26,584. | -18,348. |
| l | 14,324. | | 14,194. | 130. |
| m | 12,837. | | 50,646. | -37,809. |
| n | 23,582. | | 29,801. | -6,219. |
| o | | | 17,138. | -17,138. |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|--------------------------------------|---|---|
| (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 | |
| a | | | ** -40,281. |
| b | | | ** -26,072. |
| c | | | ** -2,233. |
| d | | | ** -53,636. |
| e | | | ** -578. |
| f | | | ** 88. |
| g | | | ** -787. |
| h | | | ** 1,464. |
| i | | | ** -35,497. |
| j | | | ** -45,030. |
| k | | | ** -18,348. |
| l | | | ** 130. |
| m | | | ** -37,809. |
| n | | | ** -6,219. |
| o | | | ** -17,138. |

| | | | |
|---|---|---|--------------|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | 301,980,122. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 | -517,470. |

MUSK FOUNDATION

85-2133087

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|---|---------------------|
| X PRIZE FOUNDATION INC 10736 JEFFERSON BLVD, SUITE 406 CULVER CITY, CA 90230 | N/A | PC | SUPPORT TECHNOLOGICAL DEVELOPMENT FOR CARBON REMOVAL | 4,000,000. |
| DRK-LANDESVERBAND WESTFALEN-LIPPE E.V. SPERLICHSTRABE 25 MUNSTER, GERMANY 48151 | N/A | FOREIGN ORG | SUPPORT HUMANITARIAN EFFORTS IN CONNECTION WITH DISASTER RELIEF | 1,129,700. |
| CREATIVE VISIONS FOUNDATION 18820 PACIFIC COAST HIGHWAY STE 201 MALIBU, CA 90265 | N/A | PC | SUPPORT RAISING AWARENESS ABOUT POPULATION ISSUES | 2,500,000. |
| GOODLY INSTITUTE 2120 UNIVERSITY AVE BERKELEY, CA 94704 | N/A | PC | SUPPORT BUILDING COLLABORATIVE TOOLS TO OVERCOME SOCIETAL CHALLENGE | 25,000. |
| TESLA SCIENCE CENTER AT WARDENCLYFF P.O. BOX 552 SHOREHAM, NY 11786 | N/A | PC | SUPPORT SCIENCE AND TECHNOLOGY CENTER OPERATIONS AND PROGRAMS | 100,000. |
| CAMBRIDGE IN AMERICA 1120 AVENUE OF THE AMERICAS 17TH FLOOR NEW YORK, NY 10036 | N/A | PC | SUPPORT UNIVERSITY OPERATIONS AND PROGRAMS | 5,000. |
| FRIENDS OF THE NATIONAL WILDLIFE REFUGE SYSTEM 209 E KIWI MCALLEN, TX 78504 | N/A | PC | SUPPORT RAISING AWARENESS ABOUT WILDLIFE CONSERVATION | 300,000. |
| WORLD CENTRAL KITCHEN 200 MASSACHUSETTS AVE NW, 7TH FLOOR WASHINGTON, DC 20001 | N/A | PC | SUPPORT THE REFUGEE CRISIS IN AND AROUND UKRAINE | 1,280,000. |
| WINDWARD SCHOOL 11350 PALMS BLVD. LOS ANGELES, CA 90066 | N/A | PC | SUPPORT SCHOOL OPERATIONS AND PROGRAMS | 25,000. |
| TEAM RUBICON 5230 PACIFIC CONCOURSE DRIVE STE 200 LOS ANGELES, CA 90045 | N/A | PC | SUPPORT HUMANITARIAN AND CONVENTIONAL AID RESPONSES | 150,000. |
| Total from continuation sheets | | | | 156,794,636. |

MUSK FOUNDATION

85-2133087

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|---|-------------|
| FIDELITY CHARITABLE - SEE ATTACHMENT A P.O. BOX 770001 CINCINNATI, OH 45277-0001 | N/A | PC | FOR SUPPORT OF PUBLIC CHARITIES | 36,086,291. |
| THE FOUNDATION 700 MILAM STREET SUITE 1300 HOUSTON, TX 77002 | N/A | PC | TO SUPPORT SCHOOL OPERATIONS AND PROGRAMS | 10,000,000. |
| KHAN ACADEMY P.O. BOX 1630 MOUNTAIN VIEW, CA 94042 | N/A | PC | SUPPORT COMPUTER SCIENCE WORK AND UNFINISHED LEARNING PROGRAMS | 7,000,000. |
| SEA TURTLE, INC. P.O. BOX 3987 SOUTH PADRE ISLAND, TX 78597 | N/A | PC | SUPPORT EDUCATION, CONSERVATION, AND REHABILITATION PROGRAMS FOR SEA TURTLES | 2,082,265. |
| SEATTLE CHILDREN'S HOSPITAL AARON MATTHEW SIDS RESEARCH GUILD P.O. BOX 5371 MS 818-F SEATTLE, WA 98145 | N/A | PC | SUPPORT SIDS RESEARCH | 700,000. |
| TEXAS SOUTHMOST COLLEGE FOUNDATION INC 80 FORT BROWN ST. BROWNSVILLE, TX 78520 | N/A | PC | TO SUPPORT UNIVERSITY OPERATIONS AND PROGRAMS | 500,000. |
| INTERNATIONAL FIRST COMMITTEE ASSOCIATION 340 COMMERCIAL STREET MANCHESTER, NH 03101 | N/A | PC | SUPPORT OLYMPICS-STYLE ROBOTICS COMPETITION | 500,000. |
| CAMERON COUNTY EDUCATION INITIATIVE INC 3140 RUBEN TORRES SR BLVD BROWNSVILLE, TX 78526 | N/A | PF | SUPPORT THE PATIENT CARE TECHNICIAN CERTIFICATION PROGRAM | 210,000. |
| 1907 FOUNDATION 15275 COLLIER BOULEVARD STE 201-305 NAPLES, FL 34119 | N/A | PC | SUPPORT RESEARCH, EDUCATION AND OUTREACH IN THE FIELD OF NEUROSCIENCE AND MENTAL HEALTH | 100,000. |
| BIG HEROES INC. 5552 DOCKBERRY RD BROWNSVILLE, TX 78521 | N/A | PC | SUPPORT CONTINUED EDUCATIONAL OPPORTUNITIES TO YOUNG ADULTS | 45,000. |
| Total from continuation sheets | | | | |

MUSK FOUNDATION

85-2133087

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|---|-------------|
| UNIVERSITY OF SOUTHERN CALIFORNIA 837 W. DOWNEY WAY, ROOM 315 LOS ANGELES, CA 90089 | N/A | PC | SUPPORT UNIVERSITY OPERATIONS AND PROGRAMS | 10,000. |
| LOS ANGELES POLICE FOUNDATION 633 WEST 5TH STREET 960 LOS ANGELES, CA 90071 | N/A | PC | PROVIDE RESOURCES THAT HELP THE LAPD | 10,000. |
| UNIVERSITY OF WASHINGTON PO BOX 359505 SEATTLE, WA 98195-9505 | N/A | PC | SUPPORT UNIVERSITY OPERATIONS AND PROGRAMS | 10,000. |
| BOSTON UNIVERSITY 595 COMMONWEALTH AVE. STE 700 BOSTON, MA 02215 | N/A | PC | SUPPORT UNIVERSITY OPERATIONS AND PROGRAMS | 10,000. |
| FRIENDS OF WESTMINSTER 1010 ABBOT KINNEY BLVD VENICE, CA 90291 | N/A | PC | SUPPORT WESTMINSTER ELEMENTARY SCHOOL OPERATIONS AND PROGRAMS. | 75,000. |
| THE FOUNDATION - SEE ATTACHMENT A 700 MILAM STREET SUITE 1300 HOUSTON, TX 77002 | N/A | PC | TO SUPPORT SCHOOL OPERATIONS AND PROGRAMS | 89,941,380. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total from continuation sheets | | | | |

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

MUSK FOUNDATION

Employer identification number

85-2133087

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 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 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2022)

| | |
|--|---|
| Name of organization MUSK FOUNDATION | Employer identification number 85-2133087 |
|--|---|

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 |
|------------|--|----------------------------|--|
| 1 | <p>ELON MUSK</p> <hr/> <p>PO BOX 341886</p> <hr/> <p>AUSTIN, TX 78734</p> | \$ <u>2245989389.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |

| | |
|--|---|
| Name of organization MUSK FOUNDATION | Employer identification number 85-2133087 |
|--|---|

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
|------------------------------|--|---|----------------------|
| 1 | 306,748 SHARES OF TESLA INC. | \$ 269,260,327. | 08/12/22 |
| 1 | 193,373 SHARES OF TESLA INC. | \$ 179,127,211. | 08/16/22 |
| 1 | 950,478 SHARES OF TESLA INC. | \$ 292,005,851. | 09/21/22 |
| 1 | 2,020,000 SHARES OF TESLA INC. | \$ 379,154,000. | 11/30/22 |
| 1 | 1,000,000 SHARES OF TESLA INC. | \$ 193,680,000. | 12/02/22 |
| 1 | 5,000,000 SHARES OF TESLA INC. | \$ 692,900,000. | 12/21/22 |

Name of organization

Employer identification number

MUSK FOUNDATION

85-2133087

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions.) | (d) Date received |
|------------------------------|--|---|----------------------|
| 1 | 2,100,000 SHARES OF TESLA INC. | \$ 239,862,000. | 12/27/22 |
| | | | |
| | | \$ _____ | _____ |
| | | | |
| | | \$ _____ | _____ |
| | | | |
| | | \$ _____ | _____ |
| | | | |
| | | \$ _____ | _____ |
| | | | |
| | | \$ _____ | _____ |

| | |
|--|---|
| Name of organization MUSK FOUNDATION | Employer identification number 85-2133087 |
|--|---|

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 info. once.) \$ _____
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 |
| — | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| — | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| — | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |
| — | | | |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee | |
| | | | |

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

FORM 990-PF

2022

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

Name

MUSK FOUNDATION

Employer identification number

85-2133087

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

| | | | |
|----|--|----|-------------------|
| 1 | Total tax (see instructions) | 1 | 4,290,645. |
| 2a | Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | |
| 2b | Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 2b | |
| 2c | Credit for federal tax paid on fuels (see instructions) | 2c | |
| 2d | 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 does not owe the penalty | 3 | 4,290,645. |
| 4 | Enter the tax shown on the corporation's 2021 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 | 4 | 4,536,657. |
| 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 | 4,290,645. |

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

| | (a) | (b) | (c) | (d) |
|---|----------|----------|------------|------------|
| 9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 05/15/22 | 06/15/22 | 09/15/22 | 12/15/22 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column | | | | |
| 11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions | 26,826. | | 3,200,000. | 1,200,000. |
| Complete lines 12 through 18 of one column before going to the next column. | | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | | 26,826. | 26,826. | 3,226,826. |
| 13 Add lines 11 and 12 | | 26,826. | 3,226,826. | 4,426,826. |
| 14 Add amounts on lines 16 and 17 of the preceding column | | | | |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 26,826. | 26,826. | 3,226,826. | 4,426,826. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | | | | |
| 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 | | | | |
| 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 | 26,826. | 26,826. | 3,226,826. | |

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

| | (a) | (b) | (c) | (d) |
|--|-----|-----|-----|-------|
| 19 Enter the date of payment or the 15th day of the 4th month after 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 5th month instead of 4th month.) See instructions | | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | | | | |
| 21 Number of days on line 20 after 4/15/2022 and before 7/1/2022 | | | | |
| 22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$ | \$ | \$ | \$ | \$ |
| 23 Number of days on line 20 after 6/30/2022 and before 10/1/2022 | | | | |
| 24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$ | \$ | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2022 and before 1/1/2023 | | | | |
| 26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\% (0.06)}{365}$ | \$ | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2022 and before 4/1/2023 | | | | |
| 28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 7\% (0.07)}{365}$ | \$ | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2023 and before 7/1/2023 | | | | |
| 30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ | \$ | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2023 and before 10/1/2023 | | | | |
| 32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$ | \$ | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2023 and before 1/1/2024 | | | | |
| 34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$ | \$ | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2023 and before 3/16/2024 | | | | |
| 36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$ | \$ | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | \$ | \$ | \$ | \$ |
| 38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns | | | | \$ 0. |

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

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

Part I Adjusted Seasonal Installment Method

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

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

Part II ^{**} Annualized Income Installment Method

| | | (a) | (b) | (c) | (d) |
|--|-----|--------------------------|--------------------------|--------------------------|--------------------------|
| | | First <u>2</u> months | First <u>3</u> months | First <u>6</u> months | First <u>9</u> months |
| 20 Annualization periods (see instructions) | 20 | | | | |
| 21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items | 21 | | | | |
| 22 Annualization amounts (see instructions) | 22 | 6.000000 | 4.000000 | 2.000000 | 1.333330 |
| 23a Annualized taxable income. Multiply line 21 by line 22 | 23a | | | | |
| 23b Extraordinary items (see instructions) | 23b | | | | |
| 23c Add lines 23a and 23b | 23c | | | | |
| 24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return | 24 | | | | |
| 25 Enter any alternative minimum tax (trusts only) for each payment period (see instructions) | 25 | | | | |
| 26 Enter any other taxes for each payment period. See instr. | 26 | | | | |
| 27 Total tax. Add lines 24 through 26 | 27 | | | | |
| 28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions | 28 | | | | |
| 29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- | 29 | | | | |
| 30 Applicable percentage | 30 | 25% | 50% | 75% | 100% |
| 31 Multiply line 29 by line 30 | 31 | | | | |

Part III Required Installments

| | | 1st installment | 2nd installment | 3rd installment | 4th installment |
|---|----|--------------------|--------------------|--------------------|--------------------|
| Note: Complete lines 32 through 38 of one column before completing the next column. | | | | | |
| 32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31 | 32 | 0. | 0. | 0. | 0. |
| 33 Add the amounts in all preceding columns of line 32. See instructions | 33 | | | | |
| 34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- | 34 | | | | |
| 35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter | 35 | 1,072,661. | 1,072,662. | 1,072,661. | 1,072,661. |
| 36 Subtract line 38 of the preceding column from line 37 of the preceding column | 36 | | 1,072,661. | 2,145,323. | 3,217,984. |
| 37 Add lines 35 and 36 | 37 | 1,072,661. | 2,145,323. | 3,217,984. | 4,290,645. |
| 38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions | 38 | 0. | 0. | 0. | 0. |

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| MORGAN STANLEY | 6,506. | 6,506. | 0. |
| TOTAL TO PART I, LINE 3 | 6,506. | 6,506. | 0. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|--|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| MORGAN STANLEY - ACCRUED INTEREST PAID | -41,635. | 0. | -41,635. | -41,635. | 0. |
| MORGAN STANLEY - ACCRUED INTEREST RECEIVED | 77,273. | 0. | 77,273. | 77,273. | 0. |
| MORGAN STANLEY - BOND AMORTIZATION | -367,188. | 0. | -367,188. | -367,188. | 0. |
| MORGAN STANLEY - BOND DISCOUNT INTEREST | 39,890. | 0. | 39,890. | 39,890. | 0. |
| MORGAN STANLEY - DIVIDEND | 5,153,076. | 0. | 5,153,076. | 5,153,076. | 0. |
| MORGAN STANLEY - INTEREST INCOME | 1,993,821. | 0. | 1,993,821. | 1,993,821. | 0. |
| TO PART I, LINE 4 | 6,855,237. | 0. | 6,855,237. | 6,855,237. | 0. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| CLASS ACTION SETTLEMENT | 11. | 11. | 0. |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 11. | 11. | 0. |

| FORM 990-PF | LEGAL FEES | | | STATEMENT 4 |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| LEGAL FEES | 105,539. | 0. | 0. | 105,539. |
| TO FM 990-PF, PG 1, LN 16A | 105,539. | 0. | 0. | 105,539. |

| FORM 990-PF | ACCOUNTING FEES | | | STATEMENT 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| ACCOUNTING FEES | 161,579. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 161,579. | 0. | 0. | 0. |

| FORM 990-PF | OTHER PROFESSIONAL FEES | | | STATEMENT 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| REGISTERED AGENT FEES | 105. | 0. | 0. | 105. |
| TO FORM 990-PF, PG 1, LN 16C | 105. | 0. | 0. | 105. |

| FORM 990-PF | TAXES | | | STATEMENT 7 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| FEDERAL EXTENSION PAYMENT | 220,000. | 0. | 0. | 0. |
| FEDERAL ESTIMATED TAX | 4,410,000. | 0. | 0. | 0. |
| FILING FEE - FORM RRF-1 | 300. | 0. | 0. | 300. |
| TO FORM 990-PF, PG 1, LN 18 | 4,630,300. | 0. | 0. | 300. |

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT FEES | 162,372. | 162,372. | 0. | 0. |
| MISCELLANEOUS FEE | 57. | 0. | 0. | 57. |
| TO FORM 990-PF, PG 1, LN 23 | 162,429. | 162,372. | 0. | 57. |

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 9

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------|----------------|--------------|----------------------|
| U.S. GOVERNMENT OBLIGATIONS | X | | 100,098,453. | 99,053,615. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 100,098,453. | 99,053,615. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 100,098,453. | 99,053,615. |

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| CORPORATE STOCK | 5,898,973. | 4,458,337,626. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 5,898,973. | 4,458,337,626. |

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|--------------|----------------------|
| OTHER INVESTMENTS | COST | 208,775,767. | 157,431,173. |
| ACCRUED INTEREST CARRYOVER | COST | 25,012. | 25,012. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 208,800,779. | 157,456,185. |

| | | |
|-------------|--|--------------|
| FORM 990-PF | EXPLANATION CONCERNING PART VI-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT | STATEMENT 12 |
|-------------|--|--------------|

EXPLANATION

FIDELITY CHARITABLE
 THE FOUNDATION TREATED DISTRIBUTIONS MADE TO FIDELITY CHARITABLE ("THE FUND"), A DONOR ADVISED FUND, AS QUALIFYING DISTRIBUTIONS DURING THE YEAR ENDED DECEMBER 31, 2022.

| | | |
|-------------|---|--------------|
| FORM 990-PF | EXPLANATION CONCERNING PART VI-A, LINE 12 SECTION 170(C)(2)(B) STATEMENT | STATEMENT 13 |
|-------------|---|--------------|

EXPLANATION

THE FOUNDATION AND/OR A DISQUALIFIED PERSON HAD ADVISORY PRIVILEGES OVER THE FUND. THE FOUNDATION DOES NOT HAVE LEGAL OWNERSHIP OF THE FUND ASSETS. GRANTS MADE FROM THE FUND ARE MADE ONLY UPON APPROVAL BY FIDELITY CHARITABLE. DISTRIBUTIONS TO THE FUND WILL ACCOMPLISH THE PURPOSES DESCRIBED IN IRC SECTION 170(C)(2)(B).

MUSK FOUNDATION

85-2133087

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VI-B, LINE 5D

STATEMENT 14

GRANTEE'S NAME

CAMERON COUNTY EDUCATION INITIATIVE INC

GRANTEE'S ADDRESS

3140 RUBEN TORRES SR BLVD
BROWNSVILLE, TX 78526

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 210,000. | 09/15/22 | 17,138. |

PURPOSE OF GRANT

SUPPORT THE PATIENT CARE TECHNICIAN CERTIFICATION PROGRAM

DATES OF REPORTS BY GRANTEE

3/9/2023

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.

MUSK FOUNDATION

85-2133087

GRANTEE'S NAME

DRK-LANDESVERBAND WESTFALEN-LIPPE E.V.

GRANTEE'S ADDRESS

SPERLICHSTRABE 25
MUNSTER, GERMANY, 48151

| <u>GRANT AMOUNT</u> | <u>DATE OF GRANT</u> | <u>AMOUNT EXPENDED</u> |
|---------------------|----------------------|------------------------|
| 1,129,700. | 01/03/22 | 468,237. |

PURPOSE OF GRANT

SUPPORT HUMANITARIAN EFFORTS IN CONNECTION WITH DISASTER RELIEF

DATES OF REPORTS BY GRANTEE

10/6/2022

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE; THEREFORE, NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE.

MUSK FOUNDATION

STATEMENT ATTACHED TO FORM 990PF FOR YEAR END 12/31/2022

85-2133087

NON-CASH

| Date of contribution | Name of Recipients | Address | Foundation Status of Recipient | Fair Market Value of Contribution | Book Value of Contribution | Description |
|----------------------|---------------------|--|--------------------------------|-----------------------------------|----------------------------|---------------------|
| 12/30/2022 | The Foundation | 700 Milam Street Suite 1300, Houston, TX 77002 | PC | \$89,941,380 | \$130,538 | 736,500 Shares TSLA |
| 5/27/2022 | Fidelity Charitable | P.O. Box 770001, Cincinnati, OH 45277-0001 | PC | \$10,036,841 | \$7,210 | 13,560 Shares TSLA |
| 10/3/2022 | Fidelity Charitable | P.O. Box 770001, Cincinnati, OH 45277-0001 | PC | \$26,049,450 | \$18,550 | 105,000 Shares TSLA |

* The fair market value of the distributed property is determined by taking the average of the high and low price on the date of distribution.

** The book value of the distributed property is the cost basis on the date of donation received.

ATTACHMENT A

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