COPY FOR PUBLIC INSPECTION

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

A For the 2023 calendar year, or tax year beginning 09/01/2023 **and ending** 08/31/2024

B Check if applicable:
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return/terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY
Doing business as: STANFORD UNIVERSITY
Number and street (or P.O. box if mail is not delivered to street address): 485 BROADWAY MAIL CODE 8838 | Room/suite:
City or town, state or province, country, and ZIP or foreign postal code: REDWOOD CITY, CA 94063

D Employer identification number: 94-1156365
E Telephone number: (650)498-6259
G Gross receipts $ 26250256094.

F Name and address of principal officer: JONATHAN D. LEVIN, 450 JANE STANFORD WAY, BLDG 10, STANFORD, CA 94305

H(a) Is this a group return for subordinates? [ ] Yes [X] No
H(b) Are all subordinates included? [ ] Yes [ ] No
If "No," attach a list. See instructions.

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) (insert no.) [ ] 4947(a)(1) or [ ] 527

J **Website:** WWW.STANFORD.EDU

H(c) Group exemption number

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other
L Year of formation: 1885 **M** State of legal domicile: CA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: STANFORD UNIVERSITY IS ONE OF A SELECT GROUP OF AMERICAN UNIVERSITIES THAT HAVE ACHIEVED EMINENCE IN BOTH UNDERGRADUATE AND GRADUATE EDUCATION AND RESEARCH - CONT'D SCH O.

2 Check this box [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	30
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	27
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	42,965
6	Total number of volunteers (estimate if necessary)	6	13,000
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	149,962,459.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	NONE

		Prior Year	Current Year
Revenue			
8	Contributions and grants (Part VIII, line 1h)	3,468,332,075.	3,028,978,313.
9	Program service revenue (Part VIII, line 2g)	3,723,764,565.	3,833,786,289.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,064,657,583.	2,466,063,390.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	216,912,017.	212,751,843.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,473,666,240.	9,541,579,835.
Expenses			
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	723,702,779.	805,429,077.
14	Benefits paid to or for members (Part IX, column (A), line 4)	NONE	NONE
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	4,884,046,726.	5,460,272,991.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	2,492,107.	1,856,659.
b	Total fundraising expenses (Part IX, column (D), line 25) 143,723,114.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,523,042,635.	2,664,831,399.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	8,133,284,247.	8,932,390,126.
19	Revenue less expenses. Subtract line 18 from line 12	340,381,993.	609,189,709.

Net Assets or Fund Balances		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	61810855396.	63332330950.
21	Total liabilities (Part X, line 26)	10572551350.	10864742803.
22	Net assets or fund balances. Subtract line 21 from line 20	51238304046.	52467588147.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer | Date

ANNE SWEENEY-HOY SAVP OF FINANCE
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
ROBERT W FRIZ	Robert W. Friz	6/27/2025		P01345551

Firm's name: PWC US TAX LLP | Firm's EIN: 92-0460586
Firm's address: 2001 MARKET ST, SUITE 1800 PHILADELPHIA, PA 19103 | Phone no. 267-330-3000

May the IRS discuss this return with the preparer shown above? See instructions. [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2023)

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III . . . . [X]

1 Briefly describe the organization's mission:

STANFORD UNIVERSITY IS ONE OF A SELECT GROUP OF AMERICAN UNIVERSITIES THAT HAVE ACHIEVED EMINENCE IN BOTH UNDERGRADUATE AND GRADUATE EDUCATION AND RESEARCH - CONT'D SCH O.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . . . [ ] Yes [X] No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . . [ ] Yes [X] No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses $ 3,389,054,143. including grants of $ 717,499,099.) (Revenue $ 1,424,029,958.)

INSTRUCTION AND DEPARTMENTAL RESEARCH AND STUDENT SERVICES - SEE SCH O.

4b (Code:) (Expenses $ 1,723,050,240. including grants of $ 23,101,065.) (Revenue $ 333,121,667.)

ORGANIZED RESEARCH - REVENUE AMOUNT REPORTED ON LINE 4B EXCLUDES $1,670,655,897. IN GOVERNMENT RESEARCH SUPPORT, WHICH IS REPORTED AS CONTRIBUTION REVENUE ON LINE 1E OF PART VIII. CONT'D SCH O.

4c (Code:) (Expenses $ 1,262,202,215. including grants of $ 840,980.) (Revenue $ 1,899,807,945.)

HEALTH CARE SERVICES - SEE SCH O.

4d Other program services (Describe on Schedule O.)

(Expenses $ 1,539,585,940. including grants of $ 63,987,933.) (Revenue $ 175,216,910.)

4e Total program service expenses 7,913,892,538.

Part IV **Checklist of Required Schedules**

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	**1**	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	**2**	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	**3**		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	**4**	X	
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? *If "Yes," complete Schedule C, Part III*	**5**		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	**6**	X	
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	**7**		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	**8**	X	
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	**9**		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? *If "Yes," complete Schedule D, Part V*	**10**	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	**11a**	X	
b	Did the organization report an amount for investments-other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	**11b**	X	
c	Did the organization report an amount for investments-program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	**11c**		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	**11d**		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	**11e**	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	**11f**	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	**12a**		X
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	**12b**	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	**13**	X	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	**14a**	X	
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	**14b**	X	
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	**15**	X	
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	**16**	X	
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I.* See instructions	**17**	X	
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	**18**	X	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	**19**		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	**20a**		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	**20b**		
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	**21**	X	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	X	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		X
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part II*	26	X	
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b	X	
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33	X	
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	X	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36	X	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	29336			
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	NONE			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return — **2a** 42965			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	**2b**	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	**3a**	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	**3b**	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	**4a**	X	
b	If "Yes," enter the name of the foreign country ______ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	**5a**		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	**5b**		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	**6a**		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	**7a**	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	**7b**	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	**7c**	X	
d	If "Yes," indicate the number of Forms 8282 filed during the year — **7d** 5			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	**7e**		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**7f**		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	**8**		X
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the sponsoring organization make any taxable distributions under section 4966?	**9a**		X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	**9b**		X
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12 — **10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities — **10b**			
11	**Section 501(c)(12) organizations.** Enter:			
a	Gross income from members or shareholders — **11a**			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) — **11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year — **12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**			
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.	**13a**		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans — **13b**			
c	Enter the amount of reserves on hand — **13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	**14a**		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	**14b**		
15	Is the organization 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? If "Yes," see the instructions and file Form 4720, Schedule N.	**15**	X	
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	**16**	X	
17	**Section 501(c)(21) organizations.** Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	**17**		

Part VI **Governance, Management, and Disclosure.** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.*

Check if Schedule O contains a response or note to any line in this Part VI X

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	30		
b	Enter the number of voting members included on line 1a, above, who are independent	1b	27		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses on Schedule O*	9			X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed CA,NY,OK

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

[X] Own website [ ] Another's website [X] Upon request [ ] Other *(explain on Schedule O)*

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

SUPRIYA S. PAI 485 BROADWAY, MAIL CODE 8838 REDWOOD CITY, CA 94063
650-498-6259

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII . . . . [X]

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

[ ] Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT F. WALLACE	50.00									
CHIEF EXECUTIVE OFFICER, SMC	NONE			X				5,307,588.	NONE	1,022,160.
(2) FRANK HANLEY	50.00									
CHIEF, PED CARDIOTHORACIC	NONE					X		5,207,744.	NONE	65,413.
(3) PHILIP A PIZZO	50.00									
FORMER DEAN SCHOOL OF MEDICINE	NONE					X		3,961,095.	NONE	NONE
(4) JAY KANG	50.00									
SR. MD, SMC	NONE					X		2,978,619.	NONE	430,492.
(5) LLOYD B. MINOR	50.00									
VP MEDICAL AFFAIRS	4.00			X				2,883,097.	NONE	289,646.
(6) YIPING WOO	50.00									
PROF. & CHAIR, CARDIO SURGERY	NONE					X		2,915,629.	NONE	76,211.
(7) TROY SCOTT TAYLOR	50.00									
DIRECTOR OF FOOTBALL	NONE					X		2,923,047.	NONE	52,862.
(8) MARC TESSIER-LAVIGNE	50.00									
FORMER PRESIDENT	NONE						X	1,655,841.	NONE	302,301.
(9) RANDALL LIVINGSTON	50.00									
VP BUS AFFAIRS/CFO	4.00			X				1,626,689.	NONE	195,300.
(10) ROBERT C. REIDY	50.00									
VP LAND, BUILDINGS, REAL EST	NONE			X				1,594,773.	NONE	218,826.
(11) MARTIN SHELL	50.00									
VP & CHIEF ERO	NONE			X				1,295,154.	NONE	308,647.
(12) DEBRA ZUMWALT	50.00									
VP GENERAL COUNSEL	NONE			X				940,449.	NONE	418,973.
(13) PERSIS DRELL	50.00									
PROVOST, THRU 9/30/23	NONE			X				1,057,725.	NONE	286,365.
(14) JON DENNEY	50.00									
VP DEVELOPMENT	NONE			X				1,239,650.	NONE	77,754.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(15) HOWARD WOLF VP ALUM AFFAIR,PRES ALUM ASSOC	50.00 NONE			X				997,125.	NONE	150,306.
(16) JONATHAN D. LEVIN PRESIDENT/TRUSTEE, APPT 8/1/24	50.00 NONE	X		X				1,007,233.	NONE	69,753.
(17) MEGAN PIERSON VP UNI. AFFAIRS, APPT 7/29/24	50.00 NONE			X				959,615.	NONE	114,858.
(18) JENNY MARTINEZ PROVOST, APPOINTED 10/1/23	50.00 NONE			X				814,237.	NONE	162,236.
(19) FARNAZ KHADEM VP COMMUNICATION	50.00 NONE			X				886,759.	NONE	70,760.
(20) STEPHEN STREIFFER VP SLAC, THRU 10/1/23	50.00 NONE			X				848,718.	NONE	58,488.
(21) ELIZABETH ZACHARIAS VP HUMAN RESOURCES	50.00 NONE			X				621,777.	NONE	222,172.
(22) RICHARD P. SALLER PRESIDENT/TRUSTEE,THRU 7/31/24	50.00 NONE	X		X				775,911.	NONE	49,942.
(23) RYAN M. ADESNIK VP GOVERNMENT AFFAIRS	50.00 NONE			X				493,276.	NONE	140,219.
(24) DEBORAH CULLINAN VP ARTS	50.00 NONE			X				531,576.	NONE	55,996.
(25) BRADLEY HAYWARD FORMER INTERIM VP COMMUN.	50.00 NONE						X	358,454.	NONE	115,385.
1b Sub-total ▶								43,881,781.	NONE	4,955,065.
c Total from continuation sheets to Part VII, Section A ▶								338,252.	NONE	31,436.
d Total (add lines 1b and 1c) ▶								44,220,033.	NONE	4,986,501.

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 12733

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(26) HOWARD B. PEARSON FORMER INTERIM VP DEVT.	30.00 NONE						X	338,252.	NONE	31,436.
(27) FELIX J. BAKER TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(28) RICHARD N. BARTON TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(29) ANEEL BHUSRI TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(30) AMY M. BROOKS TRUSTEE, APPOINTED 10/1/2023	5.00 NONE	X						NONE	NONE	NONE
(31) MARISA D. BRUTOCO TRUSTEE, APPOINTED 10/1/2023	5.00 NONE	X						NONE	NONE	NONE
(32) DEANGELA J. BURNS-WALLACE TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(33) MICHAEL C. CAMUNEZ TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(34) MICHELLE R. CLAYMAN TRUSTEE, THROUGH 9/30/2023	5.00 NONE	X						NONE	NONE	NONE
(35) JAMES G. COULTER TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(36) ROBERTA B. DENNING TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
1b Sub-total ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(37) KATHERINE B. DUHAMEL TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(38) JOSE E. FELICIANO TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(39) HENRY A. FERNANDEZ TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(40) ANGELA S. FILO TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(41) SAKURAKO D. FISHER TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(42) JAMES D. HALPER TRUSTEE, THROUGH 9/30/2023	5.00 NONE	X						NONE	NONE	NONE
(43) MARC E. JONES TRUSTEE	5.00 4.00	X						NONE	NONE	NONE
(44) SARAH H. KETTERER TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(45) JOHN B. KLEINHEINZ TRUSTEE, APPOINTED 6/1/2024	5.00 NONE	X						NONE	NONE	NONE
(46) CAROL C. LAM TRUSTEE, THROUGH 9/30/2023	5.00 2.00	X						NONE	NONE	NONE
(47) MARC S. LIPSCHULTZ TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
1b Sub-total ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(48) KENNETH E. OLIVIER TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(49) CARRIE W. PENNER TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(50) NADIA N. RAWLINSON TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(51) MINDY B. ROGERS TRUSTEE, THROUGH 11/30/2023	5.00 4.00	X						NONE	NONE	NONE
(52) LILY SARAFAN TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(53) AMIT SINHA TRUSTEE, APPOINTED 10/1/2023	5.00 4.00	X						NONE	NONE	NONE
(54) SRINIJA SRINIVASAN TRUSTEE, THROUGH 3/31/2024	5.00 NONE	X						NONE	NONE	NONE
(55) JEFFREY E. STONE TRUSTEE, THROUGH 9/30/2023	5.00 2.00	X						NONE	NONE	NONE
(56) GENE T. SYKES TRUSTEE, THROUGH 4/9/2024	5.00 NONE	X						NONE	NONE	NONE
(57) ELIZABETH H. WEATHERMAN TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(58) MAURICE C. WERDEGAR TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
1b Sub-total ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
(59) CLARA WU TSAI TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(60) JERRY YANG TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(61) CHARLES D. YOUNG TRUSTEE	5.00 NONE	X						NONE	NONE	NONE
(62) GIUSEPPE P. ZOCCO TRUSTEE, APPOINTED 10/1/2023	5.00 NONE	X						NONE	NONE	NONE
1b Sub-total ▶										
c Total from continuation sheets to Part VII, Section A ▶										
d Total (add lines 1b and 1c) ▶										

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶

		Yes	No
3 Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	3	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
SEE SCHEDULE O		

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 1,016

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . . . ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	1,173,951.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	1,670,655,897.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,357,148,465.				
	g Noncash contributions included in lines 1a-1f	1g	$ 315,309,600.				
	h **Total.** Add lines 1a-1f			3,028,978,313.			
Program Service Revenue			Business Code				
	2a STUDENT INCOME		900099	1,261,126,809.	1,261,126,809.		
	b GOVT.& NON GOVT.CONTRACT		900099	333,121,667.	333,121,667.		
	c PATIENT CARE		900099	1,899,807,945.	1,899,807,945.		
	d SPECIAL PROGRAMS		900099	337,579,139.	337,579,139.		
	e DRIVING RANGE		900099	1,420,789.	540,920.	879,869.	
	f All other program service revenue		900099	729,940.		729,940.	
	g **Total.** Add lines 2a-2f			3,833,786,289.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			565,701,030.		116,555,668.	449,145,362.
	4 Income from investment of tax-exempt bond proceeds			6,574,126.			6,574,126.
	5 Royalties			14,770,805.			14,770,805.
			(i) Real / (ii) Personal				
	6a Gross rents	6a	(i) 230,673,870.				
	b Less: rental expenses	6b	(i) 36,240,788.				
	c Rental income or (loss)	6c	(i) 194,433,082. (ii) NONE				
	d Net rental income or (loss)			194,433,082.			194,433,082.
			(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	7a	(i) 18,559,775,605. (ii) 3,355,001.				
	b Less: cost or other basis and sales expenses	7b	(i) 16,666,987,276. (ii) 2,355,096.				
	c Gain or (loss)	7c	(i) 1,892,788,329. (ii) 999,905.				
	d Net gain or (loss)			1,893,788,234.		31,796,982.	1,861,991,252.
	8a Gross income from fundraising events (not including $ 1,173,951. of contributions reported on line 1c). See Part IV, line 18	8a	281,060.				
	b Less: direct expenses	8b	510,854.				
	c Net income or (loss) from fundraising events			-229,794.			-229,794.
	9a Gross income from gaming activities. See Part IV, line 19	9a	NONE				
	b Less: direct expenses	9b	NONE				
	c Net income or (loss) from gaming activities			NONE			
	10a Gross sales of inventory, less returns and allowances	10a	6,359,995.				
	b Less: cost of goods sold	10b	2,582,245.				
	c Net income or (loss) from sales of inventory			3,777,750.			3,777,750.
Miscellaneous Revenue			Business Code				
	11a						
	b						
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d			NONE			
	12 **Total revenue.** See instructions			9,541,579,835.	3,832,176,480.	149,962,459.	2,530,462,583.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	74,769,837.	74,769,837.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	716,141,384.	716,141,384.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	14,517,856.	14,517,856.		
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	14,807,843.	5,182,745.	8,440,471.	1,184,627.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	3,146,462.	2,013,736.		1,132,726.
7 Other salaries and wages	4,308,781,666.	3,938,417,737.	276,570,325.	93,793,604.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	273,367,894.	222,380,713.	45,396,238.	5,590,943.
9 Other employee benefits	620,739,015.	504,660,125.	103,344,706.	12,734,184.
10 Payroll taxes	239,430,111.	194,545,886.	39,958,223.	4,926,002.
11 Fees for services (nonemployees):				
a Management	9,510,460.	9,390,619.	119,841.	
b Legal	31,780,436.	5,430,747.	26,320,327.	29,362.
c Accounting	2,416,857.	269,675.	2,144,977.	2,205.
d Lobbying	145,100.	11,274.	133,826.	
e Professional fundraising services. See Part IV, line 17	1,856,659.			1,856,659.
f Investment management fees	3,423,799.		3,423,799.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	465,020,833.	385,032,747.	76,313,539.	3,674,547.
12 Advertising and promotion	6,473,616.	6,439,549.	13,387.	20,680.
13 Office expenses	333,815,570.	319,183,726.	13,267,700.	1,364,144.
14 Information technology	46,604,153.	24,964,024.	21,232,069.	408,060.
15 Royalties	14,798,164.	9,227,366.	5,568,119.	2,679.
16 Occupancy	364,768,951.	318,479,858.	42,995,140.	3,293,953.
17 Travel	109,201,407.	102,459,223.	4,051,567.	2,690,617.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	5,163.		5,163.	
19 Conferences, conventions, and meetings	16,964,865.	15,750,957.	1,087,957.	125,951.
20 Interest	193,674,588.	164,295,374.	28,243,679.	1,135,535.
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	533,081,949.	475,977,916.	52,960,653.	4,143,380.
23 Insurance	15,667,036.	4,307,844.	11,288,666.	70,526.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a SLAC CONSTRUCTION	249,455,099.	249,145,009.	296,645.	13,445.
b RESEARCH SUBAWARDS	120,421,186.	120,421,186.		
c EQUIPMENT RENT & MAINTENANCE	45,306,815.	41,329,404.	3,815,134.	162,277.
d PRINTING & PUBLICATION	11,164,154.	8,626,881.	1,028,663.	1,508,610.
e All other expenses	91,131,198.	-19,480,860.	106,753,660.	3,858,398.
25 **Total functional expenses.** Add lines 1 through 24e	8,932,390,126.	7,913,892,538.	874,774,474.	143,723,114.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X . . . . ☐

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	85,184.	1	73,691.
	2	Savings and temporary cash investments	744,929,488.	2	886,153,033.
	3	Pledges and grants receivable, net	2,630,955,551.	3	2,543,622,445.
	4	Accounts receivable, net	560,196,086.	4	729,275,039.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	2,628,684.	5	2,643,684.
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	NONE	6	NONE
	7	Notes and loans receivable, net	1,119,795,505.	7	1,240,056,185.
	8	Inventories for sale or use	5,541,662.	8	6,065,255.
	9	Prepaid expenses and deferred charges	99,093,529.	9	105,549,745.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 16041608927.			
	b	Less: accumulated depreciation — 10b: 7350840922.	8,558,836,981.	10c	8,690,768,005.
	11	Investments - publicly traded securities	9,843,987,692.	11	9,854,590,751.
	12	Investments - other securities. See Part IV, line 11	37588607721.	12	38651032630.
	13	Investments - program-related. See Part IV, line 11	NONE	13	NONE
	14	Intangible assets	NONE	14	NONE
	15	Other assets. See Part IV, line 11	656,197,313.	15	622,500,487.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	61810855396.	16	63332330950.
Liabilities	17	Accounts payable and accrued expenses	1,028,883,991.	17	1,113,185,066.
	18	Grants payable	NONE	18	NONE
	19	Deferred revenue	1,766,039,345.	19	1,847,945,958.
	20	Tax-exempt bond liabilities	2,335,410,000.	20	2,335,410,000.
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	NONE	21	NONE
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	NONE	22	NONE
	23	Secured mortgages and notes payable to unrelated third parties	3,135,085,406.	23	3,171,969,386.
	24	Unsecured notes and loans payable to unrelated third parties	NONE	24	NONE
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	2,307,132,608.	25	2,396,232,393.
	26	**Total liabilities.** Add lines 17 through 25	10572551350.	26	10864742803.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** X **and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	27193858518.	27	27071684742.
	28	Net assets with donor restrictions	24044445528.	28	25395903405.
		Organizations that do not follow FASB ASC 958, check here ☐ **and complete lines 29 through 33.**			
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	51238304046.	32	52467588147.
	33	Total liabilities and net assets/fund balances	61810855396.	33	63332330950.

Part XI **Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI . . . . [X]

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,541,579,835.
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,932,390,126.
3	Revenue less expenses. Subtract line 2 from line 1	3	609,189,709.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	51,238,304,046.
5	Net unrealized gains (losses) on investments	5	452,780,933.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	167,313,459.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	52,467,588,147.

Part XII **Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII. [ ]

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] Other ______________ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: [ ] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: [ ] Separate basis [X] Consolidated basis [ ] Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	3a	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	X	

SCHEDULE A **(Form 990)**

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I **Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

1 [ ] A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 [X] A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)

3 [ ] A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 [ ] A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: ______

5 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 [ ] A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 [ ] A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 [ ] An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: ______

10 [ ] An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

11 [ ] An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

12 [ ] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.

a [ ] **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**

b [ ] **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**

c [ ] **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**

d [ ] **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**

e [ ] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations . . . . [ ]

g Provide the following information about the supported organization(s).

(i) Name of supported organization	**(ii)** EIN	**(iii)** Type of organization (described on lines 1-10 above (see instructions))	**(iv)** Is the organization listed in your governing document?		**(v)** Amount of monetary support (see instructions)	**(vi)** Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)** (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,451,185,732.	2,732,161,169.	3,298,247,649.	3,468,332,075.	3,028,978,313.	14,978,904,938.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						NONE
3 The value of services or facilities furnished by a governmental unit to the organization without charge						NONE
4 **Total.** Add lines 1 through 3	2,451,185,732.	2,732,161,169.	3,298,247,649.	3,468,332,075.	3,028,978,313.	14,978,904,938.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						748,903,585.
6 **Public support.** Subtract line 5 from line 4						14,230,001,353.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	2,451,185,732.	2,732,161,169.	3,298,247,649.	3,468,332,075.	3,028,978,313.	14,978,904,938.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	433,166,523.	435,266,629.	488,368,872.	496,531,816.	701,164,163.	2,554,498,003.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						NONE
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) SEE SUPP PAGE	4,319,243.	5,618,565.	4,888,809.	6,645,138.	6,641,055.	28,112,810.
11 **Total support.** Add lines 7 through 10						17,561,515,751.

12 Gross receipts from related activities, etc. (see instructions) . . . 12 | 16,748,152,164.

13 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) . . . 14 | 81.03 %

15 Public support percentage from 2022 Schedule A, Part II, line 14 . . . 15 | 81.39 %

16a **33 1/3 % support test - 2023.** If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☒ X

b **33 1/3 % support test - 2022.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

17a **10%-facts-and-circumstances test - 2023.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

b **10%-facts-and-circumstances test - 2022.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support.** (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 **Total support.** (Add lines 9, 10c, 11, and 12.)						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16	Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2023** (line 10c, column (f), divided by line 13, column (f))	17	%
18	Investment income percentage from **2022** Schedule A, Part III, line 17	18	%

19a **33 1/3 % support tests - 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

b **33 1/3 % support tests - 2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

			Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination.*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990).*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)*	10b		

Part IV Supporting Organizations *(continued)*

			Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	**11a**		
b	A family member of a person described on line 11a above?	**11b**		
c	A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to line 11a, 11b, or 11c, provide detail in* ***Part VI.***	**11c**		

Section B. Type I Supporting Organizations

			Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*	**1**		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.*	**2**		

Section C. Type II Supporting Organizations

			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*	**1**		

Section D. All Type III Supporting Organizations

			Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	**1**		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s).*	**2**		
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard.*	**3**		

Section E. Type III Functionally Integrated Supporting Organizations

1 *Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**).*

a ☐ The organization satisfied the Activities Test. *Complete **line 2** below.*

b ☐ The organization is the parent of each of its supported organizations. *Complete **line 3** below.*

c ☐ The organization supported a governmental entity. *Describe in **Part VI** how you supported a governmental entity (see instructions).*

			Yes	No
2	Activities Test. ***Answer lines 2a and 2b below.***			
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*	**2a**		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*	**2b**		
3	Parent of Supported Organizations. ***Answer lines 3a and 3b below.***			
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No," provide details in* ***Part VI.***	**3a**		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in* ***Part VI*** *the role played by the organization in this regard.*	**3b**		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 *(explain in **Part VI**)*. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 **Adjusted Net Income** (subtract lines 5, 6, and 7 from line 4)	8		

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d **Total** (add lines 1a, 1b, and 1c)	1d		
e **Discount** claimed for blockage or other factors *(explain in detail in **Part VI**)*:			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by 0.035.	6		
7 Recoveries of prior-year distributions	7		
8 **Minimum Asset Amount** (add line 7 to line 6)	8		

Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, column A)	1		
2 Enter 0.85 of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 **Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions			**Current Year**
1	Amounts paid to supported organizations to accomplish exempt purposes	1	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4	Amounts paid to acquire exempt-use assets	4	
5	Qualified set-aside amounts (prior IRS approval required - *provide details in **Part VI***)	5	
6	Other distributions (*describe in **Part VI***). See instructions.	6	
7	**Total annual distributions.** Add lines 1 through 6.	7	
8	Distributions to attentive supported organizations to which the organization is responsive (*provide details in **Part VI***). See instructions.	8	
9	Distributable amount for 2023 from Section C, line 6	9	
10	Line 8 amount divided by line 9 amount	10	

	Section E - Distribution Allocations (see instructions)	**(i)** **Excess Distributions**	**(ii)** **Underdistributions Pre-2023**	**(iii)** **Distributable Amount for 2023**
1	Distributable amount for 2023 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - *explain in **Part VI***). See instructions.			
3	Excess distributions carryover, if any, to 2023			
a	From 2018			
b	From 2019			
c	From 2020			
d	From 2021			
e	From 2022			
f	**Total** of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2023 distributable amount			
i	Carryover from 2018 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2023 from Section D, line 7: $			
a	Applied to underdistributions of prior years			
b	Applied to 2023 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, *explain in **Part VI.*** See instructions.			
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, *explain in **Part VI.*** See instructions.			
7	**Excess distributions carryover to 2024.** Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2019			
b	Excess from 2020			
c	Excess from 2021			
d	Excess from 2022			
e	Excess from 2023			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2019	2020	2021	2022	2023	TOTAL
GROSS INCOME - FUNDRAISING	95,107.	NONE	167,252.	991,379.	281,060.	1,534,798.
GROSS INCOME - INVENTORY SALES	4,224,136.	5,618,565.	4,721,557.	5,653,759.	6,359,995.	26,578,012.
TOTALS	4,319,243.	5,618,565.	4,888,809.	6,645,138.	6,641,055.	28,112,810.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number: 94-1156365

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	[X] 501(c)(3) (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

[X] 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).

Name of organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

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	N/A	$ 95,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

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
		$	

(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
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(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

(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

(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

SCHEDULE C (Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:
- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:
- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:
- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization	Employer identification number
THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY	94-1156365

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."

2 Political campaign activity expenditures. See instructions . . . . $ ______

3 Volunteer hours for political campaign activities. See instructions . . . .

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . $ ______

2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . $ ______

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . ☐ Yes ☐ No

4a Was a correction made? . . . . ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . $ ______

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . $ ______

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . $ ______

4 Did the filing organization file **Form 1120-POL** for this year? . . . . ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds. If none, enter -0-.	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part II-A **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a)** Filing organization's totals	**(b)** Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		

If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**
not over $500,000,	20% of the amount on line 1e.
over $500,000 but not over $1,000,000,	$100,000 plus 15% of the excess over $500,000.
over $1,000,000 but not over $1,500,000,	$175,000 plus 10% of the excess over $1,000,000.
over $1,500,000 but not over $17,000,000,	$225,000 plus 5% of the excess over $1,500,000.
over $17,000,000,	$1,000,000.

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-		
i Subtract line 1f from line 1c. If zero or less, enter -0-		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2020	**(b)** 2021	**(c)** 2022	**(d)** 2023	**(e)** Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a) Yes	(a) No	(b) Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?	X		
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
c Media advertisements?	X		648.
d Mailings to members, legislators, or the public?	X		190,412.
e Publications, or published or broadcast statements?	X		648.
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		29,424.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?	X		711,006.
i Other activities?	X		131,673.
j Total. Add lines 1c through 1i			1,063,811.
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of $2,000 or less?	2		
3	Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5	Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE PAGE 4

Part IV Supplemental Information *(continued)*

PART II-B - LOBBYING ACTIVITY EXPLANATION

AN INSUBSTANTIAL PORTION OF STANFORD UNIVERSITY'S TOTAL ACTIVITIES INVOLVED LEGISLATIVE AND REGULATORY MATTERS OF DIRECT CONCERN TO HIGHER EDUCATION OR OF COMPELLING IMPORTANCE TO STANFORD IN PARTICULAR. INSTITUTIONAL EFFORTS REGARDING LEGISLATION AND REGULATION ARE DIRECTED BY THE OFFICE OF GOVERNMENT AFFAIRS.

DURING FISCAL YEAR 2024, THE OFFICE CONSISTED OF NINE PROFESSIONAL STAFF MEMBERS AND FOUR SUPPORT STAFF. ACTIVITIES BY THE OFFICE OF GOVERNMENT AFFAIRS STAFF INCLUDE CONTACTS BY LETTERS, PHONE CALLS AND MEETINGS WITH LEGISLATORS, MEMBERS OF THEIR STAFFS, OR OTHER GOVERNMENT OFFICIALS, AND MEETINGS WITH LOCAL CITIZENS REGARDING STANFORD ISSUES WITH LOCAL GOVERNMENT. IN FISCAL YEAR 2024, LEGISLATIVE, EXECUTIVE, AND LOCAL REGULATORY ISSUES HANDLED BY THE UNIVERSITY INCLUDED THE FOLLOWING:

LOCAL ISSUES: POLICY ADVOCACY, ZONING AND LAND USE ENTITLEMENTS RELATED TO PROPERTY OWNED BY OR OF INTEREST TO THE UNIVERSITY AND OFTEN CONTIGUOUS TO THE UNIVERSITY'S ACADEMIC CAMPUS.

STATE ISSUES: COLLEGE ATHLETICS, TITLE IX, CAMPUS SAFETY, STUDENT AFFAIRS, RESEARCH POLICIES AND HEALTHCARE SERVICES.

FEDERAL ISSUES: STUDENT AID AND EDUCATION POLICY ISSUES; RESEARCH POLICY; TAXATION; REIMBURSEMENT OF FEDERAL COSTS; FUNDING LEVELS OF RESEARCH (E.G. NIH, DOE, NASA, DOD, NSF, NEH); FUNDING FOR SLAC NATIONAL

Part IV Supplemental Information *(continued)*

ACCELERATOR LABORATORY; AI RESEARCH RESOURCES; HEALTH CARE; INTELLECTUAL PROPERTY; COLLEGE ATHLETICS; AND IMMIGRATION POLICY.

THE TOTAL BUDGET EXPENDED BY THE OFFICE OF GOVERNMENT AFFAIRS WAS $3,583,104 AND INCLUDES SALARY AND BENEFITS FOR NINE PROFESSIONALS AND FOUR SUPPORT STAFF, AS WELL AS OTHER COMPENSATION. THE ESTIMATED TOTAL EXPENSES IN LOBBYING, INCLUDING DIRECT PREPARATION TIME BY THE OFFICE OF GOVERNMENT AFFAIRS EMPLOYEES, AS DEFINED IN SECTION 501(C) OF THE INTERNAL REVENUE CODE AND ITS REGULATORS, AND PAYMENTS OF TRAVEL OR ENTERTAINMENT EXPENSES FOR FEDERAL OR LOCAL OFFICIALS, ARE ESTIMATED AS FOLLOWS:

SALARIES, BENEFITS, % LOBBYING	$ 494,434
GENERAL OFFICE OVERHEAD	$ 372,830
PAID CONSULTANT, COALITION DUES	$ 145,100
GRANTS TO OTHER ORGANIZATIONS	$ 19,112
TRAVEL	$ 32,335
TOTAL	$ 1,063,811

THE TOTAL AMOUNT SPENT BY STANFORD IN LOBBYING REPRESENTS AN INSIGNIFICANT PART OF THE UNIVERSITY'S TOTAL EXPENDITURES, EVEN MAKING THE MOST GENEROUS ALLOWANCE FOR THE LOBBYING ACTIVITIES OF STANFORD UNIVERSITY EMPLOYEES OUTSIDE THE OFFICE OF GOVERNMENT AFFAIRS WORKING ON BEHALF OF THE UNIVERSITY.

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number: 94-1156365

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	73	66
2	Aggregate value of contributions to (during year)	7,475,028.	5,867,932.
3	Aggregate value of grants from (during year)	84,577,931.	10,502,990.
4	Aggregate value at end of year	680,096,411.	86,449,402.

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? [X] Yes [ ] No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? [X] Yes [ ] No

Part II Conservation Easements
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- [ ] Preservation of land for public use (for example, recreation or education)
- [ ] Protection of natural habitat
- [ ] Preservation of open space
- [ ] Preservation of a historically important land area
- [ ] Preservation of a certified historic structure

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ____

4 Number of states where property subject to conservation easement is located ____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? [ ] Yes [ ] No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? [ ] Yes [ ] No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 $ ____

(ii) Assets included in Form 990, Part X $ ____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 $ ____

b Assets included in Form 990, Part X $ ____

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a [X] Public exhibition
d [X] Loan or exchange program
b [X] Scholarly research
e [ ] Other
c [X] Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . . . [ ] Yes [X] No

Part IV **Escrow and Custodial Arrangements**
Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . . [ ] Yes [ ] No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? [ ] Yes [ ] No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII . . . . . [ ]

Part V **Endowment Funds**
Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	36,494,893,000.	36,338,794,000.	37,788,187,000.	28,948,111,000.	27,699,834,000.
b Contributions	938,289,000.	727,164,000.	505,403,000.	1,408,620,000.	491,459,000.
c Net investment earnings, gains, and losses	2,020,189,000.	1,165,281,000.	91,944,000.	8,761,609,000.	2,111,876,000.
d Grants or scholarships	415,510,998.	394,305,749.	340,758,811.	325,695,774.	309,759,498.
e Other expenditures for facilities and programs	1,406,801,002.	1,342,040,251.	1,705,981,189.	1,004,457,226.	1,045,298,502.
f Administrative expenses					
g End of year balance	37,631,059,000.	36,494,893,000.	36,338,794,000.	37,788,187,000.	28,948,111,000.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment 44.3100 %
b Permanent endowment 25.5200 %
c Term endowment 30.1700 %
The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

		Yes	No
(i) Unrelated organizations?	3a(i)		X
(ii) Related organizations?	3a(ii)	X	
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b	X	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI **Land, Buildings, and Equipment**
Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		325,622,958.		325,622,958.
b Buildings		11610626237.	4831128590.	6,779,497,647.
c Leasehold improvements				
d Equipment		2410953919.	2050104356.	360,849,563.
e Other		1694405813.	469,607,976.	1,224,797,837.
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				8,690,768,005.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) SEE SUPPLEMENTAL PAGE		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. *(Column (b) must equal Form 990, Part X, line 12, col. (B))*	38651032630.	

Part VIII Investments - Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. *(Column (b) must equal Form 990, Part X, line 13, col. (B))*		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 15, col. (B))*	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) INCOME BENEFICIARY SHARE-SPLIT	585,681,359.
(3) LEASE LIABILITIES	679,649,838.
(4) CURRENT AND DEFERRED EXCISE TAX	220,322,670.
(5) ACCRUED EXPENSE RESERVE	3,626,302.
(6) PENDING TRADES	890,801.
(7) LIVING TRUST LIABILITY AND OTHER	78,839,359.
(8) RELATED PARTY LIABILITY	324,008,064.
(9) ACCRUED PENSION AND POST RETIREMENT	503,214,000.
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*	2,396,232,393.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . X

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE SUPPLEMENTAL PAGE

Part XIII Supplemental Information *(continued)*

SCHEDULE D, PART I, COLUMN (B)

COLUMN (B) REPRESENTS FUNDS CREATED TO MAKE GRANTS ONLY WITHIN THE UNIVERSITY.

SCHEDULE D, PART I, LINE 2

INCLUDED IN AGGREGATE CONTRIBUTIONS TO FUNDS ARE NEW GIFTS AS WELL AS TRANSFERS FROM OTHER ACCOUNTS WITHIN THE UNIVERSITY.

SCHEDULE D, PART III, LINE 1A

WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS AND ARTIFACTS, WHICH ARE PRESERVED AND PROTECTED FOR EDUCATIONAL, RESEARCH AND PUBLIC EXHIBITION PURPOSES, ARE NOT CAPITALIZED. DONATIONS OF SUCH COLLECTIONS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES. PURCHASES OF COLLECTION ITEMS ARE RECORDED AS OPERATING EXPENSES IN THE PERIOD IN WHICH THEY ARE ACQUIRED. PROCEEDS FROM SALES OF SUCH ITEMS ARE USED TO ACQUIRE OTHER ITEMS FOR THE COLLECTIONS.

Part XIII Supplemental Information *(continued)*

SCHEDULE D, PART III, LINE 4

THE CANTOR ARTS CENTER AT STANFORD UNIVERSITY IS A MUSEUM COMMITTED TO INTELLECTUAL EXPLORATION AND THE PURSUIT OF KNOWLEDGE, FOSTERING A SENSE OF DISCOVERY THROUGH DIRECT EXPERIENCES WITH WORKS OF ART. THE CENTER COLLECTS, PRESERVES, AND STUDIES ART FROM ALL CULTURES AND PERIODS, SERVING THE UNIVERSITY AND THE PUBLIC THROUGH EXHIBITIONS AND PROGRAMS THAT INSPIRE THE UNDERSTANDING AND ENJOYMENT OF ART.

THE ANDERSON COLLECTION IS AN OUTSTANDING ASSEMBLAGE OF MODERN AND CONTEMPORARY AMERICAN ART. THE COLLECTION IS ANCHORED IN THE WORK OF THE NEW YORK SCHOOL AND KEY MODERN AND CONTEMPORARY ARTISTS COLLECTED IN DEPTH, ACROSS MEDIA. MAJOR MOVEMENTS REPRESENTED INCLUDE ABSTRACT EXPRESSIONISM, COLOR FIELD PAINTING, POST-MINIMALISM, CALIFORNIA FUNK ART, BAY AREA FIGURATIVE ART, LIGHT AND SPACE, AND CONTEMPORARY PAINTING AND SCULPTURE. THE 144-WORK COLLECTION FEATURES 89 ARTISTS, INCLUDING JACKSON POLLACK, HELEN FRANKENTHALER AND RICHARD DIEBENKORN. ADMISSION TO THE MUSEUM IS FREE. THE COLLECTION, BUILT OVER 60 YEARS, WAS DONATED TO STANFORD BY HARRY W. AND MARY MARGARET ANDERSON AND MARY PATRICIA ANDERSON PENCE.

Part XIII Supplemental Information *(continued)*

SCHEDULE D, PART V, LINES 1B & 1E

"CONTRIBUTIONS" (LINE 1B) INCLUDE CERTAIN INVESTMENT INCOME, CURRENT YEAR GIFTS TO ENDOWMENT, MATURED LIVING TRUSTS DIRECTED TO ENDOWMENT, AND CERTAIN OTHER FUNDS TRANSFERRED INTO THE ENDOWMENT. INCLUDED IN "OTHER EXPENDITURES FOR FACILITIES AND PROGRAMS" (LINE 1E) ARE FUNDS DISTRIBUTED ANNUALLY FROM ENDOWMENT INVESTMENT RETURN TO SUPPORT FACULTY, INSTRUCTIONAL SUPPORT AND UNIVERSITY INFRASTRUCTURE PRIMARILY BASED ON DONOR RESTRICTIONS. PLEASE SEE FURTHER DISCUSSION BELOW IN "INTENDED USES OF THE ENDOWMENT FUNDS".

SCHEDULE D, PART V, LINE 3A(II) AND LINE 3B

INCLUDED IN THE ENDOWMENT BALANCE ON LINE 1G ARE THE ASSETS OF SHR HOLDINGS, INC., A RELATED ORGANIZATION.

SCHEDULE D, PART V, LINE 4

INTENDED USES OF THE ENDOWMENT FUNDS

IN 1885, LELAND AND JANE LATHROP STANFORD SAID OF THEIR FOUNDING GRANT "IT SHALL CONSTITUTE THE FOUNDATION AND ENDOWMENT FOR THE UNIVERSITY HEREIN PROVIDED, AND UPON THE TRUST THAT THE PRINCIPAL THEREOF SHALL FOREVER REMAIN INTACT, AND THAT THE RENTS, ISSUES, AND PROFITS THEREOF SHALL BE DEVOTED TO THE FOUNDATION AND MAINTENANCE OF THE UNIVERSITY HEREBY FOUNDED AND ENDOWED, AND THE USES AND PURPOSES HEREIN MENTIONED." TODAY, STANFORD'S ENDOWMENT CONSISTS OF THOUSANDS OF INDIVIDUAL FUNDS, MANY OF WHICH ARE RESTRICTED TO PARTICULAR USES (E.G., SCHOLARSHIP FUNDS

Part XIII Supplemental Information *(continued)*

FOR UNDERGRADUATES, FELLOWSHIP FUNDS TO SUPPORT GRADUATE STUDENTS, RESEARCH FUNDS DIRECTED TO MANY DIFFERENT AREAS, PROGRAM SUPPORT FUNDS, FUNDS TO SUPPORT PROFESSORS, FUNDS TO SUPPORT LECTURES, FUNDS TO PROVIDE BUILDING AND GROUND MAINTENANCE, FUNDS TO SUPPORT THE UNIVERSITY'S MUSEUM, FUNDS TO SUPPORT THE ACQUISITION OF LIBRARY MATERIALS).

THE FUNDS ARE INVESTED IN PERPETUITY FOR LONG TERM GROWTH AND THE PAYOUT IS USED FOR THE PURPOSE SET FORTH IN THE GIFT DOCUMENT. OVER 75% OF THE ENDOWMENT PAYOUT IS RESTRICTED BY PURPOSE. SOME ENDOWMENT FUNDS DO NOT HAVE PURPOSE RESTRICTIONS AND THE PAYOUT FROM THESE FUNDS IS USED TO SUPPORT THE GENERAL OPERATIONS AND INFRASTRUCTURE OF THE UNIVERSITY AS WELL AS MANY OTHER PARTS OF THE UNIVERSITY.

ENDOWMENT PAYOUT IS A RELIABLE SOURCE OF CONTINUING SUPPORT AND IS CRITICAL TO THE FUNDING OF THE MANY LONG-TERM COMMITMENTS THAT THE UNIVERSITY MUST MAKE. THE ENDOWMENT MAKES STANFORD LESS DEPENDENT ON OTHER MORE VARIABLE SOURCES OF INCOME. THE ENDOWMENT PAYOUT COVERS NEARLY 22% OF STANFORD'S OPERATING EXPENSES.

STANFORD IS CURRENTLY DIRECTING CONSIDERABLE RESEARCH AND EDUCATION EFFORTS TOWARD ADDRESSING THE CHALLENGES CRITICAL TO THE WORLD. IN PARTICULAR, IT IS SEEKING SOLUTIONS TO SOME OF THE MOST CHALLENGING PROBLEMS IN HUMAN HEALTH, INTERNATIONAL PEACE AND SECURITY AND THE ENVIRONMENT AND SUSTAINABILITY.

ONE OF THE UNIVERSITY'S HIGHEST PRIORITIES IS TO REMAIN AFFORDABLE AND ACCESSIBLE TO THE MOST TALENTED STUDENTS, REGARDLESS OF THEIR FINANCIAL

Part XIII **Supplemental Information** *(continued)*

CIRCUMSTANCES. THE UNIVERSITY'S ADMISSION PROCESS FOR UNDERGRADUATE STUDENTS FROM THE UNITED STATES IS NEED-BLIND, WHICH MEANS THAT STUDENTS ARE ADMITTED IRRESPECTIVE OF THEIR ABILITY TO PAY; THE UNIVERSITY PROVIDES THE FINANCIAL AID NECESSARY TO MAKE STANFORD AFFORDABLE TO EVERY ADMITTED STUDENT. FOR INTERNATIONAL STUDENTS, THE UNIVERSITY IS NEED-AWARE: STANFORD ANALYZES THE NEED FOR AID AND AIMS TO MEET THE DETERMINED NEED.

SINCE 2000, THE UNIVERSITY HAS CONTINUED TO ENHANCE ITS FINANCIAL AID PROGRAMS FOR BOTH ITS UNDERGRADUATE AND GRADUATE STUDENTS. DURING FY24, FAMILIES OF UNDERGRADUATE STUDENTS FROM THE U.S. WITH INCOMES BELOW $150,000 AND ASSETS TYPICAL OF THAT INCOME LEVEL RECEIVE AT LEAST ENOUGH SCHOLARSHIP TO COVER THE COST OF TUITION. THOSE WITH INCOMES BELOW $100,000 WITH TYPICAL ASSETS, WILL NOT HAVE TO PAY TUITION, ROOM OR BOARD.

IN FY24, APPROXIMATELY 50% OF UNDERGRADUATES WERE AWARDED NEED-BASED FINANCIAL AID FROM STANFORD. GRADUATE STUDENT FINANCIAL AID AND OTHER SUPPORT IS AWARDED BASED ON ACADEMIC MERIT AND THE AVAILABILITY OF AID. IN THE FACE OF DIMINISHING FEDERAL SUPPORT, STANFORD HAS ASSUMED MORE OF THE FINANCIAL WEIGHT OF SUPPORTING ITS GRADUATE STUDENTS. IN FY24, OVER 80% OF GRADUATE STUDENTS RECEIVED SOME FORM OF FINANCIAL SUPPORT.

FOR THE YEAR ENDED AUGUST 31, 2024, ENDOWMENT PAYOUT SUPPORT INCLUDED THE FOLLOWING BROAD FUNCTIONS OF THE UNIVERSITY:

INSTRUCTION AND RESEARCH	$ 525,060,554
STUDENT FINANCIAL AID	$ 415,510,998

Part XIII Supplemental Information *(continued)*

FACULTY SALARIES AND SUPPORT	$	363,382,263
LIBRARIES	$	29,764,332

SCHEDULE D, PART X, LINE 2

ASC 740 LIABILITY - MANAGEMENT REGULARLY EVALUATES ITS TAX POSITIONS AND DOES NOT BELIEVE THE UNIVERSITY HAS ANY UNCERTAIN TAX POSITIONS THAT REQUIRE DISCLOSURE IN OR ADJUSTMENT TO THE FINANCIAL STATEMENTS.

Part XIII Supplemental Information *(continued)*

SCHEDULE D, PART VII - INVESTMENTS - OTHER SECURITIES

DESCRIPTION	BOOK VALUE	COST OR FMV
CASH & CASH EQUIVALENTS	1,033,901,218.	FMV
DERIVATIVES	-5,873,051.	FMV
FIXED INCOME	3,292,482,630.	FMV
REAL ESTATE	9,295,319,361.	FMV
NATURAL RESOURCES	1,633,402,982.	FMV
PRIVATE EQUITIES	18,124,625,523.	FMV
ABSOLUTE RETURNS	7,808,048,731.	FMV
ASSETS HELD BY OTHER TRUSTEES	178,869,648.	FMV
OTHER INVESTMENTS	901,533,878.	FMV
ASSETS LIMITED TO USE	551,352,123.	FMV
HOSPITAL FUNDS IN MERGED POOL	-4,162,630,413.	FMV
TOTALS	38,651,032,630.	

SCHEDULE E (Form 990)

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	**1**	X	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	**2**	X	
3	Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	**3**	X	
	SEE SUPPLEMENTAL PAGE			
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	**4a**	X	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	**4b**	X	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	**4c**	X	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	**4d**	X	
	If you answered "No" to any of the above, please explain. If you need more space, use Part II.			
5	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?	**5a**		X
b	Admissions policies?	**5b**		X
c	Employment of faculty or administrative staff?	**5c**		X
d	Scholarships or other financial assistance?	**5d**		X
e	Educational policies?	**5e**		X
f	Use of facilities?	**5f**		X
g	Athletic programs?	**5g**		X
h	Other extracurricular activities?	**5h**		X
	If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	**6a**	X	
b	Has the organization's right to such aid ever been revoked or suspended?	**6b**		X
	If you answered "Yes" on either line 6a or line 6b, explain on Part II.			
7	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II	**7**	X	

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

SCHEDULE E, LINE 3

STANFORD POSTS ITS NON-DISCRIMINATION POLICY ON ITS MAIN WEBSITE. IN ADDITION, ADMISSION AND FINANCIAL AID OFFICES OUTREACH PROGRAMS PUBLICIZE STANFORD UNIVERSITY'S ACADEMIC OPPORTUNITIES AT SECONDARY AND POST-SECONDARY SCHOOLS THROUGHOUT THE UNITED STATES.

SCHEDULE E, LINE 6A

STANFORD UNIVERSITY RECEIVED RESEARCH AND INSTRUCTIONAL GRANTS AND CONTRACTS, FELLOWSHIP AND STUDENT AID AWARDS, LIBRARY GRANTS, AND CONSTRUCTION AND CONTRACTS FROM VARIOUS FEDERAL AGENCIES.

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . [X] **Yes** [ ] **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
(1) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	260,775.
(2) EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	4,651,637.
(3) EUROPE	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	9,954,016.
(4) MIDDLE EAST AND NORTH AFRICA	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	455,287.
(5) NORTH AMERICA	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	1,990,358.
(6) RUSSIA/INDEPENDENT STATES	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	34,756.
(7) SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	391,732.
(8) SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	406,347.
(9) SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	CONFERENCE & SEMINARS	583,236.
(10) ANTARCTICA	NONE	NONE	PROGRAM SERVICES	EDUCATION	10,366.
(11) CENTRAL AMERICA/CARIBBEAN	NONE	2	PROGRAM SERVICES	EDUCATION	67,015.
(12) EAST ASIA AND THE PACIFIC	NONE	33	PROGRAM SERVICES	EDUCATION	1,447,093.
(13) EUROPE	NONE	159	PROGRAM SERVICES	EDUCATION	1,930,151.
(14) MIDDLE EAST AND NORTH AFRICA	NONE	NONE	PROGRAM SERVICES	EDUCATION	162,640.
(15) NORTH AMERICA	NONE	45	PROGRAM SERVICES	EDUCATION	354,079.
(16) RUSSIA/INDEPENDENT STATES	NONE	NONE	PROGRAM SERVICES	EDUCATION	3,616.
(17) SOUTH AMERICA	NONE	40	PROGRAM SERVICES	EDUCATION	301,081.
3a Subtotal					
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)					

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization | **Employer identification number**

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☐ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
(1) SOUTH ASIA	NONE	1	PROGRAM SERVICES	EDUCATION	554,042.
(2) SUB-SAHARAN AFRICA	2	4	PROGRAM SERVICES	EDUCATION	4,669,100.
(3) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	PROGRAM SERVICES	FOREIGN CENTER	637.
(4) EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	FOREIGN CENTER	2,242,217.
(5) EUROPE	NONE	NONE	PROGRAM SERVICES	FOREIGN CENTER	74,920.
(6) SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	FOREIGN CENTER	12,566.
(7) SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	FOREIGN CENTER	9,178.
(8) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	85,335.
(9) EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	1,220,536.
(10) EUROPE	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	2,703,570.
(11) MIDDLE EAST AND NORTH AFRICA	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	100,532.
(12) NORTH AMERICA	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	317,541.
(13) RUSSIA/INDEPENDENT STATES	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	11,929.
(14) SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	226,921.
(15) SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	53,083.
(16) SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	FOREIGN TRAVEL	260,870.
(17) ANTARCTICA	NONE	NONE	PROGRAM SERVICES	RESEARCH	1,600.
3a Subtotal					
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)					

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization | **Employer identification number**

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☐ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
(1) CENTRAL AMERICA/CARIBBEAN	NONE	9	PROGRAM SERVICES	RESEARCH	514,958.
(2) EAST ASIA AND THE PACIFIC	NONE	31	PROGRAM SERVICES	RESEARCH	4,952,412.
(3) EUROPE	NONE	40	PROGRAM SERVICES	RESEARCH	8,203,340.
(4) MIDDLE EAST AND NORTH AFRICA	NONE	12	PROGRAM SERVICES	RESEARCH	677,713.
(5) NORTH AMERICA	NONE	20	PROGRAM SERVICES	RESEARCH	2,452,461.
(6) RUSSIA/INDEPENDENT STATES	NONE	6	PROGRAM SERVICES	RESEARCH	121,685.
(7) SOUTH AMERICA	NONE	18	PROGRAM SERVICES	RESEARCH	2,424,118.
(8) SOUTH ASIA	NONE	37	PROGRAM SERVICES	RESEARCH	2,090,555.
(9) SUB-SAHARAN AFRICA	NONE	32	PROGRAM SERVICES	RESEARCH	1,602,410.
(10) EAST ASIA AND THE PACIFIC	NONE	3	PROGRAM SERVICES	STUDY ABROAD	1,351,756.
(11) EUROPE	5	244	PROGRAM SERVICES	STUDY ABROAD	12,257,165.
(12) MIDDLE EAST AND NORTH AFRICA	NONE	1	PROGRAM SERVICES	STUDY ABROAD	NONE
(13) NORTH AMERICA	NONE	2	PROGRAM SERVICES	STUDY ABROAD	NONE
(14) SOUTH ASIA	NONE	1	PROGRAM SERVICES	STUDY ABROAD	NONE
(15) SUB-SAHARAN AFRICA	NONE	3	PROGRAM SERVICES	STUDY ABROAD	NONE
(16) ANTARCTICA	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	835,348.
(17) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	90,430.
3a Subtotal					
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)					

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
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OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization | **Employer identification number**

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☐ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	3,123,187.
(2) EUROPE	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	4,741,819.
(3) MIDDLE EAST AND NORTH AFRICA	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	463,227.
(4) NORTH AMERICA	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	291,051.
(5) RUSSIA/INDEPENDENT STATES	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	253,710.
(6) SOUTH AMERICA	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	992,975.
(7) SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	399,511.
(8) SUB-SAHARAN AFRICA	NONE	NONE	PROGRAM SERVICES	STUDY TOURS	1,271,639.
(9) EAST ASIA AND THE PACIFIC	NONE	NONE	PROGRAM SERVICES	TRAVEL STUDY	72,760.
(10) EUROPE	NONE	NONE	PROGRAM SERVICES	TRAVEL STUDY	372,985.
(11) SOUTH ASIA	NONE	NONE	PROGRAM SERVICES	TRAVEL STUDY	55,149.
(12) CENTRAL AMERICA/CARIBBEAN	NONE	NONE	INVESTMENT ADMIN		2,589.
(13) EAST ASIA AND THE PACIFIC	NONE	NONE	INVESTMENT ADMIN		116,206.
(14) EUROPE	NONE	NONE	INVESTMENT ADMIN		299,141.
(15) NORTH AMERICA	NONE	NONE	INVESTMENT ADMIN		7,446.
(16) SOUTH AMERICA	NONE	NONE	INVESTMENT ADMIN		39,666.
(17) SOUTH ASIA	NONE	NONE	INVESTMENT ADMIN		300.
3a Subtotal					
b Total from continuation sheets to Part I					
c **Totals** (add lines 3a and 3b)					

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
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OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization | **Employer identification number**

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☐ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

	(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1)	SOUTH AMERICA	NONE	NONE	INVESTMENT FEES		2,576,535.
(2)	EAST ASIA AND THE PACIFIC	5	41	INV. OPERATING SUBS		161,444.
(3)	EUROPE	1	NONE	INV. OPERATING SUBS		NONE
(4)	SOUTH AMERICA	1	25	INV. OPERATING SUBS		10,000.
(5)	SOUTH ASIA	1	20	INV. OPERATING SUBS		467,349.
(6)	SUB-SAHARAN AFRICA	1	36	INV. OPERATING SUBS		NONE
(7)	CENTRAL AMERICA/CARIBBEAN	NONE	NONE	INVESTMENTS		15,349,749,801.
(8)	EAST ASIA AND THE PACIFIC	NONE	NONE	INVESTMENTS		459,162,557.
(9)	EUROPE	NONE	NONE	INVESTMENTS		1,434,590,342.
(10)	MIDDLE EAST AND NORTH AFRICA	NONE	NONE	INVESTMENTS		17,815.
(11)	NORTH AMERICA	NONE	NONE	INVESTMENTS		342,592,134.
(12)	SOUTH AMERICA	NONE	NONE	INVESTMENTS		116,844,906.
(13)	SUB-SAHARAN AFRICA	NONE	NONE	INVESTMENTS		1,043,355,592.
(14)	EAST ASIA AND THE PACIFIC	NONE	NONE	GRANTMAKING		251,187.
(15)	EUROPE	NONE	NONE	GRANTMAKING		223,763.
(16)	NORTH AMERICA	NONE	NONE	GRANTMAKING		39,750.
(17)	SOUTH AMERICA	NONE	NONE	GRANTMAKING		26,500.
3a	Subtotal					
b	Total from continuation sheets to Part I					
c	**Totals** (add lines 3a and 3b)					

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization

Employer identification number

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☐ **Yes** ☐ **No**

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

	(a) Region	**(b)** Number of offices in the region	**(c)** Number of employees, agents, and independent contractors in the region	**(d)** Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	**(e)** If activity listed in (d) is a program service, describe specific type of service(s) in the region	**(f)** Total expenditures for and investments in the region
(1)	SOUTH ASIA	NONE	NONE	GRANTMAKING		268,990.
(2)	SUB-SAHARAN AFRICA	NONE	NONE	GRANTMAKING		547,525.
(3)	CENTRAL AMERICA/CARIBBEAN	NONE	NONE	GRANTMAKING		103,598.
(4)	EAST ASIA AND THE PACIFIC	NONE	NONE	GRANTMAKING		1,095,123.
(5)	EUROPE	NONE	NONE	GRANTMAKING		6,272,059.
(6)	MIDDLE EAST AND NORTH AFRICA	NONE	NONE	GRANTMAKING		989,156.
(7)	NORTH AMERICA	NONE	NONE	GRANTMAKING		997,591.
(8)	SOUTH AMERICA	NONE	NONE	GRANTMAKING		894,616.
(9)	SOUTH ASIA	NONE	NONE	GRANTMAKING		1,412,698.
(10)	SUB-SAHARAN AFRICA	NONE	NONE	GRANTMAKING		1,405,801.
(11)	EAST ASIA AND THE PACIFIC	NONE	NONE	FUNDRAISING		454,349.
(12)	EUROPE	NONE	NONE	FUNDRAISING		205,312.
(13)	MIDDLE EAST AND NORTH AFRICA	NONE	NONE	FUNDRAISING		33,492.
(14)	NORTH AMERICA	NONE	NONE	FUNDRAISING		178,655.
(15)	SOUTH AMERICA	NONE	NONE	FUNDRAISING		40,651.
(16)	SOUTH ASIA	NONE	NONE	FUNDRAISING		6,175.
(17)						
3a	Subtotal	NONE	279.			23,004,185.
b	Total from continuation sheets to Part I	16.	586.			18,827,597,755.
c	**Totals** (add lines 3a and 3b)	16.	865.			18,850,601,940.

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			CENT. AMERICA/CARIBBEAN	RESEARCH SUB	50,000.	CHECK/WIRE			
(2)			CENT. AMERICA/CARIBBEAN	RESEARCH SUB	17,731.	CHECK/WIRE			
(3)			CENT. AMERICA/CARIBBEAN	RESEARCH SUB	35,867.	CHECK/WIRE			
(4)			EAST ASIA/PACIFIC	RESEARCH SUB	103,968.	CHECK/WIRE			
(5)			EAST ASIA/PACIFIC	RESEARCH SUB	71,979.	CHECK/WIRE			
(6)			EAST ASIA/PACIFIC	RESEARCH SUB	180,352.	CHECK/WIRE			
(7)			EAST ASIA/PACIFIC	RESEARCH SUB	298,526.	CHECK/WIRE			
(8)			EAST ASIA/PACIFIC	RESEARCH SUB	122,610.	CHECK/WIRE			
(9)			EAST ASIA/PACIFIC	RESEARCH SUB	70,043.	CHECK/WIRE			
(10)			EAST ASIA/PACIFIC	RESEARCH SUB	8,520.	CHECK/WIRE			
(11)			EAST ASIA/PACIFIC	RESEARCH SUB	127,881.	CHECK/WIRE			
(12)			EAST ASIA/PACIFIC	RESEARCH SUB	108,115.	CHECK/WIRE			
(13)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	46,572.	CHECK/WIRE			
(14)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	132,597.	CHECK/WIRE			
(15)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	166,750.	CHECK/WIRE			
(16)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	335,000.	CHECK/WIRE			

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 81

3 Enter total number of other organizations or entities 5

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	7,407.	CHECK/WIRE			
(2)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	85,864.	CHECK/WIRE			
(3)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	1,014,616.	CHECK/WIRE			
(4)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	111,460.	CHECK/WIRE			
(5)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	101,730.	CHECK/WIRE			
(6)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	43,469.	CHECK/WIRE			
(7)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	83,973.	CHECK/WIRE			
(8)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	618,553.	CHECK/WIRE			
(9)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	57,920.	CHECK/WIRE			
(10)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	83,498.	CHECK/WIRE			
(11)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	319,927.	CHECK/WIRE			
(12)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	274,679.	CHECK/WIRE			
(13)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	61,992.	CHECK/WIRE			
(14)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	208,003.	CHECK/WIRE			
(15)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	262,362.	CHECK/WIRE			
(16)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	85,000.	CHECK/WIRE			

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3 Enter total number of other organizations or entities . . . .

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	9,404.	CHECK/WIRE			
(2)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	57,170.	CHECK/WIRE			
(3)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	52,310.	CHECK/WIRE			
(4)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	73,903.	CHECK/WIRE			
(5)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	62,640.	CHECK/WIRE			
(6)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	87,960.	CHECK/WIRE			
(7)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	89,406.	CHECK/WIRE			
(8)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	201,848.	CHECK/WIRE			
(9)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	46,233.	CHECK/WIRE			
(10)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	178,166.	CHECK/WIRE			
(11)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	193,551.	CHECK/WIRE			
(12)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	72,887.	CHECK/WIRE			
(13)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	237,329.	CHECK/WIRE			
(14)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	10,153.	CHECK/WIRE			
(15)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	234,129.	CHECK/WIRE			
(16)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	126,170.	CHECK/WIRE			

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3 Enter total number of other organizations or entities . . . .

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	409,259.	CHECK/WIRE			
(2)			EUROPE/ICELAND/GREENLAND	RESEARCH SUB	14,055.	CHECK/WIRE			
(3)			MIDDLE EAST/NORTH AFRICA	RESEARCH SUB	47,122.	CHECK/WIRE			
(4)			MIDDLE EAST/NORTH AFRICA	RESEARCH SUB	16,662.	CHECK/WIRE			
(5)			MIDDLE EAST/NORTH AFRICA	RESEARCH SUB	623,096.	CHECK/WIRE			
(6)			MIDDLE EAST/NORTH AFRICA	RESEARCH SUB	53,255.	CHECK/WIRE			
(7)			MIDDLE EAST/NORTH AFRICA	RESEARCH SUB	61,600.	CHECK/WIRE			
(8)			MIDDLE EAST/NORTH AFRICA	RESEARCH SUB	187,421.	CHECK/WIRE			
(9)			NORTH AMERICA	RESEARCH SUB	101,794.	CHECK/WIRE			
(10)			NORTH AMERICA	RESEARCH SUB	35,000.	CHECK/WIRE			
(11)			NORTH AMERICA	RESEARCH SUB	25,056.	CHECK/WIRE			
(12)			NORTH AMERICA	RESEARCH SUB	96,620.	CHECK/WIRE			
(13)			NORTH AMERICA	RESEARCH SUB	7,136.	CHECK/WIRE			
(14)			NORTH AMERICA	RESEARCH SUB	18,450.	CHECK/WIRE			
(15)			NORTH AMERICA	RESEARCH SUB	182,031.	CHECK/WIRE			
(16)			NORTH AMERICA	RESEARCH SUB	485,035.	CHECK/WIRE			

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3 Enter total number of other organizations or entities . . . .

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			NORTH AMERICA	RESEARCH SUB	46,468.	CHECK/WIRE			
(2)			SOUTH AMERICA	RESEARCH SUB	287,220.	CHECK/WIRE			
(3)			SOUTH AMERICA	RESEARCH SUB	6,000.	CHECK/WIRE			
(4)			SOUTH AMERICA	RESEARCH SUB	16,674.	CHECK/WIRE			
(5)			SOUTH AMERICA	RESEARCH SUB	59,126.	CHECK/WIRE			
(6)			SOUTH AMERICA	RESEARCH SUB	60,803.	CHECK/WIRE			
(7)			SOUTH AMERICA	RESEARCH SUB	52,370.	CHECK/WIRE			
(8)			SOUTH AMERICA	RESEARCH SUB	337,374.	CHECK/WIRE			
(9)			SOUTH AMERICA	RESEARCH SUB	75,050.	CHECK/WIRE			
(10)			SOUTH ASIA	RESEARCH SUB	548,718.	CHECK/WIRE			
(11)			SOUTH ASIA	RESEARCH SUB	245,053.	CHECK/WIRE			
(12)			SOUTH ASIA	RESEARCH SUB	95,798.	CHECK/WIRE			
(13)			SOUTH ASIA	RESEARCH SUB	40,351.	CHECK/WIRE			
(14)			SOUTH ASIA	RESEARCH SUB	445,646.	CHECK/WIRE			
(15)			SOUTH ASIA	RESEARCH SUB	37,133.	CHECK/WIRE			
(16)			SUB-SAHARAN AFRICA	RESEARCH SUB	85,961.	CHECK/WIRE			

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3 Enter total number of other organizations or entities . . . .

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)		SUB-SAHARAN AFRICA	RESEARCH SUB	140,361.	CHECK/WIRE			
(2)		SUB-SAHARAN AFRICA	RESEARCH SUB	862,568.	CHECK/WIRE			
(3)		SUB-SAHARAN AFRICA	RESEARCH SUB	234,847.	CHECK/WIRE			
(4)		SUB-SAHARAN AFRICA	RESEARCH SUB	26,945.	CHECK/WIRE			
(5)		SUB-SAHARAN AFRICA	RESEARCH SUB	44,107.	CHECK/WIRE			
(6)		SUB-SAHARAN AFRICA	RESEARCH SUB	11,012.	CHECK/WIRE			
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . .

3 Enter total number of other organizations or entities . . . .

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) SCHOLARSHIP	EAST ASIA/PACIFIC	34	251,187.	CHECK/EFT			
(2) STIPENDS	EUROPE/ICELAND/GREENLAND	35	223,763.	CHECK/EFT			
(3) STIPENDS	NORTH AMERICA	3	39,750.	CHECK/EFT			
(4) STIPENDS	SOUTH AMERICA	2	26,500.	CHECK/EFT			
(5) STIPENDS	SOUTH ASIA	25	268,990.	CHECK/EFT			
(6) STIPENDS	SUB-SAHARAN AFRICA	49	547,525.	CHECK/EFT			
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* . . . . [X] **Yes** [ ] **No**

2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . [X] **Yes** [ ] **No**

3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* . . . . [X] **Yes** [ ] **No**

4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* . . . . [X] **Yes** [ ] **No**

5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* . . . . [X] **Yes** [ ] **No**

6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* . . . . [X] **Yes** [ ] **No**

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PART I, LINE 2:

PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS OUTSIDE THE UNITED STATES:

PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS OUTSIDE OF THE UNITED STATES (US) ARE PRINCIPALLY GOVERNED BY THE PURPOSE FOR WHICH THE FUNDS WERE GRANTED. SUBAWARD GRANTS AND GRANTS PAID OUTSIDE OF THE US, OR FOR USE OUTSIDE THE US, FOR PROGRAMS WHICH HAVE A READILY IDENTIFIABLE FOREIGN COMPONENT AND ARE TRACKED SEPARATELY ARE REPORTED ON SCHEDULE F. (GRANTMAKING IS FURTHER DISCUSSED BELOW.)

FINANCIAL AID: FINANCIAL AID AMOUNTS SUCH AS GRANTS, STIPENDS, FELLOWSHIPS AND SCHOLARSHIPS ARE PAID TO ENROLLED STUDENTS AND MAY BE USED FOR ACADEMIC ACTIVITIES ABROAD. STANFORD REQUIRES THAT STUDENTS WHO ARE RECEIVING FINANCIAL AID MAINTAIN THEIR REGISTRATION STATUS, AND BE ENROLLED FOR ACADEMIC CREDIT IN UNIVERSITY-APPROVED AND MONITORED PROGRAMS AND/OR RELATED ACADEMIC ACTIVITIES. ACCORDINGLY, THE UNIVERSITY

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

DOES NOT CONSIDER FINANCIAL AID DISBURSEMENTS IN THE US TO ENROLLED STUDENTS AS "GRANTS TO FOREIGN INDIVIDUALS."

SUBAWARDS: PROCEDURES FOR MONITORING SUBAWARDS (DISCUSSED FURTHER BELOW UNDER 3. GRANTMAKING) INCLUDE AN INITIAL RISK ASSESSMENT OF THE RECIPIENT TOGETHER WITH A REVIEW OF FINANCIAL STATEMENTS (PREFERABLY, AUDITED). THIS ASSESSMENT DETERMINES THE SCOPE OF THE ENSUING AGREEMENT TERMS TO ENSURE SAFE-HANDLING OF THE AWARD. IN ACCORDANCE WITH OFFICE OF MANAGEMENT AND BUDGET (OMB) UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL AWARDS (UNIFORM GUIDANCE), SUB-RECIPIENTS WHO ARE NOT UNDER SINGLE AUDIT ARE REQUIRED TO ANNUALLY COMPLETE A QUESTIONNAIRE DESIGNED TO ASSESS CERTAIN ASPECTS OF THE SUB-RECIPIENT'S INTERNAL CONTROLS AND FINANCIAL STATUS. THIS INFORMATION IS COLLECTED AND REVIEWED BY UNIVERSITY SPONSORED RESEARCH SPECIALISTS. INVOICES SUBMITTED BY THE SUB RECIPIENT TO THE UNIVERSITY ARE REVIEWED TO ENSURE THAT CHARGED EXPENSES MEET BOTH INTERNAL ACCOUNTING POLICIES, AS WELL AS FEDERAL STANDARDS. AWARDS ARE MONITORED ON AN ONGOING BASIS.

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PART I, LINE 3:

DETAILS FOR EACH TYPE OF ACTIVITY (1. PROGRAM SERVICES, 2. INVESTMENTS, 3. GRANTMAKING, 4. FUNDRAISING) CONDUCTED IN EACH REGION AND THE METHOD USED TO ACCOUNT FOR EXPENDITURES ON PART I, COLUMN (F): AS A LEADING RESEARCH INSTITUTION, STANFORD UNIVERSITY CONDUCTS ACTIVITIES WORLDWIDE IN PURSUIT OF ITS ACADEMIC MISSION OF EDUCATION, RESEARCH AND PATIENT CARE. ITS STUDENTS, FACULTY AND ALUMNI COMMUNITIES ARE SIMILARLY INTERNATIONAL IN CHARACTER AND SEEK TO COLLABORATE IN AN INTERDEPENDENT WORLD TO UNDERSTAND AND SOLVE GLOBAL CHALLENGES. THE UNIVERSITY HAS REPORTED ON SCHEDULE F EXPENDITURES RELATING TO FOREIGN ACTIVITIES THAT ARE TRACKED IN THE ACCOUNTING SYSTEM, IN ACCORDANCE WITH U.S. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

1.PROGRAM SERVICES:

PROGRAM SERVICES INCLUDE ACTIVITIES RELATING TO THE CORE INSTITUTIONAL MISSION OF TEACHING, RESEARCH AND HEALTH CARE. FOR THE FISCAL YEAR ENDED AUGUST 31, 2024, AMOUNTS ASSOCIATED WITH PROGRAM SERVICES INCREASED

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

COMPARED TO PRIOR YEARS, DRIVEN BY GLOBAL ACTIVITIES IN SUPPORT OF THE UNIVERSITY'S CORE MISSION AND SUSTAINED INFLATIONARY PRESSURES.

-TRAVEL STUDY: TRAVEL STUDY INCLUDES EXPENSES INCURRED IN REGION FOR STUDENTS TO EXAMINE GLOBAL ISSUES IN A FACULTY LED GROUP-LEARNING ENVIRONMENT.

-STUDY TOURS: STUDY TOURS INCLUDE EXPENSES INCURRED IN THE REGION FOR ALUMNI ASSOCIATION SPONSORED STUDY TRIPS.

-STUDY ABROAD: STUDY ABROAD INCLUDES OPERATING EXPENSES INCURRED IN THE REGION FOR PREDOMINANTLY STANFORD-RUN UNDERGRADUATE FOREIGN STUDY PROGRAMS. THIS INCLUDES SALARIES AND BENEFITS, PROFESSIONAL SERVICE FEES, STUDENT SUPPORT COST, OVERSEAS GENERAL SERVICE COST, SUPPLIES AND MATERIAL, AND OTHER ASSOCIATED EXPENSES.

-RESEARCH: RESEARCH INCLUDES CONTRACT PAYMENTS TO FOREIGN SUB-RECIPIENTS AND DIRECT COSTS INCURRED REGIONALLY FOR ACADEMIC RESEARCH PROJECTS,

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

INCLUDING PAYMENTS FOR PROFESSIONAL SERVICES ENGAGED TO FURTHER THE RESEARCH PURPOSE.

-FOREIGN TRAVEL: FOREIGN TRAVEL IS CATEGORIZED SEPARATELY IN THE ACCOUNTING SYSTEM TO MEET COST PRINCIPLES OF OMB REQUIREMENTS.

-FOREIGN CENTER: REPRESENTS EXPENSES INCURRED FOR THE OPERATION, SUPPORT, MAINTENANCE, AND MANAGEMENT OF FACILITIES IN THE EAST ASIA/PACIFIC REGION TO HOUSE STANFORD FACULTY, STAFF, AND STUDENTS ENGAGED IN ACADEMIC ACTIVITIES.

-EDUCATION: INCLUDES PROGRAM FUNDING FOR US FACULTY AND STUDENTS FOR ACADEMIC ACTIVITIES CONDUCTED INTERNATIONALLY. STANFORD ALSO OFFERS EDUCATIONAL PROGRAMS TO NON-MATRICULATED STUDENTS.

-CONFERENCES AND SEMINARS: INCLUDE EXPENSES INCURRED FOR LODGING, TRANSPORTATION AND MEALS FOR FACULTY AND STUDENTS TO ATTEND AND PRESENT ACADEMIC AND RESEARCH FINDINGS.

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

2.INVESTMENTS:

I) INVESTMENTS ARE REPORTED AS OF AUGUST 31, 2024 AT FAIR MARKET VALUE, DETERMINED IN ACCORDANCE WITH US GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. INVESTMENT MANAGEMENT FEES ARE DIRECT FEES EXPENSED DURING FISCAL YEAR 2024. ON OCCASION THE UNIVERSITY WILL INVEST IN AN ENTITY THAT WILL REQUIRE A PREPAYMENT OF CERTAIN INVESTMENT MANAGEMENT RELATED FEES. THE UNIVERSITY INCLUDES SUCH FEES AS PART OF THE INITIAL INVESTMENT FOR ACCOUNTING PURPOSES. IN ACCORDANCE WITH IRS SPECIFIC SCHEDULE F INSTRUCTIONS AND CONSISTENT WITH UNIVERSITY ACCOUNTING POLICY TO INCLUDE SUCH FEES AS PART OF THE INITIAL INVESTMENT BASIS, THE PREPAYMENT OF INVESTMENT MANAGEMENT FEES AND THE SUBSEQUENT AMORTIZATION THEREOF IS EXCLUDED FROM PART I REPORTING.

THE REGION IN WHICH INVESTMENTS ARE REPORTED ON SCHEDULE F IS BASED ON THE INVESTMENT ENTITY'S LEGAL DOMICILE (I.E., COUNTRY WHOSE LAWS GOVERN THE ENTITY'S AFFAIRS) AND IS NOT INTENDED TO BE AN INDICATION OF WHERE THE INVESTMENT MANAGER DEPLOYS ASSETS. ACCORDINGLY, SUCH INFORMATION ON

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE F MAY NOT REFLECT THE REGIONS OF THE WORLD WHERE THE UNIVERSITY'S ASSETS ARE ACTUALLY INVESTED.

STANFORD MANAGEMENT COMPANY ("SMC"), A DIVISION OF THE UNIVERSITY, ACTIVELY MANAGES THE UNIVERSITY'S MERGED POOL, WHICH COMPRISES THE SUBSTANTIAL MAJORITY OF STANFORD'S INVESTABLE ASSETS. THE PORTFOLIO IS CONSTRUCTED TO GENERATE ATTRACTIVE LONG-TERM RETURNS, ADJUSTED FOR RISK, SO THAT THE ENDOWMENT CAN PROVIDE MEANINGFUL ANNUAL SUPPORT TO THE OPERATING BUDGET OF THE UNIVERSITY WHILE PRESERVING PURCHASING POWER ACROSS GENERATIONS. STANFORD'S INVESTMENT PROGRAM IS CONSISTENT WITH ITS FIDUCIARY RESPONSIBILITIES UNDER THE CALIFORNIA UNIFORM PRUDENT INVESTOR ACT.

TO EXECUTE ITS INVESTMENT STRATEGY, STANFORD INVESTS THROUGH ONSHORE AND OFFSHORE INVESTMENT VEHICLES. OFTEN, WHEN ACCESSING INTERNATIONAL OPPORTUNITIES, THERE IS NO ONSHORE OPTION. STANFORD REPORTS ITS HOLDINGS TO THE IRS AND OTHER TAX AUTHORITIES AND MAKES EVERY EFFORT TO BE FULLY COMPLIANT WITH ALL APPLICABLE DOMESTIC AND FOREIGN LAWS. OFFSHORE

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

VEHICLES ARE STILL SUBJECT TO US TAX PROVISIONS, SPECIFICALLY ON INCOME THAT IS EFFECTIVELY CONNECTED TO THEIR OPERATIONS IN THE U.S., AS WELL AS ON DIVIDENDS RECEIVED FROM OPERATIONS DOMICILED IN THE U.S.

IN SUMMARY, THE UNIVERSITY'S LONG-TERM INVESTMENT STRATEGY RELIES ON A PORTFOLIO DIVERSIFIED BY ASSET CLASS AND GEOGRAPHY, CONTINUALLY REFINED TO ACHIEVE DESIRED OVERALL RISK AND RETURN CHARACTERISTICS. COMBINED WITH A DISCIPLINED PAYOUT POLICY, STANFORD'S TRUSTEES AIM TO PROVIDE ROBUST ANNUAL SUPPORT FOR THE CURRENT OPERATING ACTIVITIES AND TO PRESERVE THE PURCHASING POWER OF THE ENDOWMENT FOR FUTURE GENERATIONS OF STUDENTS AND SCHOLARS.

II) ALSO REPORTED AS INVESTMENTS ARE STANFORD'S INVESTMENTS IN RELATED OPERATING SUBSIDIARIES THROUGH WHICH THE UNIVERSITY CONDUCTS ONGOING PROGRAM ACTIVITIES IN CERTAIN FOREIGN COUNTRIES.

3.GRANTMAKING:

STANFORD UNIVERSITY IS NOT A "GRANT MAKER" PER SE IN THAT ITS FUNDAMENTAL

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

MISSION, AND PURPOSE FOR TAX-EXEMPTION, RELATES TO TEACHING, RESEARCH AND HEALTH CARE ACTIVITIES. HOWEVER, IN THE COURSE OF THESE MISSION-BASED ACTIVITIES, THE UNIVERSITY DOES MAKE PAYMENTS THAT MEET THE CRITERIA FOR 'GRANTMAKING' AS DEFINED BY THE INSTRUCTIONS TO IRS 990 SCHEDULE F. ACCORDINGLY, THESE GRANTS ARE REPORTED ON SCHEDULE F, PART I, AND ALSO REPORTED ON PARTS II AND III AS REQUIRED BY THE INSTRUCTIONS.

FOR MOST U.S. INSTITUTIONS OF HIGHER EDUCATION, PROVISION OF FINANCIAL AID TO STUDENTS IS AN IMPORTANT ACTIVITY ENABLING QUALIFIED STUDENTS TO OBTAIN A COLLEGE EDUCATION AT THE UNDERGRADUATE, GRADUATE OR POSTDOCTORAL LEVEL. STANFORD IS COMMITTED TO A "NEED-BLIND" ADMISSION POLICY FOR U.S. CITIZENS, PERMANENT RESIDENTS AND UNDOCUMENTED STUDENTS; IT ADMITS QUALIFIED STUDENTS WITHOUT REGARD TO THEIR ABILITY TO PAY, AND PROVIDES A COMPREHENSIVE FINANCIAL AID PROGRAM FOR ALL ADMITTED US UNDERGRADUATE STUDENTS WHO HAVE UNIVERSITY-COMPUTED NEED, AND WHO MEET STATED FINANCIAL AID ELIGIBILITY REQUIREMENTS.

FOR THE FISCAL YEAR ENDED AUGUST 31, 2024 (FY 2024), NEARLY 50% OF

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

UNDERGRADUATE WERE AWARDED NEED-BASED FINANCIAL AID WHILE OVER 80% OF GRADUATE STUDENTS RECEIVED SOME FORM OF FINANCIAL SUPPORT, WITH A TOTAL OF $895 MILLION OF FINANCIAL AID DISBURSED TO ALL STANFORD STUDENTS. STUDENT FINANCIAL AID TO GRADUATE AND UNDERGRADUATE STUDENTS INCREASED BY $33 MILLION TO $459 MILLION IN FY 2024 IN LINE WITH THE INCREASE IN TUITION AND ROOM AND BOARD RATES, AND THE INCREASE IN ENROLLMENT. IN ADDITION, UNDER THE UNIVERSITY'S EXPANDED FINANCIAL AID PROGRAMS, THE AVERAGE AID PER RECIPIENT INCREASED AS COMPARED TO THE PRIOR FISCAL YEAR. THE UNIVERSITY ALSO PROVIDED SUPPORT IN THE FORMS OF STIPENDS, TEACHING AND RESEARCH ASSISTANTSHIPS AND RELATED ALLOWANCES FOR TUITION OF $436 MILLION IN FY 2024.

GRANTS TO ORGANIZATIONS ARE PRIMARILY IN THE FORM OF RESEARCH SUBAWARDS. SUBAWARDS ARE PAYMENTS TO THIRD PARTY RECIPIENTS FOR PERFORMING A PORTION OF A STANFORD RESEARCH PROGRAM, MOST OFTEN A SPONSORED-RESEARCH PROJECT. MANY SUBAWARDS ARE AGREEMENTS FOR CONTRACTUALLY DEFINED DELIVERABLES, USUALLY REQUIRING HIGHLY SPECIFIC EXPERTISE. AS SUCH, THEY COULD BE DESCRIBED AS RESEARCH CONTRACTS. HOWEVER, CERTAIN SUBAWARDS ARE

Part V **Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

CATEGORIZED AS GRANTS, DEPENDING ON THE NATURE OF THE ORIGINATING PRIME FUNDING SOURCE, SINCE THE TERMS AND CONDITIONS OF THE ORIGINATING FUNDING SOURCE GENERALLY FLOW THROUGH TO THE SUBAWARD. ACCORDINGLY, GRANT-FUNDED SUBAWARDS ARE REPORTED IN PART II. CONTRACT-FUNDED SUBAWARDS TO FOREIGN RECIPIENTS ARE REPORTED IN PART I, LINE 3 AS PROGRAM SERVICES - RESEARCH.

GRANTS REPORTED ON SCHEDULE F ARE DIRECTLY TRACKED AND SOURCED FROM THE ACCOUNTING SYSTEM. IT IS CURRENTLY NOT POSSIBLE TO REPORT EXHAUSTIVELY ALL GRANTS TO FOREIGN INDIVIDUALS OR ORGANIZATIONS OR TO DOMESTIC INDIVIDUALS OR ORGANIZATIONS WITH DESIGNATED FOREIGN BENEFICIARIES. SEE BELOW FOR FURTHER EXPLANATION OF THE METHOD USED TO ACCOUNT FOR GRANTS ON PART II AND III.

4.FUNDRAISING:

FUNDRAISING INCLUDES EXPENSES DIRECTLY INCURRED IN THE REGION FOR FUNDRAISING ACTIVITIES.

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PART II: METHOD USED TO ACCOUNT FOR GRANTS TO ORGANIZATIONS

SUBAWARDS ARE SEPARATELY TRACKED IN THE ACCOUNTING SYSTEM WITH THE IDENTIFICATION OF THE FUNDING SOURCE OF THE SUBAWARD (I.E., GRANT VS. CONTRACT) SEPARATELY TRACKED IN THE UNIVERSITY'S SPONSORED RESEARCH SYSTEM. INCLUDED IN PART II ARE DIRECT GRANTS AND OTHER ASSISTANCE TO ORGANIZATIONS OUTSIDE THE U.S. THE UNIVERSITY DOES NOT TRACK WHETHER GRANTS TO ORGANIZATIONS WITHIN THE U.S. ARE MADE FOR THE PURPOSE OF PROVIDING GRANTS TO FOREIGN ORGANIZATIONS. SUBAWARDS ARE SUBJECT TO THE MONITORING PROCEDURES DISCUSSED IN PART V WITH RESPECT TO PART I, LINE 2 REGARDLESS OF WHETHER THE RECIPIENT WILL FURTHER SUBAWARD FUNDS IN ORDER TO ACCOMPLISH THE PURPOSES OF THE AWARD.

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PART III: METHOD USED TO ACCOUNT FOR GRANTS TO INDIVIDUALS

PAYMENTS TO INDIVIDUALS OUTSIDE OF THE U.S. ARE TRACKED IN THE PAYABLES SUB-LEDGER OF THE ACCOUNTING SYSTEM. GRANT DISBURSEMENTS TO STUDENTS AND FACULTY ARE TRACKED AT A SUMMARY LEVEL IN THE ACCOUNTING SYSTEM. THE AWARDING AND MONITORING OF INDIVIDUAL GRANT FUNDS IS A DECENTRALIZED ACADEMIC PROGRAM LEVEL RESPONSIBILITY AND IT IS NOT FEASIBLE TO ENSURE COMPLETE REPORTING OF THOSE DETAILS AS THEY ARE NOT RECORDED IN THE ACCOUNTING SYSTEM THE NUMBER OF RECIPIENTS REPORTED IN PART III REFLECT IDENTIFIABLE ACTUAL RECIPIENTS OF THOSE PROGRAMS, OR OTHER IDENTIFIED STUDENT RECIPIENTS.

SCHEDULE G (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number: 94-1156365

Part I **Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- **a** [X] Mail solicitations
- **b** [X] Internet and email solicitations
- **c** [X] Phone solicitations
- **d** [X] In-person solicitations
- **e** [X] Solicitation of non-government grants
- **f** [X] Solicitation of government grants
- **g** [X] Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? [X] **Yes** [ ] **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
SEE SUPPLEMENT INFORMATION 1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total					1,856,659.	

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

CA,DC,NY,

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 MUSUEMS BY MOON (event type)	(b) Event #2 HARVEST AUCTION (event type)	(c) Other events 3 (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	904,592.	296,722.	253,697.	1,455,011.
	2 Less: Contributions	826,192.	147,992.	199,767.	1,173,951.
	3 Gross income (line 1 minus line 2)	78,400.	148,730.	53,930.	281,060.
Direct Expenses	4 Cash prizes	NONE	NONE	NONE	NONE
	5 Noncash prizes	NONE	NONE	2,347.	2,347.
	6 Rent/facility costs	NONE	9,098.	7,026.	16,124.
	7 Food and beverages	50,016.	36,910.	45,325.	132,251.
	8 Entertainment	210,578.	400.	689.	211,667.
	9 Other direct expenses	44,837.	39,444.	64,184.	148,465.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				510,854.
	11 Net income summary. Subtract line 10 from line 3, column (d)				-229,794.

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: ____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: ____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: ____

11 Does the organization conduct gaming activities with nonmembers? . . . . . . ☐ **Yes** ☐ **No**

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . . . ☐ **Yes** ☐ **No**

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	**13a**	%
b An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ ____________________

Address ▶ ____________________

15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . . ☐ **Yes** ☐ **No**

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ________ and the amount of gaming revenue retained by the third party ▶ $ ________ .

c If "Yes," enter name and address of the third party:

Name ▶ ____________________

Address ▶ ____________________

16 Gaming manager information:

Name ▶ ____________________

Gaming manager compensation ▶ $ ________

Description of services provided ▶ ____________________

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . . ☐ **Yes** ☐ **No**

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

FORM 990, SCHEDULE G, LINE 2B - HIGHEST PAID INDIVIDUALS/ENTITIES

NAME:
MARA MCCLELLAN

ADDRESS:
2842 ASHBY AVENUE
BERKELEY, CA 94705

ACTIVITY :
CONSULTING

CUSTODY OR CONTROL OF CONTRIBUTION?
NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 209,669.

NAME:
THE STELTER COMPANY

ADDRESS:
10435 NEW YORK AVENUE
DES MOINES, IA 50322

ACTIVITY :
BROCHURES

CUSTODY OR CONTROL OF CONTRIBUTION?
NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 63,740.

NAME:
ONE SIXTY OVER NINETY LLC

ADDRESS:
510 WALNUT STREET 19TH FLOOR
PHILADELPHIA, PA 19106

ACTIVITY :
BRANDING

CUSTODY OR CONTROL OF CONTRIBUTION?
NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 1,527,110.

FORM 990, SCHEDULE G, LINE 2B - HIGHEST PAID INDIVIDUALS/ENTITIES

NAME:
ANDREAS RAMOS

ADDRESS:
4031 PARK BLVD
PALO ALTO, CA 94306

ACTIVITY :
CONSULTING

CUSTODY OR CONTROL OF CONTRIBUTION?
NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 35,119.

NAME:
MJM PARTNERS

ADDRESS:
40 PALMER LANE
PORTOLA VALLEY, CA 94028

ACTIVITY :
PLANNING & MANAGEMENT

CUSTODY OR CONTROL OF CONTRIBUTION?
NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 11,362.

NAME:
LORI L ASHCRAFT

ADDRESS:
5913 WILLOUGHBY AVENUE
LOS ANGELES, CA 90038

ACTIVITY :
ARTWORK DESIGNS

CUSTODY OR CONTROL OF CONTRIBUTION?
NO

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER : 9,659.

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . [X] **Yes** [ ] **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) 42ND STREET MOON PO BOX 426470 SAN FRANCISCO, CA 94142	94-3202941	501(C)(3)	25,000.				GENERAL SUPPORT
(2) AMERICAN ACADEMY OF ARTS AND SCIENCES 136 IRVING ST CAMBRIDGE, MA 02138	04-2103651	501(C)(3)	10,000.				FUND SUPPORT
(3) AMERICAN ENDOWMENT FOUNDATION 5700 DARROW RD STE 118 HUDSON, OH 44236	34-1747398	501(C)(3)	1,000,000.				GENERAL SUPPORT
(4) AMERICAN ENTERPRISE INS FOR PUBLIC POLICY 1789 MASSACHUSETTS AVE WASHINGTON, DC 20036	53-0218495	501(C)(3)	25,000.				GENERAL SUPPORT
(5) AMERICAN FEDERATION CHILDREN GROWTH FUND 10440 LITTLE PATUXENT COLUMBIA, MD 21044	52-2111508	501(C)(3)	75,000.				GENERAL SUPPORT
(6) AMERICAN FDS OXFORD CENTRE HEBREW/JEWISH 279 FRANKLIN ST NEWTON, MA 02458	13-2943469	501(C)(3)	15,000.				PROGRAM SUPPORT
(7) AMERICAN RED CROSS 431 18TH ST WASHINGTON, DC 20006	53-0196605	501(C)(3)	25,000.				IT SUPPORT
(8) AMERICANS FOR BEN-GURION UNIVERSITY INC 1001 AVE OF THE AMERICAS NEW YORK, NY 10018	23-7270753	501(C)(3)	50,000.				CENTER SUPPORT
(9) AMERICANS FOR BEN-GURION UNIVERSITY INC 1001 AVE OF THE AMERICAS NEW YORK, NY 10018	23-7270753	501(C)(3)	10,000.				SCHOLARSHIP SUPPORT
(10) AMERICA'S CHARITIES 14383 NEWBROOK DRIVE CHANTILLY, VA 20151	54-1517707	501(C)(3)	120,000.				PROJECT SUPPORT
(11) AOPA FOUNDATION 421 AVIATION WAY FREDERICK, MD 21701-4756	20-8817225	501(C)(3)	100,000.				SCHOLARSHIP SUPPORT
(12) ASSOC OF GRADUATES US MILITARY ACADEMY 698 MILLS RD WEST POINT, NY 10996	14-1260763	501(C)(3)	25,000.				GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 113

3 Enter total number of other organizations listed in the line 1 table 2

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

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2023
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Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

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2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) ASSU 520 LASUEN MALL STANFORD, CA 94305	94-1279777	501(C)(3)	27,500.				GENERAL SUPPORT
(2) BABY2BABY 5830 W JEFFERSON BLVD LOS ANGELES, CA 90016	46-4503539	501(C)(3)	6,000.				GENERAL SUPPORT
(3) BAY AREA CANCER CONNECTIONS 2335 EL CAMINO REAL PALO ALTO, CA 94306	77-0417605	501(C)(3)	900,000.				GENERAL SUPPORT
(4) BAY AREA COUNCIL PIER 9 THE KLAMATH SAN FRANCISCO, CA 94111	20-1826827	501(C)(3)	7,000.				SUMMIT SUPPORT
(5) BOYS AND GIRLS CLUB OF HAWAII 1000 BISHOP ST STE 505 HONOLULU, HI 96813	99-6005407	501(C)(3)	100,000.				CONSTRUCTION SUPPORT
(6) BROADWAY DREAMS 8965 BROCKHAM WAY ALPHARETTA, GA 30022	26-4771520	501(C)(3)	15,000.				EVENT SUPPORT
(7) BROADWAY DREAMS 8965 BROCKHAM WAY ALPHARETTA, GA 30022	26-4771520	501(C)(3)	20,000.				GENERAL SUPPORT
(8) BUCK INSTITUTE FOR AGE RESEARCH 8001 REDWOOD BLVD NOVATO, CA 94945	94-3030609	501(C)(3)	100,000.				GENERAL SUPPORT
(9) CALMATTERS 1017 L ST #261 SACRAMENTO, CA 95814	47-2474086	501(C)(3)	25,000.				GENERAL SUPPORT
(10) CHAMBER SAN MATEO COUNTY 255 SHORELINE DR REDWOOD CITY, CA 94065	94-0377914	501(C)(6)	15,199.				PROGRAM SUPPORT
(11) CHAPEL & YORK US FOUNDATION INC 1350 AVENUE NEW YORK, NY 10019	81-2161937	501(C)(3)	6,000,000.				AIGLON COLLEGE
(12) CHILENO BAY FOUNDATION INC 14605 N 73RD ST SCOTTSDALE, AZ 85260	84-2784286	501(C)(3)	100,000.				CLINIC SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . .

3 Enter total number of other organizations listed in the line 1 table . . . .

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
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2023

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Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☐ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) COLUMBIA UNIVERSITY 615 W 131ST ST 6TH FL, NEW YORK, NY 10027	13-5598093	501(C)(3)	1,235,500.				CLIMATE POLICY FUND
(2) COMMONCRAWL FOUNDATION 9663 SANTA MONICA BLVD BEV HILLS CA 90210	26-1635908	501(C)(3)	100,000.				GENERAL SUPPORT
(3) COMMONWEALTH CLUB OF CALIFORNIA 110 EMBARCADERO SAN FRANCISCO, CA 94105	94-0399260	501(C)(3)	63,590.				FUND SUPPORT
(4) CONSERVATION FDN OF THE GULF COAST INC PO BOX 902 OSPREY, FL 34229	20-0345249	501(C)(3)	10,000.				GENERAL SUPPORT
(5) CORNELL UNIVERSITY 130 E SENECA ST ITHACA, NY 14850	15-0532082	501(C)(3)	100,000.				PROFESSIONAL SUPPORT
(6) CORO SOUTHERN CALIFORNIA INC 1000 N. ALAMEDA ST LOS ANGELES, CA 90012	95-4274561	501(C)(3)	500,000.				PROGRAM SUPPORT
(7) DUKE UNIVERSITY BOX 104132 DURHAM, NC 27708	56-0532129	501(C)(3)	20,000.				CURRICULAR SUPPORT
(8) DUKE UNIVERSITY BOX 104132 DURHAM, NC 27708	56-0532129	501(C)(3)	7,000.				FUND SUPPORT
(9) ENVIRONMENTAL PROGRESS 708 EUCLID AVE BERKELEY, CA 94708	81-2714086	501(C)(3)	100,000.				GENERAL SUPPORT
(10) FIELD INSTITUTE OF TAOS PO BOX 486 ARROYO SECO, NM 87514	85-0442587	501(C)(3)	150,000.				GENERAL SUPPORT
(11) FRIENDS OF HUDDART & WUNDERLICH PARKS 2691 WOODSIDE RD WOODSIDE, CA 94062	03-0465880	501(C)(3)	25,000.				RESTORATION SUPPORT
(12) GIDEON HAUSNER JEWISH DAY SCHOOL 450 SAN ANTONIO RD PALO ALTO, CA 94306	77-0245931	501(C)(3)	10,000.				GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . .

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
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Employer identification number 94-1156365

Part I General Information on Grants and Assistance

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2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.
Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) GRACE LUTHERAN CHURCH 3149 WAVERLY ST PALO ALTO, CA 94306	94-1251133	501(C)(3)	15,000.				GENERAL SUPPORT
(2) GRADUATE THEOLOGICAL UNION 2400 RIDGE RD BERKELEY, CA 94079	94-1581707	501(C)(3)	100,000.				PROGRAM & IT SUPPORT
(3) GREEN FOOTHILLS LEADERSHIP PROGRAM 3921 E BAYSHORE RD PALO ALTO, CA 94303	94-6121854	501(C)(3)	15,000.				PROGRAM SUPPORT
(4) HARVARD UNIVERSITY 1033 MASSACHUSETTS AVE CAMBRIDGE MA 02138	04-2103580	501(C)(3)	20,000.				HBS SUPPORT
(5) HAWAII COMMUNITY FOUNDATION 827 FORT ST MALL HONOLULU, HI 96813	99-0261283	501(C)(3)	1,000,000.				MAUI STRONG FUND
(6) HEBREW UNION COLLEGE - JEWISH INSTITUTE 3101 CLIFTON AVE CINCINNATI, OH 45220-2488	31-0537069	501(C)(3)	50,000.				FUND SUPPORT
(7) HILLEL AT STANFORD UNIVERSITY 565 MAYFIELD AVE STANFORD, CA 94305	77-0492512	501(C)(3)	30,000.				CAMPUS LIFE SUPPORT
(8) HILLEL AT STANFORD UNIVERSITY 565 MAYFIELD AVE STANFORD, CA 94305	77-0492512	501(C)(3)	10,000.				GENERAL SUPPORT
(9) HILLEL AT STANFORD UNIVERSITY 565 MAYFIELD AVE STANFORD, CA 94305	77-0492512	501(C)(3)	10,000.				DIRECTOR SUPPORT
(10) ILLUMINATE THE ARTS 228 LAIDLEY ST SAN FRANCISCO, CA 94131	45-3717224	501(C)(3)	600,000.				BAY LIGHTS PROJECT
(11) INSTITUTE OF WORLD POLITICS 1521 16TH ST NW WASHINGTON, DC 20036	52-1699641	501(C)(3)	20,000.				GENERAL SUPPORT
(12) INTERNATIONAL FOLLICULAR LYMPHOMA CHALLENGE 62 COVE AVE NORWALK, CT 06855	84-2338899	501(C)(3)	100,000.				GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . .

3 Enter total number of other organizations listed in the line 1 table . . . .

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
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Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . ☐ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) IRANIAN SCHOLARSHIP FOUNDATION PO BOX 7531 MENLO PARK, CA 94026	20-3100594	501(C)(3)	20,000.				EVENT SUPPORT
(2) J DAVID GLADSTONE INSTITUTES 1650 OWENS ST SAN FRANCISCO, CA 94158	23-7203666	501(C)(3)	125,000.				GENERAL SUPPORT
(3) JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST ST SAN FRANCISCO, CA 94115	94-1156528	501(C)(3)	3,001,000.				FUND SUPPORT
(4) KENNEBUNKPORT CLIMATE INITIATIVE PO BOX 7004 CAPE PORPOISE, ME 04014	84-4244790	501(C)(3)	40,000.				GENERAL SUPPORT
(5) LATINO LEADERSHIP ALLIANCE PO BOX 720425 SAN JOSE, CA 95172	27-1892083	501(C)(3)	10,960.				PROGRAM SUPPORT
(6) LIFE MOVES A "HOME FOR EVERYONE" LUNCHEON 325 VILLA TERRACE SAN MATEO, CA 94401	77-0160469	501(C)(3)	10,000.				SPONSORSHIP
(7) LOST TREE VILLAGE CHARITABLE FOUNDATION 8 CHURCH LN NORTH PALM BEACH, FL 33408	59-2104920	501(C)(3)	25,000.				FUND SUPPORT
(8) LUCILE PACKARD CHILDREN'S HOSPITAL 725 WELCH ROAD PALO ALTO, CA 94304	77-0003859	501(C)(3)	414,000.				FUND SUPPORT
(9) MAKE A WISH FOUNDATION OF AMERICA 1702 E HIGHLAND AVE PHOENIX, AZ 85016	86-0481941	501(C)(3)	10,000.				GENERAL SUPPORT
(10) MAKING WAVES FOUNDATION 3045 RESEARCH DR RICHMOND, CA 94806	68-0204312	501(C)(3)	350,000.				PROGRAM SUPPORT
(11) MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02139	04-2103594	501(C)(3)	2,500,000.				PAVILION SUPPORT
(12) NATIONAL ACADEMY OF ENGINEERING 2101 CONSTITUTION AVE NW, DC 20418	23-7284092	501(C)(3)	50,000.				INITIATIVE SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . .

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SCHEDULE I **(Form 990)**

Department of the Treasury
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Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

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2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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1 (a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section (if applicable)	**(d)** Amount of cash grant	**(e)** Amount of noncash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of noncash assistance	**(h)** Purpose of grant or assistance
(1) NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP STE 1200 JENKINTOWN, PA 19046	23-7825575	501(C)(3)	1,529,332.				GENERAL SUPPORT
(2) NEIGHBORS FOR A BETTER SAN FRANCISCO 2350 KERNER BLVD #250 SAN RAFAEL, CA 94901	86-2339545	501(C)(3)	200,000.				PROGRAM SUPPORT
(3) NEW VOCATIONS RACEHORSE ADOPTION PROGRAM 719 DOLAN LN LEXINGTON, KY 40511	31-1681380	501(C)(3)	10,000.				GENERAL SUPPORT
(4) NEW YORK UNIVERSITY 25 W 4TH ST 4TH FL NEW YORK, NY 10012	13-5562308	501(C)(3)	7,500.				PROGRAM SUPPORT
(5) OAKLAND CHILDREN'S FAIRYLAND, INC 699 BELLEVUE AVE OAKLAND, CA 94610	94-3209054	501(C)(3)	88,770.				GENERAL SUPPORT
(6) ONE MIND PO BOX 680 RUTHERFORD, CA 94573	68-0359707	501(C)(3)	25,000.				GENERAL SUPPORT
(7) OSHMAN FAMILY JCC 3921 FABIAN WAY PALO ALTO, CA 94303	77-0185734	501(C)(3)	100,000.				EDUCATION/CULTURAL
(8) PACIFIC RESEARCH INSTITUTE PUBLIC POLICY PO BOX 60485 PASADENA, CA 91116	94-2528433	501(C)(3)	150,000.				GENERAL SUPPORT
(9) PACIFIC RESEARCH INSTITUTE PUBLIC POLICY PO BOX 60485 PASADENA, CA 91116	94-2528433	501(C)(3)	25,000.				PRIZE SUPPORT
(10) PALO ALTO CHAMBER 355 ALMA ST PALO ALTO, CA 94301	94-0750244	501(C)(6)	10,000.				SPONSORSHIP
(11) PARS EQUALITY CENTER 1635 THE ALAMEDA SAN JOSE, CA 95126	27-2969900	501(C)(3)	15,000.				MEMBERSHIP SUPPORT
(12) PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HWY MALIBU, CA 90263	95-1644037	501(C)(3)	50,000.				PROF. SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . .

SCHEDULE I
(Form 990)

Department of the Treasury
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(1) PEPPERDINE UNIVERSITY 24255 PACIFIC COAST HWY MALIBU, CA 90263	95-1644037	501(C)(3)	25,000.				PROGRAM SUPPORT
(2) PERSIAN WOMEN IN TECH 20 GOLDEN POPPY DR COTO DE CAZA, CA 92679	82-0656910	501(C)(3)	6,000.				EVENT SUPPORT
(3) PLOUGHSHARES FUND INC 315 BAY ST 4TH FL SAN FRANCISCO, CA 94133	94-2764520	501(C)(3)	25,000.				GENERAL SUPPORT
(4) PRISON TO EMPLOYMENT CONNECTION 7914 INDIAN ARROW CT ORANGEVALE, CA 95662	87-2104657	501(C)(3)	10,000.				PROGRAM SUPPORT
(5) PROFESSIONAL CHILDREN'S SCHOOL 132 W 60TH ST NEW YORK, NY 10023	13-1635277	501(C)(3)	25,000.				GENERAL SUPPORT
(6) PROFESSIONAL CHILDREN'S SCHOOL 132 W 60TH ST NEW YORK, NY 10023	13-1635277	501(C)(3)	25,000.				CAMPAIGN SUPPORT
(7) RAFIKI FOUNDATION PO BOX 1988 EUSTIS, FL 32727	74-2477089	501(C)(3)	10,000.				PROGRAM SUPPORT
(8) REJOICE MINISTRIES INTERNATIONAL 4400 PIERCE DR NORFOLK, NE 68701	74-2758469	501(C)(3)	10,000.				PROGRAM SUPPORT
(9) RIEKES CENTER FOR HUMAN ENHANCEMENT 3455 EDISON WAY MENLO PARK, CA 94025-1813	94-3224127	501(C)(3)	100,000.				GENERAL SUPPORT
(10) SAINT JOHNS HEALTH CENTER FOUNDATION 2121 BLVD SANTA MONICA, CA 90404	95-6100079	501(C)(3)	9,000.				FELLOWSHIP SUPPORT
(11) SAINT JOHNS HEALTH CENTER FOUNDATION 2121 BLVD SANTA MONICA, CA 90404	95-6100079	501(C)(3)	50,000.				GENERAL SUPPORT
(12) SAMUEL MERRITT UNIVERSITY 3100 TELEGRAPH AVE OAKLAND, CA 94609	94-2992642	501(C)(3)	30,000.				SCHOLARSHIP SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . .

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☐ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) SAN FRANCISCO MUSEUM OF MODERN ART 151 3RD ST SAN FRANCISCO, CA 94103-3107	94-1156300	501(C)(3)	250,000.				FUND SUPPORT
(2) SAN FRANCISCO OPERA ASSOCIATION 301 VAN NESS AVE SAN FRANCISCO, CA 94102	94-0836240	501(C)(3)	1,000,000.				MATCHING GIFT
(3) SAN MATEO COUNTY HISTORICAL ASSOCIATION 2200 BROADWAY ST REDWOOD CITY, CA 94063	23-7186194	501(C)(3)	2,000,000.				CONSTRUCTION SUPPORT
(4) SANTA BARBARA FOUNDATION 1111 CHAPELA ST SANTA BARBARA CA 93101	95-1866094	501(C)(3)	100,000.				FUND SUPPORT
(5) SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053	94-1156617	501(C)(3)	300,000.				MENTAL HTH. SUPPORT
(6) SARASOTA MEMORIAL HEALTHCARE FOUNDATION INC 1515 S OSPREY AVE, B-4 FL 34239-2918	51-0188568	501(C)(3)	25,000.				GENERAL SUPPORT
(7) SIMON WIESENTHAL CENTER INC 1399 S ROXBURY DR LOS ANGELES, CA 90035	95-3964928	501(C)(3)	25,000.				GENERAL SUPPORT
(8) SPIRIT OF AMERICA WORLDWIDE 3033 WILSON BLVD ARLINGTON, VA 22201	20-1687786	501(C)(3)	25,000.				MILITARY AID
(9) STANFORD HEALTH CARE 300 PASTEUR DRIVE STANFORD, CA 94305	94-6174066	501(C)(3)	3,810,000.				GENERAL SUPPORT
(10) STANFORD HEALTH CARE 300 PASTEUR DRIVE STANFORD, CA 94305	94-6174066	501(C)(3)	195,000.				HEALTH CARE FUND
(11) STANFORD HEALTH CARE 300 PASTEUR DRIVE STANFORD, CA 94305	94-6174066	501(C)(3)	53,000.				PROGRAM SUPPORT
(12) STANFORD JEWISH CENTER 1289 COLLEGE AVE PALO ALTO, CA 94306	73-1655874	501(C)(3)	500,000.				PROJECT SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . .

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . . ☐ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) STONY BROOK FOUNDATION INC 230 ADMIN BLDG NEW YORK, NY 11794-1188	11-6077945	501(C)(3)	40,000.				PROGRAM SUPPORT
(2) SUMMER SEARCH 304 12TH ST STE 4A OAKLAND, CA 94607	68-0200138	501(C)(3)	10,000.				FUND SUPPORT
(3) SUN VALLEY SUMMER SYMPHONY PO BOX 1914 SUN VALLEY, ID 83353	82-0397940	501(C)(3)	25,000.				GENERAL SUPPORT
(4) SV@HOME 350 W JULIAN ST. #5 SAN JOSE, CA 95110	81-4755729	501(C)(3)	20,000.				AFFORDABLE HOUSING
(5) TAOS SPORTS ASSOCIATES INC PO BOX 3011 TAOS, NM 87571	85-0241076	501(C)(3)	125,000.				GENERAL SUPPORT
(6) TEACH FOR AMERICA INC 25 BROADWAY 12TH FL, NEW YORK, NY 10004	13-3541913	501(C)(3)	100,000.				PROGRAM SUPPORT
(7) THE DAVID SHELDRICK WILDLIFE TRUST USA INC 25283 CABOT RD #101 LAGUNA HILLS, CA 92653	30-0224549	501(C)(3)	10,000.				GENERAL SUPPORT
(8) THE GEORGE & BARBARA BUSH FOUNDATION PO BOX 14141 COLLEGE STATION, TX 77841	76-0345781	501(C)(3)	25,000.				GENERAL SUPPORT
(9) THE HIDDEN OPPONENT 450 N ROXBURY DR BEVERLY HILLS, CA 90210	84-3209846	501(C)(3)	10,000.				GENERAL SUPPORT
(10) THE MALALA FUND 2000 14TH ST NW WASHINGTON, DC 20056	81-1397590	501(C)(3)	250,000.				GENERAL SUPPORT
(11) THE MORGRIDGE INSTITUTE FOUNDATION INC 330 NORTH ORCHARD ST MADISON, WI 53715	82-2760376	501(C)(3)	25,000,000.				GENERAL SUPPORT
(12) THE NATURE CONSERVANCY 4245 FAIRFAX DR ARLINGTON, VA 22203-1650	53-0242652	501(C)(3)	1,250,000.				PROGRAM SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . . .

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . . ☐ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) THE PANETTA INSTITUTE FOR PUBLIC POLICY 100 CAMPUS CENTER BLDG SEASIDE, CA 93955	77-0495799	501(C)(3)	15,000.				EVENT SUPPORT
(2) THE PASEO PROJECT INC P O BOX 1075 TAOS, NM 87571	81-1852200	501(C)(3)	50,000.				EVENT SUPPORT
(3) THE RECTOR WARDEN VESTRYMEN ST MATT PARISH 1031 BIENVENEDA AVE, CA 90272	95-1744373	501(C)(3)	10,000.				GENERAL SUPPORT
(4) THE RONALD REAGAN FOUNDATION & INSTITUTE 40 PRESIDENTIAL DR STE 200, CA 93065	77-0054631	501(C)(3)	400,000.				FUND SUPPORT
(5) THE TRUST FOR PUBLIC LAND 23 GEARY ST SAN FRANCISCO, CA 94108	23-7222333	501(C)(3)	400,000.				WATERFRONT PARK
(6) THE UCLA FOUNDATION 10889 WILSHIRE BLVD LOS ANGELES, CA 90024	95-2250801	501(C)(3)	40,000.				FELLOWSHIP SUPPORT
(7) THE WASHINGTON INSTITUTE NEAR EAST POLICY 1111 19TH ST NW WASHINGTON, DC 20036	52-1376034	501(C)(3)	150,000.				FELLOWSHIP SUPPORT
(8) TIPPING POINT COMMUNITY 220 MONTGOMERY ST SAN FRANCISCO, CA 94104	20-2121739	501(C)(3)	250,000.				GENERAL SUPPORT
(9) TIPPING POINT COMMUNITY 220 MONTGOMERY ST SAN FRANCISCO, CA 94104	20-2121739	501(C)(3)	500,000.				SF HOUSING & HOMELESSNESS
(10) TRINITY CHURCH SANTA BARBARA 1500 STATE ST SANTA BARBARA, CA 93101	95-1750018	501(C)(3)	50,000.				GENERAL SUPPORT
(11) UCSF FOUNDATION 2001 EMBARCADERO SAN FRANCISCO, CA 94133	94-2829914	501(C)(3)	100,000.				CANCER CENTER
(12) UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG WASHINGTON, DC 20024	52-1309391	501(C)(3)	50,000.				GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . . .

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I **General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☐ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II **Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNIVERSITY OF CALIFORNIA BERKELEY FDN 1995 UNIVERSITY AVE BERKELEY, CA 94704	94-6090626	501(C)(3)	30,000.				PROGRAM SUPPORT
(2) UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE MADISON, WI 53726	39-0743975	501(C)(3)	15,000,000.				FUTURE FUND
(3) USPTC EDUCATION & EXCHANGE FOUNDATION 2625 MIDDLEFIELD RD PALO ALTO, CA 94306	85-2060116	501(C)(3)	40,000.				EVENT SUPPORT
(4) VA PALO ALTO HEALTH CARE SYSTEM 3801 MIRANDA AVE PALO ALTO, CA 94304	94-1179505	501(C)(3)	50,000.				TRANSPORT SUPPORT
(5) VILLANOVA UNIVERSITY 800 LANCASTER AVE VILLANOVA, PA 19085	23-1352688	501(C)(3)	50,000.				FUND SUPPORT
(6) WOMENONE LTD 19 E 88TH ST NEW YORK, NY 10128	26-3679243	501(C)(3)	85,000.				GENERAL SUPPORT
(7) WORLD CENTRAL KITCHEN INC 200 MASSACHUSETTS AVE WASHINGTON, DC 20001	27-3521132	501(C)(3)	25,000.				GENERAL SUPPORT
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . .

3 Enter total number of other organizations listed in the line 1 table . . . . .

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 FINANCIAL AID TO STUDENTS	13,641	716,141,384.			
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

GRANTS AND ASSISTANCE

PART I, LINE 2

ONE OF THE UNIVERSITY'S HIGHEST PRIORITIES IS TO REMAIN AFFORDABLE AND ACCESSIBLE TO THE MOST TALENTED STUDENTS, REGARDLESS OF THEIR FINANCIAL CIRCUMSTANCES. THE UNIVERSITY'S ADMISSION PROCESS FOR UNDERGRADUATE STUDENTS FROM THE UNITED STATES IS NEED-BLIND, WHICH MEANS THAT STUDENTS ARE ADMITTED IRRESPECTIVE OF THEIR ABILITY TO PAY; THE UNIVERSITY PROVIDES THE FINANCIAL AID NECESSARY TO MAKE STANFORD AFFORDABLE TO EVERY ADMITTED STUDENT. FOR INTERNATIONAL STUDENTS, THE UNIVERSITY IS

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

NEED-AWARE: STANFORD ANALYZES THE NEED FOR AID AND AIMS TO MEET THE DETERMINED NEED.

SINCE 2000, THE UNIVERSITY HAS CONTINUED TO ENHANCE ITS FINANCIAL AID PROGRAMS FOR BOTH ITS UNDERGRADUATE AND GRADUATE STUDENTS. DURING FY24, FAMILIES OF UNDERGRADUATE STUDENTS FROM THE U.S. WITH INCOMES BELOW $150,000 AND ASSETS TYPICAL OF THAT INCOME LEVEL RECEIVE AT LEAST ENOUGH SCHOLARSHIP TO COVER THE COST OF TUITION. THOSE WITH INCOMES BELOW $100,000 WITH TYPICAL ASSETS, WILL NOT HAVE TO PAY TUITION, ROOM OR BOARD.

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

STANFORD PROVIDES VALUABLE FINANCIAL SUPPORT TO ELIGIBLE GRADUATE STUDENTS WHICH ENABLES THEM TO PURSUE THEIR ADVANCED STUDIES. FUNDING MAY TAKE DIFFERENT FORMS, SUCH AS FELLOWSHIPS AND ASSISTANTSHIPS, AND THESE IN TURN FURTHER THEIR GRADUATE PROFESSIONAL DEVELOPMENT AND PROGRESS TO DEGREE COMPLETION. IN THE CASE OF GRADUATE RESEARCH AND TEACHING ASSISTANTSHIPS AS WELL AS FELLOWSHIPS, THE FUNDING COVERS PART OF STANFORD'S TUITION (WHICH IS FREE OF INCOME TAX), IN ADDITION TO PROVIDING A STIPEND OR SALARY THAT HELPS STUDENTS WITH THEIR LIVING EXPENSES. BOTH COMPONENTS ARE ESSENTIAL FOR DOCTORAL STUDENTS IN

JSA
3E1504 1.000

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

PARTICULAR, AS IT TAKES SEVERAL YEARS TO GAIN THEIR MASTERY OF SPECIALIZED SKILLS AND CONTENT KNOWLEDGE IN THEIR CHOSEN FIELDS. GRADUATE STUDENT FINANCIAL AID AND OTHER SUPPORT IS AWARDED BASED ON ACADEMIC MERIT AND THE AVAILABILITY OF AID. STANFORD HAS ASSUMED MORE OF THE FINANCIAL WEIGHT OF SUPPORTING ITS GRADUATE STUDENTS. IN FY24, OVER 80% OF GRADUATE STUDENTS RECEIVED FINANCIAL SUPPORT.

THE KNIGHT-HENNESSY SCHOLARS PROGRAM IS AN ADDITIONAL SOURCE OF GRADUATE STUDENT SUPPORT. THE PROGRAM PROVIDES FULL FUNDING FOR THREE YEARS TO ENABLE GRADUATE STUDENTS TO PURSUE ADVANCED DEGREES AND DEVELOP THE

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

CAPACITY TO LEAD AND BRING ABOUT POSITIVE CHANGES IN THE WORLD.

THE TOTAL FINANCIAL AID INCLUDES $458,643,369 IN MERIT AND NEED-BASED SCHOLARSHIPS AND FELLOWSHIPS. AN ADDITIONAL $258,855,730 REFLECTS AMOUNTS PAID FOR ADDITIONAL FINANCIAL SUPPORT TO STUDENTS, INCLUDING PAYMENTS FOR HEALTH INSURANCE, LIVING EXPENSES, AND SUPPORT OF POSTDOCTORAL FELLOWS. THESE AMOUNTS INCLUDE $1,357,715 IN GRANTS TO INDIVIDUALS OUTSIDE THE UNITED STATES. GRANTS LISTED IN PART II ARE PRIMARILY GRANTS MADE FROM DONOR ADVISED FUNDS (DAF). A DAF IS A GIVING ACCOUNT ESTABLISHED AT STANFORD WHICH ALLOWS DONORS TO MAKE A CHARITABLE CONTRIBUTION TO THE

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

UNIVERSITY AS A PUBLIC CHARITY DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, AND THEN RECOMMEND GRANTS TO OTHER CHARITIES FROM THE ACCOUNT OVER TIME. WHILE STANFORD HAS LEGAL CONTROL OVER THE FUNDS IN THE ACCOUNT, THE DONOR RETAINS ADVISORY PRIVILEGES WITH RESPECT TO THE DISTRIBUTION OF FUNDS. ANY GRANTS MADE AT THE REQUEST OF THE DONOR ARE REVIEWED AND APPROVED BY SENIOR OFFICIALS IN THE UNIVERSITY OFFICE OF DEVELOPMENT PRIOR TO DISBURSEMENT. ONLY GRANTS MADE DURING THE TAX YEAR ARE REPORTED ON SCHEDULE I.

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
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Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

SUB-GRANTS

STANFORD OCCASIONALLY RECEIVES GRANT SUPPORT THAT IS DISBURSED TO OTHER INDIVIDUALS OR ENTITIES PER THE TERMS OF THE AWARD. IN MOST CASES, PRIOR TO THE GRANT TO STANFORD, THE UNIVERSITY WILL PROVIDE THE GRANTING ENTITY WITH A LIST OF SUCH CONTEMPLATED RECIPIENTS. GENERALLY, AS WORK ON THE GRANT PROGRESSES, CHANGES TO THESE RECIPIENTS MUST BE APPROVED BY THE GRANTING AGENCY. DUE TO THESE REVIEW REQUIREMENTS OF THE GRANTING AGENCY, STANFORD DOES NOT REPORT SUCH PAYMENTS ON FORM 990, SCHEDULE I.

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number: 94-1156365

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. [X] First-class or charter travel [ ] Travel for companions [ ] Tax indemnification and gross-up payments [ ] Discretionary spending account [X] Housing allowance or residence for personal use [ ] Payments for business use of personal residence [ ] Health or social club dues or initiation fees [X] Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	X	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2	X	
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. [X] Compensation committee [X] Independent compensation consultant [X] Form 990 of other organizations [ ] Written employment contract [X] Compensation survey or study [X] Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X	
c	Participate in or receive payment from an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		X
b	Any related organization?	5b		X
	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		X
b	Any related organization?	6b		X
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X	
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
JONATHAN D. LEVIN	(i)	1,006,633.	NONE	600.	32,185.	37,568.	1,076,986.	NONE
1 PRESIDENT/TRUSTEE, APPT 8/1/24	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RICHARD P. SALLER	(i)	433,947.	NONE	341,964.	31,865.	18,077.	825,853.	NONE
2 PRESIDENT/TRUSTEE,THRU 7/31/24	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RYAN M. ADESNIK	(i)	428,026.	65,250.	NONE	70,250.	69,969.	633,495.	NONE
3 VP GOVERNMENT AFFAIRS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DEBORAH CULLINAN	(i)	444,826.	86,750.	NONE	29,175.	26,821.	587,572.	NONE
4 VP ARTS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JON DENNEY	(i)	795,510.	195,000.	249,140.	33,000.	44,754.	1,317,404.	102,778.
5 VP DEVELOPMENT	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
PERSIS DRELL	(i)	1,057,547.	NONE	178.	177,438.	108,927.	1,344,090.	NONE
6 PROVOST, THRU 9/30/23	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
FRANK HANLEY	(i)	2,058,102.	2,600,000.	549,642.	31,333.	34,080.	5,273,157.	NONE
7 CHIEF, PED CARDIOTHORACIC	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
BRADLEY HAYWARD	(i)	297,784.	30,670.	30,000.	31,297.	84,088.	473,839.	NONE
8 FORMER INTERIM VP COMMUN.	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JAY KANG	(i)	812,211.	1,556,250.	610,158.	374,659.	55,833.	3,409,111.	282,554.
9 SR. MD, SMC	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
FARNAZ KHADEM	(i)	455,735.	69,000.	362,024.	29,700.	41,060.	957,519.	135,139.
10 VP COMMUNICATION	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RANDALL LIVINGSTON	(i)	902,039.	NONE	724,650.	155,468.	39,832.	1,821,989.	355,556.
11 VP BUS AFFAIRS/CFO	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JENNY MARTINEZ	(i)	814,237.	NONE	NONE	110,143.	52,093.	976,473.	NONE
12 PROVOST, APPOINTED 10/1/23	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
LLOYD B. MINOR	(i)	2,272,515.	600,000.	10,582.	251,750.	37,896.	3,172,743.	NONE
13 VP MEDICAL AFFAIRS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
HOWARD B. PEARSON	(i)	277,982.	41,400.	18,870.	28,792.	2,644.	369,688.	NONE
14 FORMER INTERIM VP DEVT.	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MEGAN PIERSON	(i)	580,593.	58,000.	321,022.	79,102.	35,756.	1,074,473.	NONE
15 VP UNI. AFFAIRS, APPT 7/29/24	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
PHILIP A PIZZO	(i)	NONE	NONE	3,961,095.	NONE	NONE	3,961,095.	728,875.
16 FORMER DEAN SCHOOL OF MEDICINE	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
ROBERT C. REIDY	(i)	676,813.	350,000.	567,960.	195,963.	22,863.	1,813,599.	250,000.
1 VP LAND, BUILDINGS, REAL EST	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MARTIN SHELL	(i)	826,603.	250,000.	218,551.	215,333.	93,314.	1,603,801.	126,667.
2 VP & CHIEF ERO	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
STEPHEN STREIFFER	(i)	551,381.	183,000.	114,337.	25,803.	32,685.	907,206.	NONE
3 VP SLAC, THRU 10/1/23	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
TROY SCOTT TAYLOR	(i)	2,862,256.	NONE	60,791.	NONE	52,862.	2,975,909.	NONE
4 DIRECTOR OF FOOTBALL	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MARC TESSIER-LAVIGNE	(i)	1,655,841.	NONE	NONE	158,000.	144,301.	1,958,142.	NONE
5 FORMER PRESIDENT	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ROBERT F. WALLACE	(i)	1,155,915.	2,483,333.	1,668,340.	935,181.	86,979.	6,329,748.	790,457.
6 CHIEF EXECUTIVE OFFICER, SMC	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
HOWARD WOLF	(i)	561,750.	70,000.	365,375.	93,185.	57,121.	1,147,431.	177,778.
7 VP ALUM AFFAIR,PRES ALUM ASSOC	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
YIPING WOO	(i)	1,687,186.	1,043,301.	185,142.	20,378.	55,833.	2,991,840.	NONE
8 PROF. & CHAIR, CARDIO SURGERY	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ELIZABETH ZACHARIAS	(i)	496,306.	100,100.	25,371.	152,500.	69,672.	843,949.	NONE
9 VP HUMAN RESOURCES	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DEBRA ZUMWALT	(i)	919,449.	NONE	21,000.	397,941.	21,032.	1,359,422.	NONE
10 VP GENERAL COUNSEL	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(i)							
11	(ii)							
	(i)							
12	(ii)							
	(i)							
13	(ii)							
	(i)							
14	(ii)							
	(i)							
15	(ii)							
	(i)							
16	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A

FIRST-CLASS, COMPANION AND CHARTER TRAVEL

STANFORD UNIVERSITY TRAVEL POLICY GENERALLY REQUIRES ALL EMPLOYEES, INCLUDING PERSONS LISTED ON FORM 990, PART VII, LINE 1A, TO USE THE MOST ECONOMICAL MODE OF TRANSPORTATION AVAILABLE CONSISTENT WITH THE AUTHORIZED BUSINESS PURPOSE OF THE TRAVEL. FIRST CLASS TRAVEL IS AUTHORIZED IN SOME INSTANCES, SUCH AS ON INTERNATIONAL FLIGHTS OVER A CERTAIN LENGTH, IF NO BUSINESS CLASS SERVICE IS AVAILABLE ON THE FLIGHT. FIRST CLASS TRAVEL IS ALSO AUTHORIZED IN CASE OF A MEDICAL NEED OR OTHER EXIGENCY APPROVED BY THE PROVOST. IN ADDITION, THE PRESIDENT HAS PERMISSION TO FLY FIRST CLASS ON CERTAIN DOMESTIC FLIGHTS DEPENDING ON LENGTH.

OCCASIONALLY, THE UNIVERSITY MAY PURCHASE CHARTERED AIRCRAFT SERVICES WHEN DEEMED APPROPRIATE FOR THE CONDUCT OF UNIVERSITY BUSINESS AND PURSUANT TO UNIVERSITY POLICY RELATED TO CHARTER TRAVEL.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

IN COMPLIANCE WITH THE UNIVERSITY'S TRAVEL POLICY DESCRIBED ABOVE, FOUR EMPLOYEES LISTED ON PART VII USED FIRST CLASS TRAVEL SERVICES DURING CALENDAR YEAR 2023.

IN GENERAL, COMPANION TRAVEL IS REIMBURSABLE ONLY IF THE ACCOMPANYING PERSON HAS A POSITION WITH THE UNIVERSITY AND IS TRAVELING TO MAKE A SIGNIFICANT CONTRIBUTION IN FURTHERANCE OF UNIVERSITY BUSINESS. EXCEPTIONS TO THIS POLICY ARE RARE AND MUST BE APPROVED IN ADVANCE OF TRAVEL BY THE PROVOST. NO EMPLOYEE LISTED ON PART VII RECEIVED COMPANION TRAVEL DURING CALENDAR YEAR 2023.

NON-TAXABLE HOUSING/PERSONAL SERVICES

AS A CONDITION OF EMPLOYMENT AND FOR THE CONVENIENCE OF THE UNIVERSITY, THE PRESIDENT AND THE PROVOST ARE REQUIRED TO LIVE ON CAMPUS. THESE RESIDENCES ARE USED FREQUENTLY FOR UNIVERSITY BUSINESS INCLUDING OFFICIAL GATHERINGS OF FACULTY, STAFF, STUDENTS, ALUMNI, DONORS AND THEIR FAMILIES. WHERE APPLICABLE AND AS PART OF A PROGRAM OF APPROPRIATE AND REGULAR MAINTENANCE OF THESE HOUSES, THE UNIVERSITY PROVIDES CLEANING

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SERVICE FOR THE PUBLIC AND PRIVATE AREAS.

THE UNIVERSITY HAS INCLUDED AS NONTAXABLE COMPENSATION IN COLUMN D THE ESTIMATED RENTAL VALUE OF HOUSING BASED UPON THE PREVAILING RENTAL RATES IN THE LOCAL AREA, AND WHERE APPLICABLE, ACTUAL COSTS OF RELATED SERVICES, INCLUDING MAINTENANCE AND UTILITIES DURING CALENDAR YEAR 2023.

THE FOLLOWING INDIVIDUALS RECEIVED TAXABLE HOUSING BENEFITS DURING CALENDAR YEAR 2023: FARNAZ KHADEM, FRANK HANLEY, LLOYD B. MINOR, BRADLEY HAYWARD, ROBERT F. WALLACE, STEPHEN STREIFFER, ELIZABETH ZACHARIAS, AND TROY SCOTT TAYLOR. THESE AMOUNTS ARE INCLUDED IN SCHEDULE J, PART II, COLUMN (B)(III).

PART I, LINE 4B

DEFERRED COMPENSATION PLAN PROVISIONS

CERTAIN OFFICERS AND OTHERS LISTED IN PART VII, SECTION A, LINE 1A PARTICIPATE IN A DEFERRED COMPENSATION PLAN. AMOUNTS ARE CREDITED TO THE

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PLAN BASED ON PERFORMANCE AND CERTAIN OTHER FACTORS. PLAN BALANCES ARE SUBJECT TO FORFEITURE AND/OR PAYMENT IF CERTAIN CONDITIONS ARE MET. CERTAIN BONUS AMOUNTS MAY BE DEFERRED AND PAID IN A LATER YEAR SUBJECT TO IRC SECTION 457(F).

IN GENERAL, PER THE INSTRUCTIONS FOR SCHEDULE J, PART II, COLUMN (C), DEFERRED COMPENSATION IS TREATED AS EARNED RATABLY OVER THE PERIOD OF SERVICE REQUIRED FOR VESTING. A MONTHLY CONVENTION HAS BEEN USED TO PRORATE AMOUNTS OVER THE APPLICABLE VESTING PERIOD. COLUMN (C) DOES NOT INCLUDE AMOUNTS DEFERRED IN A CALENDAR YEAR TO A DATE ON OR BEFORE MARCH 15TH OF THE FOLLOWING CALENDAR YEAR. THE NET EFFECT OF APPLYING THE FOREGOING RULES AND CONVENTIONS, AND DIFFERING VESTING SCHEDULES, IS THAT DEFERRED COMPENSATION REPORTED IN COLUMN (C) FOR AN INDIVIDUAL MAY VARY OVER TIME.

DEFERRED COMPENSATION IS REPORTED IN SCHEDULE J, PART II, COLUMN (C), AS DESCRIBED ABOVE, AND IS REPORTED IN SCHEDULE J, PART II, COLUMN (B)(III), AND COLUMN (F) IN THE YEAR OF PAYMENT, IF APPLICABLE. THE FOLLOWING

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

INDIVIDUALS RECEIVED PAYMENT FROM THEIR DEFERRED COMPENSATION ACCOUNT DURING CALENDAR YEAR 2023: JON DENNEY, $249,140; FARNAZ KHADEM, $332,608; RANDALL LIVINGSTON, $703,881; MEGAN PIERSON, $321,022; HOWARD WOLF, $351,941; ROBERT F. WALLACE, $1,658,966; ROBERT C. REIDY, $552,498; MARTIN SHELL, $198,897; JAY KANG, $610,158; PHILIP A. PIZZO, $3,961,095.

PART I, LINE 7 AND PART II, COLUMN (B)(II)

VARIABLE COMPENSATION OF SCHOOL OF MEDICINE FACULTY

TOTAL COMPENSATION FOR FACULTY IN THE SCHOOL OF MEDICINE IS MADE UP OF THE FOLLOWING INTEGRAL COMPONENTS: SALARY AND BENEFITS, ADMINISTRATIVE SUPPLEMENTS, AND BONUSES AWARDED UNDER DEPARTMENTAL PLANS. BASE SALARY IS BASED ON ACADEMIC RANK (E.G., PROFESSOR, ASSISTANT PROFESSOR). A VARIABLE COMPONENT OF SALARY IS DETERMINED BY THE CONTRIBUTION OF THE INDIVIDUAL TO THE DEPARTMENT/DIVISION AND THE CLINICAL SPECIALTY OF THE FACULTY MEMBER. OTHER SALARY SUPPLEMENTS ARE OCCASIONALLY USED TO PROVIDE FOR COMPENSATION GIVEN UP BY A FACULTY MEMBER WHEN ASSUMING A POSITION AT STANFORD. ADMINISTRATIVE SUPPLEMENTS ARE PAID TO FACULTY WHO TAKE ON

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

DUTIES WHICH ARE OUTSIDE THEIR USUAL FACULTY RESPONSIBILITIES AND OUTSIDE NORMAL COMMITTEE WORK. INCENTIVE BONUSES ARE CONSIDERED A FUNDAMENTAL COMPONENT OF TOTAL COMPENSATION. THEY ARE PAID OUT BY THE DEPARTMENTS BASED ON THE DEPARTMENTS' INCENTIVE BONUS PLAN MEASURING THE FACULTY MEMBER'S EFFORTS IN ADMINISTRATIVE LEADERSHIP, CLINICAL, RESEARCH, AND/OR TEACHING AREAS AS DEFINED BY THE PLAN. IN ADDITION, THE DEAN HAS A BONUS PLAN FOR CLINICAL CHAIRS BASED ON ACHIEVEMENT OF LEADERSHIP GOALS. SOME DEPARTMENTS HAVE "ON-CALL" AND "COVERAGE" BONUSES TO PROVIDE COMPENSATION FOR A FACULTY MEMBER'S PROVIDING OFF-HOURS COVERAGE.

VARIABLE COMPENSATION OF INVESTMENT PROFESSIONALS

A PORTION OF THE COMPENSATION PAID TO EACH LISTED INVESTMENT PROFESSIONAL AT STANFORD MANAGEMENT COMPANY (SMC) IS BASED ON A COMBINATION OF THREE FACTORS: MERGED POOL ANNUALIZED PERFORMANCE VERSUS A BENCHMARK PORTFOLIO, MERGED POOL ANNUALIZED PERFORMANCE VERSUS THE PERFORMANCE OF CERTAIN OTHER COLLEGE AND UNIVERSITY ENDOWMENT INVESTMENT POOLS IN THE UNITED STATES, AND INDIVIDUAL PERFORMANCE.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

VARIABLE COMPENSATION OF ATHLETICS PROFESSIONALS

LISTED ATHLETICS PROFESSIONALS ARE ELIGIBLE TO RECEIVE BONUSES AND INCENTIVE COMPENSATION BASED ON FACTORS INCLUDING THE ACADEMIC PERFORMANCE OF THE STUDENT-ATHLETES, ATHLETIC PERFORMANCE, ATTENDANCE AT ATHLETIC EVENTS, AND/OR LEADERSHIP, AS PROVIDED IN THE PROFESSIONALS' COMPENSATION AGREEMENTS.

VARIABLE COMPENSATION OF DEVELOPMENT PROFESSIONALS

LISTED DEVELOPMENT PROFESSIONALS ARE ELIGIBLE TO RECEIVE BONUSES AND INCENTIVE COMPENSATION BASED ON PERFORMANCE AGAINST METRICS INCLUDING NEW DEVELOPMENT ACTIVITY, THREE-YEAR AVERAGE CASH RESULTS, AND ONE-YEAR CASH RESULTS.

VARIABLE COMPENSATION OF OFFICERS AND OTHERS

OFFICERS AND OTHERS ARE ELIGIBLE TO RECEIVE BONUSES AND INCENTIVE COMPENSATION BASED ON PERFORMANCE. CURRENT YEAR BONUS AMOUNTS ARE REPORTED IN SCHEDULE J, PART II, COLUMN B(II). CERTAIN BONUS AMOUNTS MAY BE DEFERRED AND PAID IN A LATER YEAR SUBJECT TO IRC SECTION 457(F). SUCH

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

AMOUNTS ARE REPORTED IN SCHEDULE J, PART II, COLUMN (C) RATABLY OVER THE PERIOD OF TIME REQUIRED FOR VESTING AND REPORTED IN SCHEDULE J, PART II, COLUMN (B)(III) AND COLUMN (F) IN THE YEAR OF PAYMENT, IF APPLICABLE.

PART II, COLUMN (B)(III)

OTHER REPORTABLE COMPENSATION IN PART II, COLUMN (B)(III) INCLUDES HOUSING ASSISTANCE AND OTHER MISCELLANEOUS COMPENSATION. THIS DOES NOT INCLUDE VARIOUS ITEMS OF "LISTED PROPERTY" (E.G., COMPUTERS AND PERIPHERALS) THAT STANFORD HAS PROVIDED TO THE ABOVE LISTED EMPLOYEES PRINCIPALLY FOR THEIR BUSINESS USE AND NOT AS COMPENSATION.

PART II, COLUMNS (C) AND (D)

LISTED PERSONS ACCRUE FUTURE BENEFITS THAT ARE AVAILABLE TO ALL STANFORD EMPLOYEES, SUCH AS POST-RETIREMENT MEDICAL INSURANCE AND TUITION BENEFITS, AND LISTED PERSONS WHO ARE ALSO FACULTY OR OFFICERS ACCRUE FUTURE BENEFITS SUCH AS SABBATICAL. THESE BENEFITS ARE SUBJECT TO CERTAIN

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

ELIGIBILITY REQUIREMENTS SUCH AS AGE, YEARS OF SERVICE, AND EMPLOYEE CLASSIFICATION. FOR SOME BENEFIT PLANS, THE UNIVERSITY RESERVES THE RIGHT TO CHANGE ELIGIBILITY REQUIREMENTS AND/OR THE NATURE AND EXTENT OF THE BENEFIT BEING PROMISED. THE VALUE OF THESE BENEFITS IS REPORTED FOR EACH LISTED PERSON IN THE YEAR, IF ANY, SUCH BENEFITS ARE RECEIVED.

PART II, COLUMN (F)

AMOUNTS APPEARING IN COLUMN (F) ARE DEFERRED COMPENSATION PAYMENTS REPORTED IN COLUMN (C) IN PRIOR YEARS AND THAT ARE REPORTED (A SECOND TIME) IN COLUMN (B)(III) IN THE CURRENT YEAR UPON RECEIPT.

SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

Attach to Form 990.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pooled financing Yes	(i) Pooled financing No
A	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY S	52-1705592	130175P89	06/24/2004	181,196,530.	SEE SCHEDULE K, PART VI		X		X		X
B	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY T-1&3	52-1705592	130178JD9	06/19/2007	153,277,097.	SEE SCHEDULE K, PART VI		X		X		X
C	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-1	52-1705592	130178VU7	05/06/2010	251,631,228.	SEE SCHEDULE K, PART VI		X		X		X
D												

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired	9,790,000.			
2	Amount of bonds legally defeased				
3	Total proceeds of issue	182,429,497.	156,107,342.	251,878,327.	
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds	1,198,734.	595,440.	1,310,928.	
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	992,205.	661,216.	1,631,228.	
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	147,790,592.	64,355,560.	112,489,072.	
11	Other spent proceeds	32,447,966.	90,495,126.	136,447,099.	
12	Other unspent proceeds				
13	Year of substantial completion	2009	2012	2016	

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X		X		X			
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X		X		
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III Private Business Use

TAX-EXEMPT BONDS 1

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		
2 Are there any lease arrangements that may result in private business use of bond-financed property?	X		X		X			
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X			
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X			
c Are there any research agreements that may result in private business use of bond-financed property?	X		X		X			
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X			
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	NONE %		NONE %		NONE %		%	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0.1000 %		NONE %		NONE %		%	
6 Total of lines 4 and 5	0.1000 %		NONE %		NONE %		%	
7 Does the bond issue meet the private security or payment test?		X		X		X		
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of	%		%		%		%	
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X			

Part IV Arbitrage

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		
b Exception to rebate?		X		X		X		
c No rebate due?	X		X		X			
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X			X		X		

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Part IV Arbitrage *(continued)* TAX-EXEMPT BONDS 1

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X			

Part V Procedures To Undertake Corrective Action

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X		X		X			

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

TAX-EXEMPT BONDS

FOR NEARLY 50 YEARS, STANFORD AND THE MANY COMMUNITIES AND CONSTITUENCIES IT SERVES HAVE BENEFITED FROM TAX-EXEMPT BORROWING THROUGH THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY. THE UNIVERSITY USES GENEROUS DONOR GIFTS, UNIVERSITY RESERVES AND TAXABLE DEBT, IN ADDITION TO PROCEEDS FROM TAX EXEMPT BORROWING, TO FUND THE CONSTRUCTION OF ACADEMIC BUILDINGS, RESEARCH SUPPORT FACILITIES, RESIDENCES AND OTHER CAMPUS HOUSING, ROADS AND INFRASTRUCTURE.

THESE FACILITIES HAVE, IN TURN, ENABLED THE UNIVERSITY TO ATTRACT OUTSTANDING FACULTY AND STUDENTS AND TO MORE EFFECTIVELY PERFORM INTERDISCIPLINARY RESEARCH DESIGNED TO ADDRESS FUNDAMENTAL WORLD PROBLEMS. THE NEW FACILITIES PROVIDE THE STANFORD COMMUNITY WITH THE MOST ADVANCED TECHNOLOGY AND ENVIRONMENT FOR TEACHING, LEARNING AND RESEARCH. THE FUNDING ALSO HAS PLAYED A KEY ROLE IN ENABLING STANFORD TO MEET SEISMIC AND OTHER FEDERAL AND STATE BUILDING REQUIREMENTS. THE FOLLOWING ARE EXAMPLES OF BUILDINGS FUNDED IN PART THROUGH TAX-EXEMPT DEBT:

I. THE YANG YAMAZAKI ENVIRONMENTAL AND ENERGY BUILDING (Y2E2) IS THE HUB OF STANFORD'S ENVIRONMENTAL SUSTAINABILITY TEACHING AND RESEARCH. IT IS A MODEL FOR SUSTAINABILITY BUILDING STANDARDS, USING 37% LESS ENERGY AND 90% LESS POTABLE WATER THAN A TRADITIONALLY CONSTRUCTED BUILDING OF ITS SIZE. Y2E2 WAS THE FIRST CAMPUS BUILDING TO ACHIEVE LEED-EBOM (EXISTING BUILDING: OPERATIONS AND MAINTENANCE) PLATINUM CERTIFICATION.

II. THE LI KA SHING CENTER FOR LEARNING AND KNOWLEDGE BRINGS TOGETHER CUTTING-EDGE MEDICINE, MODERN EDUCATION AND ADVANCED TECHNOLOGY TO TRAIN THE PHYSICIANS OF TOMORROW. MEDICAL STUDENTS PRACTICE LIFE-SAVING SKILLS IN REALISTIC SIMULATIONS AND LEARN TO APPLY RESEARCH TO BEDSIDE TREATMENTS. THE CENTER IS A GATHERING PLACE FOR MEDICAL EXPERTS TO SHARE RESEARCH AND HEALTH CARE INSIGHTS AND TO BRING THEIR COMBINED EXPERTISE TO BEAR ON THE WORLD'S GREATEST HEALTH CHALLENGES.

III. THE JAMES AND ANNA MARIE SPILKER ENGINEERING AND APPLIED SCIENCES BUILDING FOSTERS COLLABORATIVE DEVELOPMENT IN THE BURGEONING FIELD OF NANOTECHNOLOGY. RESEARCH ACTIVITIES SPAN A BROAD RANGE OF AREAS FROM

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

PHOTONICS AND QUANTUM ENGINEERING TO SINGLE-MOLECULE BIOPHYSICS AND EXPLORATION OF NANOSCALE PROPERTIES AND DEVICES WITH POTENTIAL APPLICATIONS AS DIVERSE AS WATER PURIFICATION, ENERGY CONSERVATION, DRUG DELIVERY AND NATIONAL SECURITY.

IV. THE HUANG ENGINEERING CENTER HOUSES THE SCHOOL OF ENGINEERING, WHOSE TIES TO THE HIGH-TECHNOLOGY INDUSTRY CONTINUE TO FUEL THE GROWTH AND ECONOMY OF SILICON VALLEY AND NORTHERN CALIFORNIA. THE SCHOOL OF ENGINEERING IS WORLD RENOWNED FOR PUSHING THE FRONTIERS OF MODERN SCIENCE AND ENGINEERING, ESPECIALLY IN THE FIELDS OF COMPUTER SCIENCE, BIOENGINEERING AND ENVIRONMENTAL SUSTAINABILITY.

V. THE LORRY I. LOKEY STEM CELL RESEARCH BUILDING IS THE LARGEST DEDICATED STEM CELL RESEARCH BUILDING IN THE COUNTRY. THE BUILDING HOUSES THE STANFORD STEM CELL BIOLOGY AND REGENERATIVE MEDICINE INSTITUTE, WHICH INTEGRATES RESEARCHERS FROM CANCER, NEUROSCIENCE, CARDIOVASCULAR MEDICINE, TRANSPLANTATION, IMMUNOLOGY, BIOENGINEERING AND DEVELOPMENTAL BIOLOGY. ALL ARE FOCUSED ON MAKING DISCOVERIES IN STEM CELL RESEARCH AND QUICKLY TRANSLATING THEM INTO PRECLINICAL APPLICATIONS, INNOVATIVE THERAPIES AND TREATMENTS.

VI. THE MUNGER GRADUATE RESIDENCE IS A FIVE-BUILDING, 358 UNIT RESIDENTIAL COMPLEX FOR APPROXIMATELY 600 STANFORD LAW AND OTHER GRADUATE STUDENTS. IT IS A SIGNIFICANT INVESTMENT BY STANFORD IN MITIGATING TRAFFIC AND OTHER ENVIRONMENTAL CONCERNS AS IT GREATLY REDUCES THE NUMBER OF PEOPLE DRIVING TO CAMPUS DAILY.

VII. THE WILLIAM H. NEUKOM BUILDING, WHICH HOUSES THE CLINICS OF THE STANFORD LAW SCHOOL, OPENED IN 2011 AND WAS BUILT TO SATISFY THE EQUIVALENT OF A LEED GOLD CERTIFICATION FOR SUSTAINABILITY. THE BUILDING USES 30% LESS ENERGY THAN REQUIRED BY CODE. THE BUILDING HOUSES THE MILLS LEGAL CLINIC, WHICH INCLUDES 11 CLINICS THAT TEACH THROUGH EXPERIENTIAL EDUCATION. LAW STUDENTS LEARN THE PRACTICE OF LAW BY REPRESENTING, FOR INSTANCE, LOW-INCOME OR INDIGENT PEOPLE IN CIVIL AND CRIMINAL LITIGATIONS, AND BY PROVIDING LEGAL COUNSEL ON ENVIRONMENTAL ISSUES, INTELLECTUAL PROPERTY, HUMAN RIGHTS, IMMIGRATION, NONPROFIT CORPORATE

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

GOVERNANCE, EDUCATION, AND RELIGIOUS FREEDOM.

VIII. STANFORD ENERGY SYSTEM INNOVATIONS (SESI) IS A STATE-OF-THE-ART ENERGY SYSTEM EMPLOYING HEAT RECOVERY, RENEWABLE ELECTRICITY, AND ADVANCED CONTROLS TO SERVE THE POWER, HEATING AND COOLING NEEDS OF THE UNIVERSITY. IT INCLUDES A CENTRAL ENERGY FACILITY AND ELECTRICAL SUBSTATION, ENERGY DISTRIBUTION INFRASTRUCTURE AND MARKET-BASED ENERGY PROCUREMENT PROGRAM. SESI REDUCES STANFORD'S GREENHOUSE GAS EMISSIONS BY 68% AND WATER USE BY 15%. SESI HAS RECEIVED THE HIGHEST HONORS AT THE REGIONAL, STATE AND NATIONAL LEVELS FOR ENERGY ECONOMICS, EFFICIENCY AND SUSTAINABILITY, INCLUDING THE STATE OF CALIFORNIA GOVERNOR'S ENVIRONMENT AND ECONOMIC LEADERSHIP AWARD AND THE ENERGY EFFICIENCY GLOBAL FORUM, ALLIANCE TO SAVE ENERGY: ENERGY EFFICIENCY VISIONARY AWARD, AMONG OTHERS.

IX. THE SAPP CENTER FOR TEACHING AND LEARNING OFFERS ADAPTIVE CLASSROOMS FOR CHEMISTRY AND BIOLOGY, RECOGNIZING THEIR INEXTRICABLE LINK IN LIFE SCIENCES' RESEARCH AND IN MEDICINE. IT ALLOWS STUDENTS TO BUILD STRONG FOUNDATIONS IN THESE SCIENCES AND LEARN TO THINK.

CREATIVELY ACROSS DISCIPLINES. THE 60,000 SQUARE FOOT BUILDING INCLUDES A 300 SEAT AUDITORIUM, LABORATORY SPACE, A SCIENCE LIBRARY COMBINING THE UNIVERSITY'S BIOLOGY, CHEMISTRY, MATHEMATICS, STATISTICS AND CHEMICAL ENGINEERING COLLECTIONS AND AMPLE STUDY SPACE.

X. STANFORD'S LARGEST-EVER HOUSING DEVELOPMENT, ESCONDIDO VILLAGE GRADUATE RESIDENCES (EVGR) HAVE FOUR BUILDINGS LOCATED ON THE EAST SIDE OF CAMPUS. THE COMPLEX PROVIDES OVER 2,400 GRADUATE AND UNDERGRADUATE STUDENT BEDS. THIS SIGNIFICANTLY HELPS MEET THE DEMAND FOR SUBSIDIZED ON-CAMPUS HOUSING.

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART I, COLUMN F

DESCRIPTION OF PURPOSE FOR TAX-EXEMPT BONDS

A. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY S - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES. REFUND CEFA SERIES L-8 ISSUED 10/31/2000, REFUND CEFA SERIES L-9 ISSUED 10/31/2000, REFUND CEFA TAX EXEMPT COMMERCIAL PAPER REVENUE NOTES ISSUED 3/18/2003. CONVERSION OF SERIES S BONDS ON MAY 15, 2013 FROM VARIABLE RATE TO FIXED RATE AND CANCELLATION OF $9,790,000 AGGREGATE PRINCIPAL AMOUNT OF THE BONDS. COSTS OF ISSUANCE.

B. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY T-1 AND T-3 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND CEFA TAX EXEMPT COMMERCIAL PAPER NOTES ISSUED ON VARIOUS DATES. COSTS OF ISSUANCE.

C. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-1 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND CEFA TAX EXEMPT COMMERCIAL PAPER NOTES ISSUED ON VARIOUS DATES. COSTS OF ISSUANCE.

FORM 990, SCHEDULE K, PART II, LINES 3

TOTAL PROCEEDS
THE DIFFERENCE BETWEEN LINE 3 AND SCHEDULE K, PART I, COLUMN (E) AMOUNTS REPRESENTS INVESTMENT EARNINGS.

FORM 990, SCHEDULE K, PART III, LINES 4-5

PRIVATE BUSINESS USE
STANFORD UNIVERSITY FINANCES ITS FACILITIES WITH A COMBINATION OF TAX-EXEMPT DEBT, TAXABLE DEBT, GIFTS AND OTHER UNIVERSITY FUNDS. OCCASIONALLY, SOME OF THESE FACILITIES WILL HOUSE ACTIVITIES THAT MAY CONSTITUTE "PRIVATE BUSINESS USE", AS DEFINED IN IRC SECTION 141. FOR INSTANCE, STANFORD MAY RENT A SMALL PORTION OF A FACILITY TO A FOR-PROFIT

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

OPERATOR OF CAFETERIAS (PRIMARILY FOR THE CONVENIENCE OF FACULTY, STAFF, STUDENTS AND THEIR GUESTS). IN OTHER SITUATIONS, STANFORD MAY RECEIVE A GENEROUS CORPORATE GIFT TO FUND A PORTION OF A BUILDING AND MAY CHOOSE TO ACKNOWLEDGE SUCH GENEROSITY BY NAMING A CLASSROOM, LIBRARY OR AUDITORIUM IN HONOR OF THE CORPORATE DONOR. IN SUCH CASES, STANFORD ELECTS THE "UNDIVIDED PORTION ALLOCATION METHOD" DESCRIBED IN TREASURY REGULATION SECTION 1.141-6, AND THUS ALLOCATES SUCH "PRIVATE BUSINESS USE" FIRST TO THAT PORTION OF THE FACILITY FUNDED BY TAXABLE DEBT, GIFTS OR OTHER UNIVERSITY FUNDS. ACCORDINGLY, STANFORD REPORTS 0% AS THE PERCENTAGE OF FINANCED PROPERTY USED IN PRIVATE BUSINESS USE (PART III, QUESTION 4).

IN ADDITION TO THE CONSTRUCTION COST OF BUILDINGS, TAX-EXEMPT DEBT ALSO FUNDED A SIGNIFICANT PORTION OF THE UNIVERSITY'S INFRASTRUCTURE, INCLUDING ROADS AND UNDERGROUND UTILITIES. THE PORTION OF THE FUNDING OF THESE IMPROVEMENTS BY SOURCES OTHER THAN TAX-EXEMPT DEBT AS A PERCENTAGE OF TOTAL FUNDING WAS WELL IN EXCESS OF THE MEASURED AMOUNT OF PRIVATE BUSINESS USE TO TOTAL USE.

ACCORDINGLY, THE AMOUNTS REPORTED ON PART III, LINES 4 AND 5, FOR THE PERCENTAGE OF FINANCED PROPERTY USED IN PRIVATE BUSINESS USE BY OTHER ENTITIES AND AS A RESULT OF AN UNRELATED TRADE OR BUSINESS ACTIVITY, RESPECTIVELY, ARE 0% AND 0.1%.

BOND ISSUANCE COSTS (BIC) AS A PERCENTAGE OF THE TOTAL PROCEEDS BY BOND ISSUE ARE:

ISSUE:	BIC%
CEFA SERIES S	0.5476%
CEFA SERIES T-1&3	0.4314%
CEFA SERIES U-1	0.6483%

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART IV

FORM 8038-T:

DURING THE PERIODS SINCE THESE BONDS WERE ISSUED, THE INTEREST COST ON THE BONDS HAS EXCEEDED THE INVESTMENT RETURN ON ANY UNSPENT PROCEEDS. ACCORDINGLY, NO FORM 8038-T HAS BEEN ISSUED.

FORM 990, SCHEDULE K, PART IV, LINE 2(C)

REBATE CALCULATIONS

A. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES S HAD A REBATE CALCULATION PERFORMED ON DECEMBER 3, 2007.

B. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES T-1 AND T-3 HAD A REBATE CALCULATION PERFORMED ON JULY 21, 2010.

C. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES U-1 HAD A REBATE CALCULATION PERFORMED ON JUNE 21, 2013.

SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

Attach to Form 990.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pooled financing Yes	(i) Pooled financing No
A	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-2	52-1705592	130178M86	04/17/2012	99,193,766.	SEE SCHEDULE K, PART VI		X		X		X
B	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-3	52-1705592	130178X76	05/15/2013	351,795,122.	SEE SCHEDULE K, PART VI		X		X		X
C	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-4	52-1705592	130178X84	05/15/2013	52,773,978.	SEE SCHEDULE K, PART VI		X		X		X
D	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-6	52-1705592	1301783W4	05/14/2014	350,002,728.	SEE SCHEDULE K, PART VI		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired				
2	Amount of bonds legally defeased				
3	Total proceeds of issue	99,194,474.	351,884,550.	52,773,989.	350,612,045.
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds		7,095,560.		4,390,142.
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	572,646.	1,247,028.	193,613.	
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds		337,716,686.		342,603,940.
11	Other spent proceeds	98,621,828.	5,825,276.	52,580,376.	3,617,963.
12	Other unspent proceeds				
13	Year of substantial completion	2007		2003	2022

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X		X			X	X	
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X	X			X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

Part III Private Business Use TAX-EXEMPT BONDS 2

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?				X				X
2	Are there any lease arrangements that may result in private business use of bond-financed property?			X				X	
3a	Are there any management or service contracts that may result in private business use of bond-financed property?			X				X	
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?			X				X	
c	Are there any research agreements that may result in private business use of bond-financed property?			X				X	
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?			X				X	
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	%		NONE %		%		NONE %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	%		NONE %		%		NONE %	
6	Total of lines 4 and 5	%		NONE %		%		NONE %	
7	Does the bond issue meet the private security or payment test?				X				X
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?				X				X
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of	%		%		%		%	
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?			X				X	

Part IV Arbitrage

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X		X		X		X
b	Exception to rebate?		X		X		X		X
c	No rebate due?	X		X		X		X	
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		X

Part IV Arbitrage *(continued)* TAX-EXEMPT BONDS 2

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART I, COLUMN F

DESCRIPTION OF PURPOSE FOR TAX-EXEMPT BONDS

A. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-2 - REFUND TAXABLE COMMERCIAL PAPER NOTES ISSUED ON VARIOUS DATES THAT WERE USED TO REFUND TAX-EXEMPT CEFA SERIES Q ISSUED ON 5/3/2001. COSTS OF ISSUANCE.

B. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-3 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND CEFA TAX EXEMPT COMMERCIAL PAPER NOTES ISSUED ON VARIOUS DATES. COSTS OF ISSUANCE.

C. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-4 - ADVANCE REFUND CEFA SERIES P BONDS ISSUED ON 3/30/1999 AND PAY COSTS OF ISSUANCE.

D. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-6 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND TAX EXEMPT COMMERCIAL PAPER NOTES ISSUED ON VARIOUS DATES.

FORM 990, SCHEDULE K, PART II, LINE 3

TOTAL PROCEEDS
THE DIFFERENCE BETWEEN LINE 3 AND SCHEDULE K, PART I, COLUMN (E) AMOUNTS REPRESENTS INVESTMENT EARNINGS.

FORM 990, SCHEDULE K, PART III

REFINANCING
CEFA SERIES U-2 AND U-4 PROCEEDS WERE USED TO REFINANCE DEBT ISSUED PRIOR TO JANUARY 1, 2003. ACCORDINGLY, PART III IS NOT COMPLETED FOR THESE ISSUES.

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART III, LINES 4-5

PRIVATE BUSINESS USE
STANFORD UNIVERSITY FINANCES ITS FACILITIES WITH A COMBINATION OF TAX-EXEMPT DEBT, TAXABLE DEBT, GIFTS AND OTHER UNIVERSITY FUNDS. OCCASIONALLY, SOME OF THESE FACILITIES WILL HOUSE ACTIVITIES THAT MAY CONSTITUTE "PRIVATE BUSINESS USE", AS DEFINED IN IRC SECTION 141. FOR INSTANCE, STANFORD MAY RENT A SMALL PORTION OF A FACILITY TO A FOR-PROFIT OPERATOR OF CAFETERIAS (PRIMARILY FOR THE CONVENIENCE OF FACULTY, STAFF, STUDENTS AND THEIR GUESTS). IN OTHER SITUATIONS, STANFORD MAY RECEIVE A GENEROUS CORPORATE GIFT TO FUND A PORTION OF A BUILDING AND MAY CHOOSE TO ACKNOWLEDGE SUCH GENEROSITY BY NAMING A CLASSROOM, LIBRARY OR AUDITORIUM IN HONOR OF THE CORPORATE DONOR. IN SUCH CASES, STANFORD ELECTS THE "UNDIVIDED PORTION ALLOCATION METHOD" DESCRIBED IN TREASURY REGULATION SECTION 1.141-6, AND THUS ALLOCATES SUCH "PRIVATE BUSINESS USE" FIRST TO THAT PORTION OF THE FACILITY FUNDED BY TAXABLE DEBT, GIFTS OR OTHER UNIVERSITY FUNDS. ACCORDINGLY, STANFORD REPORTS 0% AS THE PERCENTAGE OF FINANCED PROPERTY USED IN PRIVATE BUSINESS USE (PART III, QUESTION 4).

IN ADDITION TO THE CONSTRUCTION COST OF BUILDINGS, TAX-EXEMPT DEBT ALSO FUNDED A SIGNIFICANT PORTION OF THE UNIVERSITY'S INFRASTRUCTURE, INCLUDING ROADS AND UNDERGROUND UTILITIES. THE PORTION OF THE FUNDING OF THESE IMPROVEMENTS BY SOURCES OTHER THAN TAX-EXEMPT DEBT AS A PERCENTAGE OF TOTAL FUNDING WAS WELL IN EXCESS OF THE MEASURED AMOUNT OF PRIVATE BUSINESS USE TO TOTAL USE.

ACCORDINGLY, THE AMOUNTS REPORTED ON PART III, LINES 4 AND 5, FOR THE PERCENTAGE OF FINANCED PROPERTY USED IN PRIVATE BUSINESS USE BY OTHER ENTITIES AND AS A RESULT OF AN UNRELATED TRADE OR BUSINESS ACTIVITY, RESPECTIVELY, ARE ZERO.

BOND ISSUANCE COSTS (BIC) AS A PERCENTAGE OF THE TOTAL PROCEEDS BY BOND ISSUE ARE:

ISSUE:	BIC%
CEFA SERIES U-2	0.5773%
CEFA SERIES U-3	0.3551%

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

CEFA SERIES U-4	0.3625%
CEFA SERIES U-6	0.0000%

FORM 990, SCHEDULE K, PART IV

FORM 8038-T:
DURING THE PERIODS SINCE THESE BONDS WERE ISSUED, THE INTEREST COST ON THE BONDS HAS EXCEEDED THE INVESTMENT RETURN ON ANY UNSPENT PROCEEDS. ACCORDINGLY, NO FORM 8038-T HAS BEEN ISSUED.

FORM 990, SCHEDULE K, PART IV, LINE 2(C)

REBATE CALCULATIONS

A. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES U-2 HAD A REBATE CALCULATION PERFORMED ON JANUARY 19, 2016.

B. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES U-3 HAD A REBATE CALCULATION PERFORMED ON JANUARY 19, 2016.

C. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES U-4 HAD A REBATE CALCULATION PERFORMED ON JANUARY 19, 2016.

D. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES U-6 HAD A REBATE CALCULATION PERFORMED ON JANUARY 11, 2019.

SCHEDULE K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

Attach to Form 990.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pooled financing Yes	(i) Pooled financing No
A	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-7	52-1705592	130179GV0	06/22/2016	250,000,550.	SEE SCHEDULE K, PART VI		X		X		X
B	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY V-1	52-1705592	130179SD7	04/04/2019	599,999,105.	SEE SCHEDULE K, PART VI		X		X		X
C	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY V-2	52-1705592	130179TN4	04/28/2021	374,997,928.	SEE SCHEDULE K, PART VI		X		X		X
D	CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY V-3	52-1705592	130179UU6	06/01/2023	299,996,476.	SEE SCHEDULE K, PART VI		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired				
2	Amount of bonds legally defeased				
3	Total proceeds of issue	252,402,872.	602,254,637.	377,014,463.	309,148,561.
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds	6,606,403.	11,283,625.	5,379,754.	3,354,417.
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds				
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	243,394,147.	338,966,293.	145,503,174.	160,131,114.
11	Other spent proceeds	2,402,322.	252,004,719.	226,131,535.	92,073,326.
12	Other unspent proceeds				53,589,704.
13	Year of substantial completion	2022	2023		

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X	X		X		X	
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X		X		X
16	Has the final allocation of proceeds been made?	X		X			X		X
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule K (Form 990) 2023**

Part III Private Business Use

TAX EXEMPT BONDS 3

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property?	X		X		X		X	
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X		X	
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X		X	
c Are there any research agreements that may result in private business use of bond-financed property?	X		X		X		X	
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?	X		X		X		X	
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		NONE %		NONE %		NONE %		NONE %
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		NONE %		NONE %		NONE %		NONE %
6 Total of lines 4 and 5		NONE %		NONE %		NONE %		NONE %
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X	X		X	
b Exception to rebate?		X		X		X		X
c No rebate due?	X		X		X			X
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		X

Part IV Arbitrage *(continued)* TAX EXEMPT BONDS 3

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X		X		X	

Part V Procedures To Undertake Corrective Action

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X		X		X		X	

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART I, COLUMN F

DESCRIPTION OF PURPOSE FOR TAX-EXEMPT BONDS

A. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY U-7 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS.

B. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY V-1 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND TAX EXEMPT COMMERCIAL PAPER NOTES ISSUED ON VARIOUS DATES. REFUND PRIOR TAXABLE BONDS.

C. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY V-2 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND TAX EXEMPT COMMERCIAL PAPER. NOTES ISSUED ON VARIOUS DATES. REFUND CEFA U-5.

D. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY V-3 - CAPITAL EXPENDITURES FOR EDUCATIONAL FACILITIES, CAPITAL EQUIPMENT, LAND IMPROVEMENTS, UTILITIES AND SYSTEMS. REFUND CEFA T-5. REFUND TAX-EXEMPT COMMERCIAL PAPER ISSUED ON VARIOUS DATES. REPAY REVOLVING LINE OF CREDIT.

FORM 990, SCHEDULE K, PART II, LINE 3

TOTAL PROCEEDS
THE DIFFERENCE BETWEEN LINE 3 AND SCHEDULE K, PART I, COLUMN (E) AMOUNTS REPRESENTS INVESTMENT EARNINGS.

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

FORM 990, SCHEDULE K, PART III, LINES 4-5

PRIVATE BUSINESS USE
STANFORD UNIVERSITY FINANCES ITS FACILITIES WITH A COMBINATION OF TAX-EXEMPT DEBT, TAXABLE DEBT, GIFTS AND OTHER UNIVERSITY FUNDS. OCCASIONALLY, SOME OF THESE FACILITIES WILL HOUSE ACTIVITIES THAT MAY CONSTITUTE "PRIVATE BUSINESS USE", AS DEFINED IN IRC SECTION 141. FOR INSTANCE, STANFORD MAY RENT A SMALL PORTION OF A FACILITY TO A FOR-PROFIT OPERATOR OF CAFETERIAS (PRIMARILY FOR THE CONVENIENCE OF FACULTY, STAFF, STUDENTS AND THEIR GUESTS). IN OTHER SITUATIONS, STANFORD MAY RECEIVE A GENEROUS CORPORATE GIFT TO FUND A PORTION OF A BUILDING AND MAY CHOOSE TO ACKNOWLEDGE SUCH GENEROSITY BY NAMING A CLASSROOM, LIBRARY OR AUDITORIUM IN HONOR OF THE CORPORATE DONOR. IN SUCH CASES, STANFORD ELECTS THE "UNDIVIDED PORTION ALLOCATION METHOD" DESCRIBED IN TREASURY REGULATION SECTION 1.141-6, AND THUS ALLOCATES SUCH "PRIVATE BUSINESS USE" FIRST TO THAT PORTION OF THE FACILITY FUNDED BY TAXABLE DEBT, GIFTS OR OTHER UNIVERSITY FUNDS. ACCORDINGLY, STANFORD REPORTS 0% AS THE PERCENTAGE OF FINANCED PROPERTY USED IN PRIVATE BUSINESS USE (PART III, QUESTION 4).

IN ADDITION TO THE CONSTRUCTION COST OF BUILDINGS, TAX-EXEMPT DEBT ALSO FUNDED A SIGNIFICANT PORTION OF THE UNIVERSITY'S INFRASTRUCTURE, INCLUDING ROADS AND UNDERGROUND UTILITIES. THE PORTION OF THE FUNDING OF THESE IMPROVEMENTS BY SOURCES OTHER THAN TAX-EXEMPT DEBT AS A PERCENTAGE OF TOTAL FUNDING WAS WELL IN EXCESS OF THE MEASURED AMOUNT OF PRIVATE BUSINESS USE TO TOTAL USE.

ACCORDINGLY, THE AMOUNTS REPORTED ON PART III, LINES 4 AND 5, FOR THE PERCENTAGE OF FINANCED PROPERTY USED IN PRIVATE BUSINESS USE BY OTHER ENTITIES AND AS A RESULT OF AN UNRELATED TRADE OR BUSINESS ACTIVITY, RESPECTIVELY, ARE ZERO.

BOND ISSUANCE COSTS (BIC) AS A PERCENTAGE OF THE TOTAL PROCEEDS BY BOND ISSUE ARE:

ISSUE:	BIC%
CEFA SERIES U-7	0.0000%
CEFA SERIES V-1	0.0000%

Part VI **Supplemental Information.** Provide additional information for responses to questions on Schedule K (see instructions) *(Continued)*

CEFA SERIES V-2	0.0000%
CEFA SERIES V-3	0.0000%

FORM 990, SCHEDULE K, PART IV

FORM 8038-T:
DURING THE PERIODS SINCE THESE BONDS WERE ISSUED, THE INTEREST COST ON THE BONDS HAS EXCEEDED THE INVESTMENT RETURN ON ANY UNSPENT PROCEEDS. ACCORDINGLY, NO FORM 8038-T HAS BEEN ISSUED.

FORM 990, SCHEDULE K, PART IV, LINE 2(C)

REBATE CALCULATIONS

A. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES U-7 HAD A REBATE CALCULATION PERFORMED ON JANUARY 11, 2019.

B. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES V-1 HAD A REBATE CALCULATION PERFORMED ON DECEMBER 24, 2020.

C. CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY SERIES V-2 HAD AN INTERIM REBATE CALCULATION PERFORMED ON MAY 24, 2024.

SCHEDULE L (Form 990)

Department of the Treasury Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.
Attach to Form 990 or Form 990-EZ.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open To Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I **Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . . $ ______

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . . $ ______

Part II **Loans to and/or From Interested Persons**
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization? To	From	(e) Original principal amount	(f) Balance due	(g) In default? Yes	No	(h) Approved by board or committee? Yes	No	(i) Written agreement? Yes	No
SEE SUPPLEMENTAL PAGE												
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						$ 2,643,684.						

Part III **Grants or Assistance Benefiting Interested Persons**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1) ARIA ANVAR	SEE PART V	251,346.	COMPENSATION		X
(2) ROBERT HASSAN EHSAN	SEE PART V	212,455.	COMPENSATION		X
(3) MARY HYNES	SEE PART V	39,355.	COMPENSATION		X
(4) TANYA LUHRMANN	SEE PART V	301,040.	COMPENSATION		X
(5) MAREN P. PIMENTEL	SEE PART V	13,272.	COMPENSATION		X
(6) LISA M. PEARSON	SEE PART V	89,363.	COMPENSATION		X
(7) JAMES J. WELCH	SEE PART V	101,246.	COMPENSATION		X
(8) KATHERINE L. WOLF	SEE PART V	66,293.	COMPENSATION		X
(9) KAMBA TSHIONYI	SEE PART V	209,069.	COMPENSATION		X
(10)					

Part V Supplemental Information
Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART II

LOANS TO/FROM INTERESTED PERSONS:
IN A PROGRAM TO ATTRACT AND RETAIN EXCELLENT FACULTY AND SENIOR STAFF, THE UNIVERSITY PROVIDES HOME MORTGAGE FINANCING ASSISTANCE, PRIMARILY IN THE FORM OF SUBORDINATED LOANS, TYPICALLY IN CONJUNCTION WITH FIRST MORTGAGE LOANS PROVIDED BY PRIVATE LENDERS. THESE LOANS ARE COLLATERALIZED BY DEEDS OF TRUST ON PROPERTIES IN THE REGION SURROUNDING THE UNIVERSITY. DEPENDING ON CIRCUMSTANCES, THE BORROWER WILL RECEIVE A COMBINATION OF LOANS WITH VARYING INTEREST RATE AND PRINCIPAL PAYMENT TERMS. ELIGIBLE FACULTY AND SENIOR STAFF MAY ALSO RECEIVE A TAXABLE STIPEND TO ASSIST IN SERVICING THEIR MORTGAGE DEBT. FROM TIME TO TIME, CERTAIN OFFICERS AND KEY EMPLOYEES OF THE UNIVERSITY MAY BE ELIGIBLE FOR SUCH SUPPORT. EACH LOAN TO AN INTERESTED PERSON IS MADE FROM STANFORD TO THE INDIVIDUAL (COLUMN D). NONE OF THE LOANS ARE IN DEFAULT (COLUMN G). ALL LOANS HAVE BEEN APPROVED BY THE BOARD OF TRUSTEES (COLUMN H). FOR EACH LOAN ISSUED, THERE EXISTS A WRITTEN AGREEMENT BETWEEN STANFORD AND THE BORROWER (COLUMN I). MORTGAGE TERMS GOVERN THE CALCULATION AND PAYMENT OF INTEREST WHICH APPROXIMATE MARKET RATES.

SCHEDULE L, PART III

GRANTS TO INTERESTED PERSONS:
THE ONLY GRANT RELATED TRANSACTIONS ARE THOSE IN WHICH AN INTERESTED PERSON PAYS TUITION, ROOM AND/OR BOARD COSTS OR RECEIVES FINANCIAL AID, WORK/STUDY ASSISTANCE, AND/OR RESEARCH GRANTS FOR A STUDENT AT THE UNIVERSITY. SUCH AMOUNTS WOULD BE IN ACCORDANCE WITH FINANCIAL AID OR GRANT PRACTICES AT ARM'S LENGTH, AND ARE PROTECTED UNDER FERPA, THEREFORE, THEY CANNOT BE DISCLOSED ON PART III.

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						

Part V **Supplemental Information**
Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART IV

BUSINESS TRANSACTIONS WITH INTERESTED PERSONS:
CERTAIN STANFORD EMPLOYEES HAVE A FAMILY RELATIONSHIP WITH A LISTED PERSON. GENERALLY, SUCH EMPLOYEES WERE EITHER HIRED PRIOR TO THE LISTED PERSON'S EMPLOYMENT WITH STANFORD OR PRIOR TO THEIR APPOINTMENT AS AN OFFICER, TRUSTEE, OR KEY EMPLOYEE OF STANFORD. IN SOME INSTANCES, THE FAMILY MEMBER WAS HIRED CONCURRENTLY WITH THE LISTED PERSON'S EMPLOYMENT AT STANFORD, SUCH AS HIRING BOTH SPOUSES IN ONE RECRUITMENT. IN NO CASE WAS THE LISTED PERSON RESPONSIBLE FOR OR INVOLVED IN THE HIRING OF THE RELATED EMPLOYEE. NEITHER WERE THEY RESPONSIBLE FOR THE COMPENSATION, DIRECTION, EVALUATION OR CONTINUED EMPLOYMENT OF THE RELATED EMPLOYEE OR SELECTION AND COMPENSATION OF AN INDEPENDENT CONTRACTOR.

(A) NAME OF THE INTERESTED PERSON: ARIA ANVAR
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION: SPOUSE OF VP COMMUNICATION, FARNAZ KHADEM
(C)AMOUNT OF TRANSACTION: $233,973 IN CASH COMPENSATION AND $17,373 IN BENEFITS DURING FISCAL YEAR 2024 EARNED IN HIS POSITION AS CLINICAL ASSISTANT PROFESSOR AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: ROBERT HASSAN EHSAN
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION: STEPBROTHER OF TRUSTEE LILY SARAFAN
(C) AMOUNT OF TRANSACTION: $173,218 IN CASH COMPENSATION AND $39,237 IN BENEFITS DURING FISCAL YEAR 2024 EARNED IN HIS POSITION AS ASSISTANT COACH OF MEN'S BASKETBALL AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: MARY HYNES
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION:

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						

Part V Supplemental Information
Provide additional information for responses to questions on Schedule L (see instructions).

SPOUSE OF FORMER PRESIDENT, MARC TESSIER-LAVIGNE
(C) AMOUNT OF TRANSACTION: $39,355 IN CASH COMPENSATION DURING FISCAL YEAR 2024 EARNED IN HER POSITION AS ASSOCIATE PROFESSOR (RESEARCH) OF BIOLOGY AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: TANYA LUHRMANN
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION: SPOUSE OF PRESIDENT AND TRUSTEE, RICHARD SALLER
(C) AMOUNT OF TRANSACTION: $259,007 IN CASH COMPENSATION AND $42,033 IN BENEFITS DURING FISCAL YEAR 2024 EARNED IN HER POSITION AS PROFESSOR OF ANTHROPOLOGY AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: MAREN P. PIMENTEL
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION: DAUGHTER OF FORMER INTERIM OFFICER, HOWARD B. PEARSON
(C) AMOUNT OF TRANSACTION: $13,272 IN CASH COMPENSATION DURING FISCAL YEAR 2024 EARNED IN HER POSITION AS SEASONAL READER OF UNDERGRADUATE ADMISSION AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: LISA PEARSON
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION: SPOUSE OF FORMER INTERIM OFFICER, HOWARD B. PEARSON
(C) AMOUNT OF TRANSACTION: $54,464 IN CASH COMPENSATION AND $34,899 IN BENEFITS DURING FISCAL YEAR 2024 EARNED IN HER POSITION AS LECTURER AT LAW SCHOOL AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: JAMES WELCH

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						

Part V Supplemental Information
Provide additional information for responses to questions on Schedule L (see instructions).

(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION:
SPOUSE OF PROVOST, PERSIS DRELL
(C) AMOUNT OF TRANSACTION: $92,904 IN CASH COMPENSATION AND $8,342 IN BENEFITS DURING FISCAL YEAR 2024 EARNED IN HIS POSITION AS PHYSICIST AT SLAC NATIONAL ACCELERATOR LABORATORY - STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: KATHERINE L. WOLF
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION:
SPOUSE OF VP FOR ALUMNI AFFAIRS/PRESIDENT OF STANFORD ALUMNI ASSOCIATION, HOWARD WOLF
(C) AMOUNT OF TRANSACTION: $66,293 IN CASH COMPENSATION DURING FISCAL YEAR 2024 EARNED THROUGH CONSULTING WITH STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

(A) NAME OF THE INTERESTED PERSON: KAMBA TSHIONYI
(B) RELATIONSHIP BETWEEN THE INTERESTED PERSON AND THE ORGANIZATION:
SPOUSE OF TRUSTEE, MARISA D. BRUTOCO
(C) AMOUNT OF TRANSACTION: $188,800 IN CASH COMPENSATION AND $20,269 IN BENEFITS DURING FISCAL YEAR 2024 EARNED IN HIS POSITION AS DIRECTOR OF DEVELOPMENT FOR UNDERGRADUATE EDUCATION AT STANFORD.
(D) DESCRIPTION OF TRANSACTION: COMPENSATION
(E) SHARING OF ORGANIZATION'S REVENUES? NO

Part IV **Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

	(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of transaction	**(d)** Description of transaction	**(e)** Sharing of organization's revenues? Yes	No
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						
(7)						
(8)						
(9)						
(10)						

Part V **Supplemental Information**

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART II

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

(A/B) NAME AND RELATIONSHIP	(C) PURPOSE OF LOAN	(D) LOAN TO	FROM	(E) ORIGINAL	(F) BALANCE DUE	(G) IN DEFAULT? YES	NO	(H) APPROVED YES	NO	(I) WRITTEN YES	NO
FARNAZ KHADEM OFFICER	HOUSING		X	512,100.	512,100.		X	X		X	
FARNAZ KHADEM OFFICER	HOUSING		X	170,700.	170,700.		X	X		X	
FARNAZ KHADEM OFFICER	HOUSING		X	85,350.	85,350.		X	X		X	
ELIZABETH ZACHARIAS OFFICER	HOUSING		X	700,000.	700,000.		X	X		X	
ELIZABETH ZACHARIAS OFFICER	HOUSING		X	250,000.	250,000.		X	X		X	
ELIZABETH ZACHARIAS OFFICER	HOUSING		X	100,000.	100,000.		X	X		X	
ELIZABETH ZACHARIAS OFFICER	HOUSING		X	100,000.	20,000.		X	X		X	
LLOYD B. MINOR OFFICER	HOUSING		X	780,534.	780,534.		X	X		X	
RICHARD P. SALLER OFFICER/TRUSTEE	HOUSING		X	25,000.	25,000.		X	X		X	
	TOTAL				2,643,684.						

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.
Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047
2023
Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I Types of Property

		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures	X	14	NONE	N/A
3	Art - Fractional interests				
4	Books and publications	X		NONE	N/A
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	1,168	310,943,925.	FAIR MARKET VALUE
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests	X	1	514,028.	FAIR VALUE
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential	X	2	3,545,000.	APPRAISAL
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles	X	1	NONE	N/A
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other (SEE SUPP PAGE)		14.	306,647.	
26	Other ( )				
27	Other ( )				
28	Other ( )				

			Yes	No
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement	29	22	
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?	30a		X
b	If "Yes," describe the arrangement in Part II.			
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	31	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a	X	
b	If "Yes," describe in Part II.			
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.			

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I

IN COLUMN B, STANFORD IS REPORTING THE NUMBER OF CONTRIBUTIONS.

LINE 32A, USE OF THIRD-PARTY - STANFORD MAY, FROM TIME TO TIME, ENGAGE THIRD PARTIES (E.G., REAL ESTATE BROKERS) TO SELL CERTAIN NON-CASH CONTRIBUTIONS.

LINE 33, NON-CASH CONTRIBUTIONS - WORKS OF ART, HISTORICAL TREASURES, LITERARY WORKS, ARTIFACTS, AND THE LIKE, WHICH ARE PRESERVED AND PROTECTED FOR EDUCATIONAL, RESEARCH AND PUBLIC EXHIBITION PURPOSES, ARE NOT CAPITALIZED. DONATIONS OF SUCH COLLECTIONS ARE NOT RECORDED FOR FINANCIAL STATEMENT PURPOSES.

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

DESCRIPTION	(A) CHECK	(B) NUMBER OF CONTRIBUTIONS	(C) REVENUES REPORTED	(D) METHOD OF DETERMINING
TECH EQUIPMENT	X	8	276,000.	FAIR MRKT VALUE
DIGIT CURRENCY	X	1	16,697.	FAIR MRKT VALUE
SILVER COINS	X	1	13,950.	FAIR MRKT VALUE
COMPUTERS	X	1	NONE	N/A
HORSES	X	1	NONE	N/A
EQUIPMENT	X	2	NONE	N/A
TOTALS		14.	306,647.	

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990.*

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization	Employer identification number
THE BOARD OF TRUSTEES OF THE LELAND	94-1156365

FORM 990, PAGE 1, LINE K

FORM OF ORGANIZATION

THE LELAND STANFORD JUNIOR UNIVERSITY WAS FOUNDED BY SENATOR AND MRS. LELAND STANFORD ON NOVEMBER 11, 1885, IN MEMORY OF THEIR ONLY CHILD, LELAND, JR. THE FOUNDING WAS ACCOMPLISHED BY A GRANT OF ENDOWMENT, KNOWN AS THE FOUNDING GRANT, WHICH CONVEYED IN TRUST TO A BOARD OF TRUSTEES CERTAIN PROPERTIES, DIRECTED THAT A UNIVERSITY BE ESTABLISHED AND OUTLINED THE OBJECTIVES AND GOVERNMENT OF THE UNIVERSITY. SUBSEQUENT LEGISLATION IN THE STATE OF CALIFORNIA GRANTED THE UNIVERSITY CORPORATE POWERS EFFECTIVE 1901. ACCORDINGLY, STANFORD HAS ELECTED TO BE TREATED AS A CORPORATION FOR THE PURPOSES OF THE ADMINISTRATION OF FEDERAL AND STATE INCOME TAX LAW.

FORM 990, PART I, LINE 6

VOLUNTEERS

THERE ARE THOUSANDS OF ALUMNI AND FRIENDS OF STANFORD UNIVERSITY WHO VOLUNTEERED THEIR SERVICES TO STANFORD OVER THE COURSE OF THE YEAR. EXAMPLES OF THE WIDE SPECTRUM OF VOLUNTEER SERVICES INCLUDE SERVING AS A MEMBER OF THE BOARD OF TRUSTEES OF THE UNIVERSITY, ORGANIZING COMMUNITY SERVICE EVENTS, HELPING PLAN REUNIONS, AND SERVING ON AN ADVISORY BOARD OF AN INSTITUTE. WHILE STANFORD DOES NOT FORMALLY TRACK THE TOTAL NUMBER OF VOLUNTEERS, IT ESTIMATES THAT APPROXIMATELY 13,000 ALUMNI AND OTHER INDIVIDUALS VOLUNTEERED DURING THE TAX YEAR.

FORM 990, PARTS I AND III, LINE 1

ORGANIZATION'S MISSION - CONTINUED FROM PART I, LINE 1 & PART III, LINE 1

STANFORD IS INTERNATIONALLY RECOGNIZED FOR THE QUALITY OF ITS TEACHING

AND RESEARCH, ITS DISTINGUISHED FACULTY, AND ITS OUTSTANDING STUDENT BODY. IN THE YEARS SINCE ITS FOUNDING IN 1885, STANFORD HAS GROWN TO OVER 2,345 FACULTY MEMBERS AND AN ENROLLMENT OF APPROXIMATELY 7,554 UNDERGRADUATE AND 9,933 GRADUATE STUDENTS.

THE OBJECTIVE AND PURPOSES OF STANFORD UNIVERSITY, JANE AND LELAND STANFORD WROTE IN THEIR FOUNDING GRANT IN 1885, ARE "TO QUALIFY ITS STUDENTS FOR PERSONAL SUCCESS, AND DIRECT USEFULNESS IN LIFE; ... TO PROMOTE THE PUBLIC WELFARE BY EXERCISING AN INFLUENCE ON BEHALF OF HUMANITY AND CIVILIZATION, TEACHING THE BLESSINGS OF LIBERTY REGULATED BY LAW, AND INCULCATING LOVE AND REVERENCE FOR THE GREAT PRINCIPLES OF GOVERNMENT AS DERIVED FROM THE INALIENABLE RIGHTS OF MAN TO LIFE, LIBERTY, AND THE PURSUIT OF HAPPINESS."

FORM 990, PART III, LINE 4A

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

(EXPENSES $3,389,054,143 INCLUDING GRANTS OF $717,499,099; REVENUE $1,424,029,958)

STUDENT FINANCIAL AID: INCLUDES MERIT AND NEED-BASED SCHOLARSHIPS AND FELLOWSHIPS.

INSTRUCTION AND DEPARTMENTAL RESEARCH: INCLUDES THE SALARIES, FRINGE BENEFITS AND SUPPLIES NECESSARY TO TEACH 17,487 STUDENTS, INCLUDING 7,554 UNDERGRADUATE AND 9,933 GRADUATE AND PROFESSIONAL SCHOOL STUDENTS. STANFORD'S 2,345-PERSON FACULTY INCLUDES 20 NOBEL LAUREATES ARE CURRENTLY

MEMBERS OF THE STANFORD COMMUNITY. STANFORD HAS SEVEN SCHOOLS: BUSINESS, DOERR SCHOOL OF SUSTAINABILITY, EDUCATION, ENGINEERING, HUMANITIES AND SCIENCES, LAW, AND MEDICINE. UNDERGRADUATES CHOOSE AMONG 66 MAJORS AND ARE ENCOURAGED TO LEARN CRITICAL THINKING SKILLS THROUGH RESEARCH. SEVEN SCHOOLS ON ONE CAMPUS OFFER STUDENTS' BOUNDLESS OPPORTUNITIES TO PURSUE THEIR PASSIONS AND COLLABORATE ON SOLVING COMPLEX GLOBAL PROBLEMS. IN CLOSE INTERACTION WITH FACULTY, STANFORD STUDENTS CREATE AND APPLY KNOWLEDGE BY THINKING AND DOING, PREPARING FOR LEADERSHIP IN A RAPIDLY CHANGING WORLD.

FORM 990, PART III, LINE 4B

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

(EXPENSES $1,723,050,240 INCLUDING GRANTS OF $23,101,065; REVENUE $333,121,667)

ORGANIZED RESEARCH: RESEARCH IS INTEGRAL TO THE EDUCATIONAL MISSION OF STANFORD AND INVOLVES FACULTY, GRADUATE STUDENTS, AND UNDERGRADUATES WHO SEEK NEW KNOWLEDGE IN SERVICE TO HUMANITY. STANFORD FACULTY MEMBERS HAVE CONTRIBUTED TO ADVANCEMENTS IN HIGH TECH, INCLUDING THE CREATION OF DIGITAL SUBSCRIBER LINES, IDENTITY-BASED ENCRYPTION, GLOBAL POSITIONING SYSTEMS AND THE REDUCED INSTRUCTION SET COMPUTER, AMONG OTHER DISCOVERIES; DISEASE IDENTIFICATION AND MANAGEMENT, INCLUDING PROGRAMS USED BY MORE THAN 500 ORGANIZATIONS WORLDWIDE CONCERNED WITH CHRONIC HEALTH PROBLEMS SUCH AS ARTHRITIS AND HIV/AIDS; AND GENOME SEQUENCING, INCLUDING DISCOVERIES THAT CREATED THE FIELD OF GENETIC ENGINEERING. TODAY'S STANFORD FACULTY MEMBERS ARE LEADERS IN NEUROSCIENCE, ENERGY,

STEM CELL RESEARCH, ARTIFICIAL INTELLIGENCE, NANOTECHNOLOGY, BIOENGINEERING, COMPUTING TECHNOLOGY, REFORM OF OUR NATION'S SCHOOLS AND ENVIRONMENTAL SUSTAINABILITY. THROUGH BOTH BASIC AND APPLIED RESEARCH, STANFORD IS COMMITTED TO PROVIDING NEW KNOWLEDGE THAT FUELS OUR NATIONAL ECONOMY AND TO TRAINING GRADUATE STUDENTS WHO WILL BECOME TOMORROW'S TEACHERS AND RESEARCHERS.

ENTREPRENEURIAL STANFORD FACULTY MEMBERS ARE KNOWN FOR THEIR ABILITY TO CROSS INTERDISCIPLINARY BOUNDARIES TO CREATE TEAMS OF RESEARCHERS ABLE TO PROVIDE NEW INSIGHTS TO COMPLEX, WORLDWIDE PROBLEMS.

FORM 990, PART III, LINE 4C

STATEMENT OF PROGRAM SERVICES ACCOMPLISHMENTS

(EXPENSES $1,262,202,215 INCLUDING GRANTS OF $840,980; REVENUE $1,899,807,945)

HEALTH CARE SERVICES: STANFORD SCHOOL OF MEDICINE FACULTY MEMBERS ARE HEALTH-CARE PRACTITIONERS AS WELL AS TEACHERS, COMBINING EXPERTISE HONED BY RESEARCH WITH THE MOST ADVANCED TECHNOLOGY TO TREAT PATIENTS AT STANFORD HEALTH CARE AND THE LUCILE PACKARD CHILDREN'S HOSPITAL. STANFORD FACULTY AND OTHER HEALTH CARE PROFESSIONALS, PROVIDE APPROXIMATELY 91% OF THE PATIENT CARE AT STANFORD HEALTH CARE AND 95% OF THE PEDIATRIC CARE AT LUCILE PACKARD CHILDREN'S HOSPITAL.

FORM 990, PART III, LINE 4D

OTHER PROGRAM SERVICES

(EXPENSES $1,539,585,940 INCLUDING GRANTS OF $63,987,933; REVENUE

$175,216,910)

UNIVERSITY AUXILIARY ACTIVITIES: INCLUDES AMONG OTHERS RESIDENTIAL & DINING ENTERPRISES AND INTER-COLLEGIATE ATHLETIC PROGRAMS.

RESIDENTIAL & DINING ENTERPRISES (R&DE) IS THE STEWARD OF 7 MILLION SQ FT OF PHYSICAL PLANT (APPROXIMATELY 1/3 OF CAMPUS) AND GENERATES REVENUE PRIMARILY THROUGH STUDENT ROOM AND BOARD. R&DE HOUSES 15,000 STUDENTS AND FAMILIES. R&DE COMPLEMENTS STANFORD'S ACADEMIC PROGRAMS WITH A ROBUST RESIDENTIAL LIVING AND LEARNING ENVIRONMENT. THE UNIVERSITY HAS BEEN INVESTING IN THE RESIDENTIAL EDUCATION PROGRAM TO FOSTER AN ENVIRONMENT OF INTELLECTUAL, EDUCATIONAL, AND COMMUNITY-BUILDING ACTIVITIES IN STUDENT RESIDENCES.

SLAC CONSTRUCTION AND OTHER: THE UNIVERSITY MANAGES AND OPERATES THE SLAC NATIONAL ACCELERATOR LABORATORY FOR THE U.S. DEPARTMENT OF ENERGY ("DOE") UNDER A MANAGEMENT AND OPERATING CONTRACT. REVENUES AND EXPENDITURES ARE INCLUDED IN STANFORD'S CONSOLIDATED FINANCIAL STATEMENTS; ASSETS AND LIABILITIES ARE OWNED BY DOE AND THEREFORE EXCLUDED ON STANFORD'S STATEMENT OF FINANCIAL POSITION. ACCORDINGLY, CONSTRUCTION EXPENDITURES ARE RECORDED AS EXPENDITURES HEREIN.

FORM 990 PART IV, LINES 12A AND 12B

AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

STANFORD'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED AUGUST 31, 2024 AND AUGUST 31, 2023 WERE AUDITED BY THE ACCOUNTING

FIRM OF PRICEWATERHOUSECOOPERS ("PWC"). IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA, STANFORD'S FINANCIAL STATEMENTS ARE PREPARED ON A CONSOLIDATED BASIS AND REFLECT THE COMBINED FINANCIAL POSITION AND RESULTS OF THE UNIVERSITY, STANFORD HEALTH CARE AND LUCILE SALTER PACKARD CHILDREN'S HOSPITAL AT STANFORD, INCLUDING THEIR RESPECTIVE CONTROLLED AFFILIATES. IN ADDITION, THE FINANCIAL STATEMENTS PRESENT CONSOLIDATING STATEMENTS THAT DISCLOSE SEPARATELY THE ACCOUNTS OF THE UNIVERSITY AND ITS CONSOLIDATED SUBSIDIARIES. UNDER SEPARATE COVER, THE CONTROLLED AFFILIATES PROVIDE AUDITED FINANCIAL STATEMENTS OF THEIR OWN ACCOUNTS. PWC UTILIZES SEPARATE AUDIT TEAMS TO CONDUCT THE AUDIT ENGAGEMENTS OF STANFORD AND EACH OF THE CONSOLIDATED SUBSIDIARIES. EACH AUDIT IS CONDUCTED BY QUALIFIED PROFESSIONAL ACCOUNTANTS WITH AUDIT PLANS DESIGNED FROM THE SEPARATE ACCOUNTS FOR THE RESPECTIVE ENTITIES, IN ACCORDANCE WITH AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA.

FORM 990, PART V, LINE 4B

STANFORD HAS AN INTEREST IN OR SIGNATURE AUTHORITY OVER BANK AND/OR INVESTMENT ACCOUNTS IN THE FOLLOWING COUNTRIES: CHILE; CHINA; FRANCE; GERMANY; GHANA; HONG KONG; INDIA; ITALY; JAPAN; JERSEY; KENYA; SOUTH AFRICA; SOUTH KOREA; SPAIN; UNITED KINGDOM.

FORM 990, PART VI, SECTION A, LINE 2

BUSINESS RELATIONSHIPS

THE FOLLOWING INDIVIDUALS LISTED ON PART VII HAVE A BUSINESS RELATIONSHIP WITH EACH OTHER:

- ANEEL BHUSRI AND JERRY YANG;

Name of the organization	Employer identification number
THE BOARD OF TRUSTEES OF THE LELAND	94-1156365

- MARC S. LIPSCHULTZ AND JAMES D. HALPER.

FORM 990, PART VI, SECTION B, LINES 11A & B

REVIEW OF THE FORM 990

THE FORM 990 IS PREPARED BY THE UNIVERSITY'S TAX DEPARTMENT IN CONSULTATION WITH STAKEHOLDERS INTERNAL TO FINANCIAL MANAGEMENT SERVICES AND ACROSS THE UNIVERSITY INCLUDING OFFICE OF DEVELOPMENT, THE OFFICE OF GENERAL COUNSEL, STANFORD MANAGEMENT COMPANY AND UNIVERSITY HUMAN RESOURCES. THE RETURN IS REVIEWED BY EXTERNAL ACCOUNTANTS, OUTSIDE COUNSEL, AND INTERNALLY WITH SENIOR MANAGEMENT INCLUDING THE SENIOR ASSOCIATE VICE PRESIDENT FOR FINANCE, THE CONTROLLER, THE TREASURER AND STANFORD MANAGEMENT COMPANY. THE RETURN IS THEN DISTRIBUTED TO THE BOARD COMMITTEE ON AUDIT, COMPLIANCE AND RISK FOR THEIR REVIEW IN ADVANCE OF THE COMMITTEE MEETING. THE COMMITTEE IS OFFERED AN OPPORTUNITY TO ASK QUESTIONS BOTH AT THE MEETING AND ANYTIME THEREAFTER. SUBSEQUENT TO THE MEETING, A COMPLETE COPY OF THE FORM 990 IS DISTRIBUTED TO THE FULL BOARD OF TRUSTEES FOR APPROVAL PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C

CONFLICT OF INTEREST

MEMBERS OF THE UNIVERSITY'S BOARD OF TRUSTEES ("TRUSTEES"), OFFICERS AND FACULTY MAY, FROM TIME TO TIME, BE ASSOCIATED, EITHER DIRECTLY OR INDIRECTLY, WITH ENTITIES DOING BUSINESS WITH THE UNIVERSITY. THE UNIVERSITY HAS CONFLICT OF INTEREST POLICIES THAT ARE STRICTLY ENFORCED TO ENSURE THAT ALL TRANSACTIONS WITH THESE PARTIES ARE ARM'S LENGTH, AND THERE IS NO FAVORABLE TREATMENT OF THE VENDOR AS A RESULT OF THESE RELATIONSHIPS. CONFLICTS OF INTEREST ARE REGULARLY MONITORED, AND

Name of the organization	Employer identification number
THE BOARD OF TRUSTEES OF THE LELAND	94-1156365

APPLICABLE POLICY IS CONSISTENTLY ENFORCED. UNIVERSITY-WIDE COMPLIANCE INITIATIVES INCLUDE TRAINING AND DOCUMENTATION, REQUIRED ANNUAL DISCLOSURE AND FOLLOW-UP; MANAGEMENT CONTROLS; ENTERPRISE RISK MANAGEMENT; REGULAR INTERNAL AND EXTERNAL AUDITS; WHISTLE-BLOWER PROVISIONS; SUPERVISION; AND REVIEW. PERCEIVED VIOLATIONS WOULD BE INVESTIGATED AND ADDRESSED AS APPROPRIATE THROUGH VARIOUS SANCTIONS, INCLUDING FINANCIAL PENALTIES AND TERMINATION, DEPENDING UPON THE NATURE AND DEGREE OF THE CONFLICT.

FOR OFFICERS, THE UNIVERSITY REQUIRES ANNUAL DISCLOSURE OF SIGNIFICANT FINANCIAL INTERESTS IN EMPLOYMENT OR CONSULTING RELATIONSHIPS WITH ENTITIES DOING BUSINESS WITH THE UNIVERSITY. THESE ANNUAL DISCLOSURES COVER BOTH OFFICERS AND THEIR IMMEDIATE FAMILY. WHEN SUCH ASSOCIATIONS EXIST, MEASURES ARE TAKEN TO APPROPRIATELY MANAGE, IN THE BEST INTERESTS OF THE UNIVERSITY, ANY ACTUAL OR PERCEIVED CONFLICT.

FACULTY MUST COMPLY WITH THE FACULTY CONFLICT OF INTEREST POLICY, WHICH REQUIRES ANNUAL CERTIFICATION OF COMPLIANCE WITH THE POLICY AND DISCLOSURE OF INTERESTS IN OUTSIDE ENTITIES THAT ARE SPONSORS OF THEIR TEACHING OR RESEARCH OR OTHER TRANSACTIONS WITH THE UNIVERSITY IN WHICH THEY ARE INVOLVED. ALL PERSONAL FINANCIAL INTERESTS RELATED TO STANFORD ACTIVITIES MUST BE REPORTED, REGARDLESS OF DOLLAR AMOUNT.

FOR TRUSTEES, THE UNIVERSITY HAS A WRITTEN CONFLICT OF INTEREST POLICY THAT REQUIRES, AMONG OTHER THINGS, THAT NO MEMBER OF THE BOARD OF

Name of the organization	Employer identification number
THE BOARD OF TRUSTEES OF THE LELAND	94-1156365

TRUSTEES IS PERMITTED TO PARTICIPATE IN ANY DECISION RELATING TO AN ENTITY IN WHICH HE OR SHE (OR AN IMMEDIATE FAMILY MEMBER) HAS A MATERIAL FINANCIAL INTEREST. THE CONFLICT OF INTEREST POLICY ALSO PRECLUDES THE UNIVERSITY FROM ENTERING INTO CERTAIN TRANSACTIONS WITH AN ENTITY IN WHICH A TRUSTEE HAS A MATERIAL FINANCIAL INTEREST UNLESS MEASURES ARE TAKEN TO MITIGATE ANY ACTUAL OR PERCEIVED CONFLICT. NAMELY, THE POLICY REQUIRES THAT SUCH TRANSACTIONS ARE CONDUCTED AT ARM'S LENGTH, FOR GOOD AND SUFFICIENT CONSIDERATION, BASED ON TERMS THAT ARE FAIR AND REASONABLE TO AND FOR THE BENEFIT OF THE UNIVERSITY, AND OTHERWISE IN ACCORDANCE WITH SOUND CONFLICT MANAGEMENT PRACTICES. THE CONFLICT OF INTEREST POLICY REQUIRES EACH TRUSTEE TO CERTIFY COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS.

FORM 990, PART VI, SECTION B, LINE 15

COMPENSATION DETERMINATION

THE ANNUAL PROCESS FOR DETERMINING COMPENSATION OF BOTH THE TOP MANAGEMENT OFFICIAL (PRESIDENT OF THE UNIVERSITY) AND OF OTHER OFFICERS/KEY EMPLOYEES INCLUDES REVIEW AND APPROVAL BY INDEPENDENT PERSONS, USE OF COMPARABILITY DATA AND CONTEMPORANEOUS DOCUMENTATION OF THE DELIBERATION AND DECISION. IN THE CASE OF THE UNIVERSITY'S PRESIDENT, THE VICE PRESIDENT FOR HUMAN RESOURCES, AT A PRELIMINARY MEETING WITH A SUBCOMMITTEE OF THE BOARD COMMITTEE ON COMPENSATION, INCLUDING NON-EMPLOYEE TRUSTEES, PRESENTS AN ANALYSIS OF CURRENT RELEVANT MARKET DATA, CONTAINING SALARY INFORMATION OF INDIVIDUALS SERVING IN A COMPARABLE POSITION, OBTAINED FROM AN INDEPENDENT HUMAN RESOURCE CONSULTING FIRM. THE SAME MATERIALS ARE SENT TO THE FULL COMMITTEE. AT

THE MEETING OF THE FULL COMMITTEE AND IN THE ABSENCE OF THE PRESIDENT, DISCUSSION OCCURS PRIOR TO A VOTE. MINUTES OF ALL MEETINGS ARE ON FILE IN THE OFFICE OF THE VICE PRESIDENT FOR HUMAN RESOURCES. IN THE CASE OF OTHER OFFICERS/KEY EMPLOYEES, PER GUIDELINES IN THE COMMITTEE'S EXECUTIVE COMPENSATION POLICY AND PROCEDURES DOCUMENT, EACH YEAR THE VICE PRESIDENT FOR HUMAN RESOURCES PROVIDES CURRENT RELEVANT MARKET DATA AND THE HISTORICAL PAY INFORMATION RELATING TO THESE PERSONS TO THE PRESIDENT OR TO THE PROVOST BASED ON THE REPORTING STRUCTURE. THE PRESIDENT AND PROVOST PROPOSE CHANGES IN COMPENSATION BASED ON EACH INDIVIDUAL'S PERFORMANCE AND ON THE MARKET DATA. THE COMMITTEE ON COMPENSATION REVIEWS THE RECOMMENDATIONS AND, FOLLOWING DISCUSSION, APPROVES THE RECOMMENDATIONS AS SUBMITTED OR WITH MODIFICATIONS. MINUTES OF THE MEETING ARE ON FILE IN THE OFFICE OF THE VICE PRESIDENT FOR HUMAN RESOURCES.

FORM 990, PART VI, SECTION C, LINE 19

STANFORD UNIVERSITY MAKES ITS FOUNDING GRANT, FACULTY AND STAFF CONFLICT OF INTEREST POLICIES, AND FINANCIAL STATEMENTS AVAILABLE TO THE GENERAL PUBLIC THROUGH STANFORD'S WEBSITE, AND UPON REQUEST TO THE OFFICE OF UNIVERSITY COMMUNICATIONS.

FORM 990, PART VII, SECTION A, COLUMN B

HOURS FOR RELATED ORGANIZATIONS

IN CONNECTION WITH THEIR POSITIONS AT STANFORD, CERTAIN LISTED INDIVIDUALS MAY, FROM TIME TO TIME, PARTICIPATE IN ACTIVITIES OF A RELATED ORGANIZATION. WHERE THE LISTED INDIVIDUALS ARE TRUSTEES, DIRECTORS, OFFICERS, OR EMPLOYEES OF THE RELATED ORGANIZATION, THE TIME

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND

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DEVOTED TO THE RELATED ORGANIZATION BY SUCH INDIVIDUALS IS GENERALLY REPORTED AS RELATED ORGANIZATION HOURS IN PART VII, SECTION A, LINE 1A, COLUMN (B), BELOW THE DOTTED LINE. IN ALL OTHER CASES, THE HOURS IN CONNECTION WITH SUCH PARTICIPATION ARE INCLUDED IN THE HOURS REPORTED FOR THE INDIVIDUALS' POSITIONS AT STANFORD UNIVERSITY IN PART VII, SECTION A, LINE 1A, COLUMN (B), ABOVE THE DOTTED LINE.

FORM 990, PART VII, SECTION B

INDEPENDENT CONTRACTORS

IN THE PRESENTATION OF THE DATA APPEARING IN FORM 990, PART VII, SECTION B, STANFORD REPORTS DIRECT CASH COMPENSATION PAID TO PROFESSIONAL INDEPENDENT CONTRACTORS. COMMISSIONS, DISCOUNTS, AND MANAGEMENT FEES EMBEDDED IN AND/OR DEDUCTED FROM INVESTMENT RETURNS AND AMOUNTS PROVIDED TO VENTURE CAPITAL, PRIVATE EQUITY, AND HEDGE FUND GENERAL PARTNERS DUE TO THEIR "CARRIED INTEREST" IN PARTNERSHIPS IN WHICH STANFORD PARTICIPATES ARE NOT CONSIDERED IN THIS REPORTING.

FORM 990, PART XI, LINE 9

OTHER CHANGES IN NET ASSETS OR FUND BALANCES

CHANGE IN POST RETIREMENT BENEFIT OBLIGATION	$	(37,351,000)
CHANGE IN VALUE OF SPLIT INTEREST		(57,669,637)
NET HOSPITAL TRANSFERS		191,096,361
CHANGE IN VALUE OF SWAP AGREEMENTS		(1,869,951)
CHANGE IN NON-CONTROLLING INTEREST		73,107,686

	$	167,313,459

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND

Employer identification number: 94-1156365

FORM 990,PART VII-COMPENSATION OF THE 5 HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
THE WHITING-TURNER CONTRACTING CO PO BOX 17596 BALTIMORE, MD 21297	CONSTRUCTION	114,558,240.
GCI GENERAL CONTRACTORS 875 BATTERY ST, 1ST FL SAN FRANCISCO, CA 94111	CONSTRUCTION	60,783,047.
DEVCON CONSTRUCTION INC 690 GIBRALTAR DR MILPITAS, CA 95035	CONSTRUCTION	57,268,688.
CAHILL CONTRACTORS LLC 425 CALIFORNIA ST, STE 2200 SAN FRANCISCO, CA 94104	CONSTRUCTION	45,307,596.
THE CORE GROUP 1510 S WINCHESTER BLVD SAN JOSE, CA 95128	CONSTRUCTION	44,161,763.

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

Go to *www.irs.gov/Form990* for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: THE BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY

Employer identification number 94-1156365

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) SEE SUPPLEMENTAL PAGE					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
SEE SUPPLEMENTAL PAGE							
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E)EOY ASSETS	(F) DIRECT CONTROL
200 GREGORY STREET, LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	CO	NONE	NONE	STANFORD
A2A RWC HOLDINGS LLC 93-3314911 415 BROADWAY, 3RD FLOOR REDWOOD CITY, CA 94063	REAL ESTATE	DE	-534,336.	277,312.	STANFORD
ANTS AT WORK, LLC 94-1156365 485 BROADWAY, MAILCODE 8838 REDWOOD CITY, CA 94063	RESEARCH	NM	NONE	NONE	STANFORD
ARCOLA LLC 20-4222260 635 KNIGHT WAY STANFORD, CA 94305	REAL ESTATE	DE			ARCOLA VENTU
ARCOLA RESIDENTIAL DEVELOPMENT LLC 80-0804754 635 KNIGHT WAY STANFORD, CA 94305	REAL ESTATE	DE			ARCOLA VENTU
ARCOLA RETAIL DEVELOPMENT LLC 80-0804058 635 KNIGHT WAY STANFORD, CA 94305	REAL ESTATE	DE			ARCOLA VENTU
ATFIV DIRECT, LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	NONE	STANFORD
AVENUE 2 MANAGEMENT COMPANY, LLC 1107 2ND AVENUE REDWOOD CITY, CA 94063	REAL ESTATE	DE	NONE	NONE	STANFORD
BOMBUS CAMPESTRIS LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	4,950,000.	STANFORD
CANES VENATICI LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	198312283.	STANFORD
CHARA ASTERION LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	76,564,462.	STANFORD
CYPRESS MARINA HEIGHTS AHU, LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	CA			CYPRESS MARI
CYPRESS MARINA PARTNERS LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	CA	57,568.	1,396,360.	STANFORD
EVERNIA LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	24,846,539.	STANFORD
FALCO SPARVERIUS LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	60,010,157.	STANFORD
G318 LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	1.	STANFORD
GRE PROPERTIES II, LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	DE	-1,830.	-7,563.	STANFORD
GRE PROPERTIES, LLC 94-1156365 485 BROADWAY, MAILCODE 8838 REDWOOD CITY, CA 94063	REAL ESTATE	DE	-2,173.	-36,753.	STANFORD
GREGORY STREET ACQUISITION, LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	CO	-4,143.	4,242,766.	STANFORD
HALIAEETUS LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	DE	NONE	39,999,993.	STANFORD
HP OUTLAWS, LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	DE	NONE	NONE	STANFORD
JPS NO. 1, LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	DE	NONE	NONE	STANFORD
JPS NO. 2, LLC 94-1156365 415 BROADWAY REDWOOD CITY, CA 94063	REAL ESTATE	DE	NONE	NONE	STANFORD

PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E)EOY ASSETS	(F) DIRECT CONTROL
KAPPA CYGNI LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	42,493,341.	STANFORD
LERNA LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	174053029.	STANFORD
NOVO FULMEN LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	57,470,879.	STANFORD
NYMERIA LLC 94-1156365 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	19,873,609.	STANFORD
OCA HOLDINGS LLC 94-1156365 415 BROADWAY, 3RD FLOOR REDWOOD CITY, CA 94063	REAL ESTATE	DE	-514,571.	509299133.	STANFORD
RED 238 LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	14,862,222.	STANFORD
RED ALTA LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	NONE	STANFORD
RED ALVARADO LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	14,444,606.	STANFORD
RED ARBORETUM LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	NONE	STANFORD
RED ARDENWOOD LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	NONE	STANFORD
RED BART LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	1,867,111.	STANFORD
RED BROADWAY LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	62,623,238.	STANFORD
RED CAMINO LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	183,323.	1.	STANFORD
RED CLOSE UP LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	78,107,393.	136,996.	STANFORD
RED DECOTO LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	4,298,411.	STANFORD
RED DISH LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	37,588.	533,001.	STANFORD
RED FOOTHILLS LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	24,459,798.	101981843.	STANFORD
RED HILLSIDE LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	38,606,307.	250442536.	STANFORD
RED LOMITA LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	19,817.	NONE	STANFORD
RED MARINA LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	2,284,034.	STANFORD
RED MOTHERBOARD LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	-2.	NONE	STANFORD
RED RIDGE LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	164748091.	STANFORD
RED SANDHILL LLC 635 KNIGHT WAY STANFORD, CA 94305	INVESTMENTS	DE	NONE	1,865,949.	STANFORD

PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN				(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E)EOY ASSETS	(F) DIRECT CONTROL
RED SKYLINE LLC		635 KNIGHT WAY	STANFORD, CA 94305	INVESTMENTS	DE	NONE	482,345.	STANFORD
ROCKY HILL PROPERTY LLC	45-4672921	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	REAL ESTATE	CA	NONE	NONE	STANFORD
SAA SIERRA PROGRAMS, LLC	80-0313657	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	ALUM RELATION	CA	3,108,732.	14,193,110.	STANFORD
SAND HILL INVESTMENTS GP LLC	41-2262027	635 KNIGHT WAY	STANFORD, CA 94305	INVESTMENTS	DE	NONE	NONE	STANFORD
SAND HILL INVESTMENTS LP	37-1557441	635 KNIGHT WAY	STANFORD, CA 94305	INVESTMENTS	DE	NONE	NONE	SAND HILL IN
SHOPS AT ARCOLA CENTER LLC		635 KNIGHT WAY	STANFORD, CA 94305	REAL ESTATE	DE			SHOPS AT ARC
SHOPS AT ARCOLA MEMBER LLC		635 KNIGHT WAY	STANFORD, CA 94305	REAL ESTATE	DE			ARCOLA VENTU
SHR HOTEL, LLC	41-2277925	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	REAL ESTATE	CA	13,505,800.	113628418.	STANFORD
SPECIALTY EVENTS LLC	27-3665473	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	GEN. BUS. OPS	CA	NONE	NONE	STANFORD
STANFORD FOUNDATION (UK) LIMITED	98-1699807	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	EDUCATION	UK	110,931.	113,108.	STANFORD
STANFORD UNIVERSITY GLOBAL LLC	94-1156365	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	EDUCATION	CA	4,064,897.	1,435,867.	STANFORD
STANFORD UNIVERSITY POWER LLC	94-1156365	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	ENERGY RESOUR	DE	NONE	NONE	STANFORD
SU ACQUISITION, LLC	94-1156365	485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063	REAL ESTATE	CA	99,935.	2,000,000.	STANFORD
SV4 EQUITY LLC	30-1293478	1209 ORANGE STREET	WILMINGTON, DE 19802	INVESTMENTS	DE	NONE	195051711.	STANFORD
TZOLKIN LLC	94-1156365	635 KNIGHT WAY	STANFORD, CA 94305	INVESTMENTS	DE	NONE	58,181,168.	STANFORD
WASHINGTONIENSIS LLC	94-1156365	635 KNIGHT WAY	STANFORD, CA 94305	INVESTMENTS	DE	NONE	49,999,998.	STANFORD

PART II - IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS

(A) NAME\ADDRESS\EIN	(B) ACTIVITY	(C) LEGAL DOMICILE	(D) EXEMPT CODE	(E) CHARITY STATUS	(F) DIRECT CONTROLLING	(G) SEC 512 YES	NO
ATLANTIC COAST CONFERENCE 56-0599082 620 SOUTH TRYON STREET 1200 CHARLOTTE, NC 28202	EDUCATION	CA	501(C)(3)	12A, I	N/A		X
FUNDACION STANFORD UNIVERSITY EN CHILE AV. CONDELL 189, PROVIDENCIA SANTIAGO, CI	EDUCATION	CI	501(C)(3)	N/A	STANFORD	X	
STANFORD HEALTH CARE TRI-VALLEY 94-1429628 1111 E. STANLEY BLVD. LIVERMORE, CA 94550	HOSPITAL	CA	501(C)(3)	3	SHC	X	
JAEDAN BUPIN STANFORD CENTER IN THE REPU 119 YEONSUMUNHWA-RO YEONSU-GU	RESEARCH	KS	501(C)(3)	N/A	STANFORD	X	
LUCILE PACKARD FOUNDATION FOR CHILDREN'S 77-0440090 400 HAMILTON AVENUE, SUITE 340 PALO ALTO, CA 94301	HEALTHCARE	CA	501(C)(3)	7	LPCH	X	
LUCILE SALTER PACKARD CHILDREN'S HOSPITA 77-0003859 725 WELCH ROAD MC 5553 PALO ALTO, CA 94304	HEALTHCARE	CA	501(C)(3)	3	STANFORD	X	
PACIFIC 12 CONFERENCE 94-1459048 1350 TREAT BOULEVARD WALNUT CREEK, CA 94597	EDUCATION	CA	501(C)(3)	12A, I	N/A		X
PACKARD CHILDREN'S HEALTH ALLIANCE 32-0359189 725 WELCH ROAD, MC5551 PALO ALTO, CA 94304	HEALTHCARE	CA	501(C)(3)	3	LPCH	X	
SHR HOLDINGS, INC. 94-3187167 485 BROADWAY, MAILCODE 8838 REDWOOD CITY, CA 94063	REAL ESTATE	CA	501(C)(25)	N/A	STANFORD	X	
STANFORD FACULTY CLUB 94-1187089 PO BOX 7229 STANFORD, CA 94309	FAC INTERACT.	CA	501(C)(7)	N/A	STANFORD	X	

(A) NAME\ADDRESS\EIN		(B) ACTIVITY	(C) LEGAL DOMICILE	(D) EXEMPT CODE	(E) CHARITY STATUS	(F) DIRECT CONTROLLING	(G) SEC 512 YES	NO
STANFORD FEDERAL CREDIT UNION	94-1492212							
1860 EMBARCADERO RD.	PALO ALTO, CA 94303							
		CREDIT UNION	CA	501(C)(1)	N/A	STANFORD	X	
STANFORD HABITAT CONSERVATION BOARD	46-1882243							
415 BROADWAY	REDWOOD CITY, CA 94063							
		CONSERVATION	CA	501(C)(3)	7	STANFORD	X	
STANFORD HEALTH CARE	94-6174066							
300 PASTEUR DRIVE MC 5555	STANFORD, CA 94305							
		HEALTHCARE	CA	501(C)(3)	3	STANFORD	X	
STANFORD PROGRAMME (CAPE TOWN) NPC								
WAVERLY BUSINESS PARK, BLDG 11	CAPE TOWN, SF							
		EDUCATION	SF	501(C)(3)	N/A	STANFORD	X	
STANFORD UNIVERSITY BOOKSTORE	94-0894150							
505 BROADWAY, 6TH FLOOR, MC:10	REDWOOD CITY, CA 94063							
		SUPPORT	CA	501(C)(3)	12A, I	STANFORD	X	
SU EMP. BEN TRUST POST RET/EMPYNT BEN	94-3246199							
485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063							
		BENEFITS	CA	501(C)(9)	N/A	STANFORD	X	
THE DUDLEY E CHAMBERS FOUNDATION	38-6841793							
JP MORGAN CHASE, PO BOX 3038	MILWAUKEE, WI 53201							
		SUPPORT	NY	501(C)(3)	12D, III-O	STANFORD	X	
THE FREIDENRICH SUPPORT FOUNDATION	30-0519583							
485 BROADWAY, MAILCODE 8838	REDWOOD CITY, CA 94063							
		SUPPORT	CA	501(C)(3)	12A, I	STANFORD	X	
THE HONG KONG/SU CHARITABLE TRUST	98-6078093							
1401 CAROLINE CENTER, 28 PING	CAUSEWAY, HK							
		SUPPORT	HK	501(C)(3)	N/A	STANFORD	X	
THE STANFORD TRUST								
65 HIGH STREET	OXFORD, UK OX1 46L							
		SUPPORT	UK	501(C)(3)	N/A	STANFORD	X	

(A) NAME\ADDRESS\EIN		(B) ACTIVITY	(C) LEGAL DOMICILE	(D) EXEMPT CODE	(E) CHARITY STATUS	(F) DIRECT CONTROLLING	(G) SEC 512 YES	NO
UNIVERSITY HEALTHCARE ALLIANCE	94-3192446							
7999 GATEWAY BLVD, STE 300	NEWARK, CA 94560							
		HEALTHCARE	CA	501(C)(3)	3	SHC	X	
VALLEYCARE MEDICAL FOUNDATION, INC.	26-2593526							
1111 E. STANLEY BLVD.	LIVERMORE, CA 94550							
		SR. FACILITY	CA	501(C)(3)	PF	SHC-TV	X	
VALLEYCARE SENIOR HOUSING	94-3382224							
1111 E. STANLEY BLVD.	LIVERMORE, CA 94550							
		SR. FACILITY	CA	501(C)(3)	12A, I	SHC-TV	X	

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership
(1) SEE SUPPLEMENTAL PAGE												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? Yes	(i) No
(1) SEE SUPPLEMENTAL PAGE									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

990 SCH R,PART III-IDENTIFICATION OF REL. ORG. TAXABLE AS PARTNERSHIP

(A) NAME/ADDRESS/EIN	B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) PREDOMINANT INCOME	(F) SHARE OF TOT INCOME	(G) SHARE EOY	(H)DISPROPORTIONATE YES	(H)DISPROPORTIONATE NO	(I) CODE V-UBI	(J) PARTNER YES	(J) PARTNER NO	(K) % OWNERSHIP
ADOM PARTNERS, L.P. 81-3083288 3 COLUMBUS CIRCLE 15TH FL NEW	INVESTMENTS	DE	STANFORD	EXCLUDED	2,856,013.	263,648,533.		X	NONE		X	98.7980
ALBUS SELECT FUND, L.P. 81-206 750 MENLO PARK AVE, #380 MENLO	INVESTMENTS	DE	STANFORD	EXCLUDED	416.	2,588,735.		X	NONE		X	99.7134
AM ENGINE HOLDINGS FUND I, LP 9450 SE GEMINI DRIVE, PMB 1719	INVESTMENTS	DE	STANFORD	EXCLUDED	3,729.	NONE		X	NONE		X	NONE
ARCOLA VENTURE LLC 37-1689632 7121 FAIRWAY DRIVE, #410 PALM	REAL ESTATE	DE	STANFORD	UNRELATED	5,035,235.	61,569,638.	X		4,982,652.		X	80.0000
CANARY SC FUND, L.P. 47-566214 65 E 55TH ST 35TH FLOOR NEW YO	INVESTMENTS	DE	STANFORD	EXCLUDED	13,844,385.	138,133,926.		X	NONE		X	96.7072
CANARY SC MASTER FUND, L.P. 98 89 NEXUS WAY, CAMANA BAY GRAND	INVESTMENTS	CJ	CANARY SC FUND,	N/A				X				
CARLSBAD CO-INVEST, LP 47-1702 40 BEECHWOOD RD SUMMIT, NJ 079	INVESTMENTS	DE	STANFORD	UNRELATED	NONE	NONE		X	NONE		X	NONE
CERASUS FUND II CAYMAN, L.P. 190 ELGIN AVENUE, GEORGE TOWN	INVESTMENTS	CJ	STANFORD	EXCLUDED	-1,340.	28,688,734.		X			X	59.8086
CHP GTS BLOCKER HOLDINGS A, L. 888 BOYLSTON STREET, #1410 BOS	INVESTMENTS	DE	STANFORD	EXCLUDED	NONE	24,046,597.		X	NONE		X	59.1716
CROSSPOINT CAPITAL FUND II, LP 2500 SAND HILL ROAD, SUITE 300	INVESTMENTS	CA	STANFORD	EXCLUDED	1,614.	55,580,375.		X	NONE		X	17.1983

990 SCH R,PART III-IDENTIFICATION OF REL. ORG. TAXABLE AS PARTNERSHIP

(A) NAME/ADDRESS/EIN	B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) PREDOMINANT INCOME	(F) SHARE OF TOT INCOME	(G) SHARE EOY	(H)DISPROPORTIONATE YES	(H)DISPROPORTIONATE NO	(I) CODE V-UBI	(J) PARTNER YES	(J) PARTNER NO	(K) % OWNERSHIP
CYPRESS MARINA HEIGHTS LLC 95- 635 KNIGHT WAY STANFORD, CA 94	INVESTMENTS	CA	CYPRESS MARINA	N/A				X				
DGD INVESTMENT, LP 190 ELGIN AVENUE, GEORGE TOWN	INVESTMENTS	CJ	STANFORD	EXCLUDED	2,688.	74,286,201.		X	NONE		X	86.0100
EAGLE ROCK LI HOLDINGS LLC 27- 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	ER-S INVESTOR L	N/A								
EDEN RADIATION THERAPY SERVICE 300 PASTEUR DRIVE STANFORD, CA	HEALTHCARE	CA	SHC	N/A				X				
ER-S JV LLC 83-4068077 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	STANFORD	EXCLUDED	3,705.	191,334,219.		X	NONE		X	100.0000
ER-S JV II LLC 88-2085249 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	STANFORD	EXCLUDED	NONE	156,555,659.		X	NONE		X	100.0000
ER-S INVESTOR LLC 83-4068357 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	ER-S REIT LLC	N/A				X				
ER-S INVESTOR II LLC 88-200408 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	ER-S REIT II LL	N/A				X				
ER PROPERTIES FUND LLC 83-4260 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	ER-S INVESTOR L	N/A				X				
ER PROPERTIES FUND II LLC 88-1 1670 OLD COUNTRY RD, #227 PLAI	INVESTMENTS	DE	ER-S INVESTOR L	N/A				X				

THE BOARD OF TRUSTEES OF THE LELAND 94-1156365

990 SCH R,PART III-IDENTIFICATION OF REL. ORG. TAXABLE AS PARTNERSHIP

(A) NAME/ADDRESS/EIN	B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) PREDOMINANT INCOME	(F) SHARE OF TOT INCOME	(G) SHARE EOY	(H)DISPROPORTIONATE YES	(H)DISPROPORTIONATE NO	(I) CODE V-UBI	(J) PARTNER YES	(J) PARTNER NO	(K) % OWNERSHIP
EZP OPPORTUNITY, L.P. 81-45629 PIER 5, STE 102 SAN FRANCISCO,	INVESTMENTS	DE	STANFORD	EXCLUDED	218.	3,964,706.		X	NONE		X	99.0708
FORTRESS IW COINVESTMENT (FUND 1345 AVE OF THE AMERICAS, 46FL	INVESTMENTS	CJ	STANFORD	EXCLUDED	NONE	457,517.		X	NONE		X	71.6227
FOUR CROSSINGS INSTITUTIONAL P ONE MARITIME PLAZA #2100 SAN F	INVESTMENTS	DE	STANFORD	EXCLUDED	40,085,233.	1,013,329,919.		X	NONE		X	92.9661
FOXLANE, LP 81-3314647 550 E WATER ST, #888 CHARLOTTE	INVESTMENTS	DE	STANFORD	EXCLUDED	35,823,488.	837,643,291.		X	NONE		X	99.0897
HHBG-II INVESTMENT, LP 89 NEXUS WAY, CAMANA BAY, PO B	INVESTMENTS	CJ	HHBG SF LIMITED	N/A				X				
KEB INVESTORS II, LP WASHINGTON MALL, STE 304, 7 RE	INVESTMENTS	BD	STANFORD	EXCLUDED	47,399.	-1,826,934.		X	NONE		X	63.8200
KF VERMILLION FUND, L.P. (AKA 65 EAST 55TH STREET, 35TH FLOO	INVESTMENTS	DE	STANFORD	EXCLUDED	959,530.	40,887,448.		X	NONE		X	92.3580
LSF V DHB HOLDINGS LP 27-28586 2711 N HASKELL AVE, #1700 DALL	INVESTMENTS	DE	STANFORD	EXCLUDED	NONE	NONE		X	NONE		X	61.8750
OLIFANT FUND, LTD. 98-0404442 SUITE 5B201, 2ND FL, ONE NEXUS	INVESTMENTS	CJ	SBFF LTD.	N/A				X				
ONCOLOGY SOLUTIONS VENTURE, LL 300 PASTEUR DRIVE STANFORD, CA	HEALTHCARE	CA	SHC	N/A				X				

THE BOARD OF TRUSTEES OF THE LELAND 94-1156365

990 SCH R,PART III-IDENTIFICATION OF REL. ORG. TAXABLE AS PARTNERSHIP

(A) NAME/ADDRESS/EIN	B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) PREDOMINANT INCOME	(F) SHARE OF TOT INCOME	(G) SHARE EOY	(H)DISPROPORTIONATE YES	(H)DISPROPORTIONATE NO	(I) CODE V-UBI	(J) PARTNER YES	(J) PARTNER NO	(K) % OWNERSHIP
OUTLAWS CASINO LTD. 84-1457498 415 BROADWAY REDWOOD CITY, CA	HOLDING COMPANY	CO	HP OUTLAWS, LLC	N/A				X				
SANDPIPER FUND, LP 26-0341626 4215 WEST LOVERS LANE, SUITE 1	INVESTMENT	TX	STANFORD	EXCLUDED	42,169,952.	NONE		X	NONE		X	NONE
SCP REAL ASSETS FUND (A), L.P. 2498 SAND HILL RD MENLO PARK,	INVESTMENTS	DE	STANFORD	EXCLUDED	-2,257,854.	444,762.		X	-38,256.		X	62.2959
SEQUOIA MFM OPERATING COMPANY 770 WELCH ROAD LPCH PALO ALTO,	MFM PROGRAM	CA	LPCH	N/A				X				
SP SMC PARTNERS LLC 47-3103791 PO BOX 5377 NEW YORK, NY 10185	INVESTMENTS	DE	STANFORD	EXCLUDED	-646,766.	49,264,429.		X	-185,952.		X	99.9000
STANFORD EMANUEL RADIATION ONC 825 DELBON AV TURLOCK, CA 9538	RADIOLOGY	CA	SHC	N/A				X				
STANFORD PET-CT, LLC 61-142341 300 PASTEUR DR STANFORD, CA 94	MED. DIAGNOST	CA	STANFORD	RELATED	19,818,908.	20,536,626.		X	NONE		X	50.0000
STANFORD-STARTX FUND, LLC 46-4 485 BROADWAY REDWOOD CITY, CA	INVESTMENTS	DE	STANFORD	EXCLUDED	-4,977,717.	77,303,504.		X	NONE	X		66.6700
SUMIT HOLDING INTERNATIONAL, L 1400 PAGE MILL RD PALO ALTO, C	HOLDING COMPANY	DE	SHC	N/A				X				
TESSERA IONIC, LP 83-0896257 P.O. BOX 194170 SAN FRANCISCO,	INVESTMENTS	DE	STANFORD	EXCLUDED	-59,463,511.	368,880,789.		X	NONE		X	99.7193

THE BOARD OF TRUSTEES OF THE LELAND 94-1156365

990 SCH R,PART III-IDENTIFICATION OF REL. ORG. TAXABLE AS PARTNERSHIP

(A) NAME/ADDRESS/EIN	B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) PREDOMINANT INCOME	(F) SHARE OF TOT INCOME	(G) SHARE EOY	(H)DISPROPORTIONATE YES	(H)DISPROPORTIONATE NO	(I) CODE V-UBI	(J) PARTNER YES	(J) PARTNER NO	(K) % OWNERSHIP
VEDA INVESTORS FUND L.P. 81-18 ONE FAWCETT PL GREENWICH, CT 0	INVESTMENTS	DE	STANFORD	EXCLUDED	218,266,433.	193,577,914.		X	NONE		X	99.9571
VERMILION PEAK MASTER FUND 98- PO BOX 309, UGLAND HOUSE GRAND	INVESTMENTS	CJ	VERMILION PEAK	N/A				X				
WREP III A, L.P. 47-4780701 6710 E. CAMELBACK RD, #100 SCO	INVESTMENTS	DE	STANFORD	EXCLUDED	8,838,996.	28,735,564.		X	6,864,676.		X	73.7327

990 SCH R,PART IV-IDENTIFICATION OF REL. ORG. TAXABLE AS CORP/TRUST

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) ENTITY TYPE	(F) SHARE OF TOT INCOME	(G) SHARE OF EOY	(H)% OWNERSHIP	(I) SEC 512(B)(13) YES	NO
BREP VII ALBERTA FDR (OFFSHORE) TE.7 LP 98-1066351 345 PARK AVENUE NEW YORK, NY 10154	INVESTMENTS	CA	STANFORD	C CORP	NONE	1,234,125.	51.7200	X	
BREP VII ALBERTA FDR (OFFSHORE) TE.7-NQ 98-1066355 345 PARK AVENUE NEW YORK, NY 10154	INVESTMENTS	CA	STANFORD	C CORP	NONE	4,577,826.	51.7200	X	
CANARY SC FUND, LTD 92-1268195 89 NEXUS WAY, CAYMANA BAY GRAND CAYMAN, CJ KY1-9009	INVESTMENTS	CJ	STANFORD	C CORP	41,306,149.	299,874,546.	99.5200	X	
CLAT (13)	CHARITABLE TR	CA	STANFORD	TRUST					
CLUT (2)	CHARITABLE TR	CA	STANFORD	TRUST					
CRT (560)	CHARITABLE TR	CA	STANFORD	TRUST					
EAST SAIL C/O INT'L FS, INC., IFS COURT TWENTYEIGHT, CYBERCITY, EBE	INVESTMENTS	MP	STANFORD	C CORP	111.	124.	100.0000	X	
ER-S REIT LLC 83-4068725 1670 OLD COUNTRY RD, #227 PLAINVIEW, NY 11803	INVESTMENTS	DE	ER-S JV LLC	C CORP				X	
ER-S REIT II LLC 88-2004082 1670 OLD COUNTRY RD, #227 PLAINVIEW, NY 11803	INVESTMENTS	DE	ER-S JV LLC	C CORP				X	
GAVEA INVESTMENT FUND II-C LP 98-0537952 PO BOX 309, UGLAND HOUSE GRAND CAYMAN, CJ KY1-1104	INVESTMENTS	CJ	STANFORD	C CORP	NONE	589,894.	53.1915	X	

THE BOARD OF TRUSTEES OF THE LELAND 94-1156365

990 SCH R,PART IV-IDENTIFICATION OF REL. ORG. TAXABLE AS CORP/TRUST

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) ENTITY TYPE	(F) SHARE OF TOT INCOME	(G) SHARE OF EOY	(H)% OWNERSHIP	(I) SEC 512(B)(13) YES	NO
HHBG SF LIMITED 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, CJ KY1-1205	INVESTMENTS	CJ	STANFORD	C CORP	6,403,538.	289,210,991.	100.0000	X	
KAIZEN FUND PO BOX 448 GRAND CAYMAN, CJ KY1-1106	INVESTMENTS	CJ	STANFORD	C CORP	87,501,607.	399,274,828.	100.0000	X	
LS ALBERTA III, LP C/O LASALLE INV MGMT, ONE CURZON ST LONDON, UK W1J 5HD	INVESTMENTS	CA	STANFORD	C CORP	NONE	284,327.	100.0000	X	
LUMINA STRATEGIC SOLUTIONS FEEDER FUND (98-1662307 199 BAY STREET, SUITE 5300 TORONTO, CA M5L 1B9	INVESTMENTS	CA	STANFORD	C CORP	12,618,430.	164,081,454.	83.7321	X	
OTHER (3)	CHARITABLE TR	CA	STANFORD	TRUST					
PIF (2)	CHARITABLE TR	CA	STANFORD	TRUST					
PEPPERTREE CAPITAL CAYMAN ISLAND FUND LP 98-1235268 57 E. WASHINGTON STREET CHAGRIN FALLS, OH 44022	INVESTMENTS	CJ	STANFORD	C CORP	NONE	21,491,669.	99.9960	X	
PROFESSIONAL EXCHANGE ASSURANCE COMPANY 90-0897686 201 MERCHANT STREET, SUITE 2400 HONOLULU, HI 96813	INSURANCE	HI	UHA	C CORP				X	
SBFF LTD. SUITE 5B201, 2ND FL, ONE NEXUS WAY, GRAND CAYMAN, CJ KY1	INVESTMENTS	CJ	STANFORD	C CORP	136,484,163.	1,304,807,489.	100.0000	X	
SOLKATT LIMITED 190 ELGIN AVENUE, GEORGE TOWN GRAND CAYMAN, CJ KY1-9008	INVESTMENTS	CJ	STANFORD	C CORP	676.	1,303,049.	100.0000	X	

THE BOARD OF TRUSTEES OF THE LELAND 94-1156365

990 SCH R,PART IV-IDENTIFICATION OF REL. ORG. TAXABLE AS CORP/TRUST

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) ENTITY TYPE	(F) SHARE OF TOT INCOME	(G) SHARE OF EOY	(H)% OWNERSHIP	(I) SEC 512(B)(13) YES	NO
STANFORD (BEIJING) CNSLTNG CO LTD (WFOE) #527,5TH FL,BLDG C,ACADEMY SOUTH RD BEIJING, CH	EDUCATION	CH	SU GLOBAL LLC	C CORP	4,013,469.	2,901,325.	100.0000	X	
STANFORD IN JAPAN GODO KAISHA DOSHISHA UNIVERSITY, MEITOKUKAN-NAI KYOTO-SHI, JA	EDUCATION	JA	SU GLOBAL LLC	C CORP	902,771.	4,849,222.	100.0000	X	
STANFORD INDIA PVT. LTD 333, 3RD FLOOR, DEVIKA TOWER, 6 NEH DELHI, IN	EDUCATION	IN	SU GLOBAL LLC	C CORP	1,656,353.	1,720,621.	100.0000	X	
STANFORD MEDICINE INTL (HONG KONG) CO LT 833 CHEUNG SHA WAN ROAD KOWLOON, HK	PATIENT SRVC	HK	SHC	C CORP				X	
STANFORD UNIV MED NETWORK RISK AUTHORITY 46-1132002 1400 PAGE MILL RD MSC 5713 PALO ALTO, CA 94304	RISK MGMT CON	CA	SUMIT HLDG INT.	C CORP				X	
TF-A FEEDER LTD 98-1756669 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, CJ KY1-1205	INVESTMENTS	CJ	STANFORD	C CORP	203,096.	232,165,879.	81.0600	X	
THE RUBRUM FUND 7 CLIFFORD STREET LONDON, UK W1S 2FT	INVESTMENTS	CJ	STANFORD	C CORP	74,043,169.	321,533,842.	100.0000	X	
TRIVISTA FUND 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, CJ KY1-9009	INVESTMENTS	CJ	STANFORD	C CORP	3,420,253.	54,109,102.	51.8700	X	
TVC MATSU FUND 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, CJ KY1-9009	INVESTMENTS	CJ	STANFORD	C CORP	864,427.	114,359,083.	100.0000	X	
VERMILION PEAK FUND 98-1333885 PO BOX 309, UGLAND HOUSE GRAND CAYMAN, CJ KY1-1104	INVESTMENTS	CJ	STANFORD	C CORP	17,437,023.	6,228,887.	100.0000	X	

990 SCH R,PART IV-IDENTIFICATION OF REL. ORG. TAXABLE AS CORP/TRUST

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C)LEGAL DOMICILE	(D) DIRECT CONTROLLING	(E) ENTITY TYPE	(F) SHARE OF TOT INCOME	(G) SHARE OF EOY	(H)% OWNERSHIP	(I) SEC 512(B)(13) YES	NO
WOODBOURNE CANADA PARTNERS II - CAYMAN, 98-0705321 190 ELGIN AVE. GRAND CAYMAN, CJ KY1-9005	INVESTMENTS	CJ	STANFORD	C CORP	977,741.	12,193,544.	60.0000	X	

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a	X	
b Gift, grant, or capital contribution to related organization(s)	1b	X	
c Gift, grant, or capital contribution from related organization(s)	1c	X	
d Loans or loan guarantees to or for related organization(s)	1d		X
e Loans or loan guarantees by related organization(s)	1e		X
f Dividends from related organization(s)	1f		X
g Sale of assets to related organization(s)	1g		X
h Purchase of assets from related organization(s)	1h		X
i Exchange of assets with related organization(s)	1i		X
j Lease of facilities, equipment, or other assets to related organization(s)	1j		X
k Lease of facilities, equipment, or other assets from related organization(s)	1k		X
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X	
o Sharing of paid employees with related organization(s)	1o		X
p Reimbursement paid to related organization(s) for expenses	1p		X
q Reimbursement paid by related organization(s) for expenses	1q	X	
r Other transfer of cash or property to related organization(s)	1r	X	
s Other transfer of cash or property from related organization(s)	1s	X	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)	AM ENGINE HOLDINGS FUND I, LP	S	11,069,562.	BANK RECORDS
(2)	ARCOLA VENTURE LLC	S	8,000,000.	BANK RECORDS
(3)	BREP VII ALBERTA FDR (OFFSHORE) TE.7 LP	B	135,405.	BANK RECORDS
(4)	BREP VII ALBERTA FDR (OFFSHORE) TE.7-NQ LP	B	55,669.	BANK RECORDS
(5)	BREP VII ALBERTA FDR (OFFSHORE) TE.7-NQ LP	S	1,018,349.	BANK RECORDS
(6)	CANARY SC FUND, L.P.	S	600,000.	BANK RECORDS

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)	CANARY SC FUND, LTD	S	75,021,224.	BANK RECORDS
(2)	CERASUS FUND II CAYMAN, L.P.	B	13,028,731.	BANK RECORDS
(3)	CERASUS FUND II CAYMAN, L.P.	S	683,727.	BANK RECORDS
(4)	CHP GTS BLOCKER HOLDINGS A, L.P.	B	2,136,042.	BANK RECORDS
(5)	CHP GTS BLOCKER HOLDINGS A, L.P.	S	32,887,061.	BANK RECORDS
(6)	CROSSPOINT CAPITAL FUND II LP	B	14,184,655.	BANK RECORDS

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

			Yes	No
Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b	Gift, grant, or capital contribution to related organization(s)	1b		
c	Gift, grant, or capital contribution from related organization(s)	1c		
d	Loans or loan guarantees to or for related organization(s)	1d		
e	Loans or loan guarantees by related organization(s)	1e		
f	Dividends from related organization(s)	1f		
g	Sale of assets to related organization(s)	1g		
h	Purchase of assets from related organization(s)	1h		
i	Exchange of assets with related organization(s)	1i		
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o	Sharing of paid employees with related organization(s)	1o		
p	Reimbursement paid to related organization(s) for expenses	1p		
q	Reimbursement paid by related organization(s) for expenses	1q		
r	Other transfer of cash or property to related organization(s)	1r		
s	Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) DGD INVESTMENT, LP	S	4,859,424.	BANK RECORDS
(2) ER-S JV II LLC	B	98,231,925.	BANK RECORDS
(3) ER-S JV II LLC	S	6,760,888.	BANK RECORDS
(4) ER-S JV LLC	B	18,749,310.	BANK RECORDS
(5) ER-S JV LLC	S	27,035,868.	BANK RECORDS
(6) FOUR CROSSINGS INSTITUTIONAL PARTNERS V, LP	S	55,878,198.	BANK RECORDS

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a - s)	(c) Amount involved	(d) Method of determining amount involved
(1) FUNDACION STANFORD UNIVERSITY EN CHILE	M	1,114,243.	BOOK
(2) HHBG SF LIMITED	B	52,500.	BANK RECORDS
(3) HHBG SF LIMITED	S	4,985,976.	BANK RECORDS
(4) KF VERMILLION FUND, L.P.	B	11,067,875.	BANK RECORDS
(5) LSF V DHB HOLDINGS LP	S	3,578,256.	BANK RECORDS
(6) LUCILE SALTER PACKARD CHILDRENS HOSPITAL	L	460,104,722.	BOOK

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

			Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		
b	Gift, grant, or capital contribution to related organization(s)	**1b**		
c	Gift, grant, or capital contribution from related organization(s)	**1c**		
d	Loans or loan guarantees to or for related organization(s)	**1d**		
e	Loans or loan guarantees by related organization(s)	**1e**		
f	Dividends from related organization(s)	**1f**		
g	Sale of assets to related organization(s)	**1g**		
h	Purchase of assets from related organization(s)	**1h**		
i	Exchange of assets with related organization(s)	**1i**		
j	Lease of facilities, equipment, or other assets to related organization(s)	**1j**		
k	Lease of facilities, equipment, or other assets from related organization(s)	**1k**		
l	Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		
m	Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		
o	Sharing of paid employees with related organization(s)	**1o**		
p	Reimbursement paid to related organization(s) for expenses	**1p**		
q	Reimbursement paid by related organization(s) for expenses	**1q**		
r	Other transfer of cash or property to related organization(s)	**1r**		
s	Other transfer of cash or property from related organization(s)	**1s**		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)	LUCILE SALTER PACKARD CHILDRENS HOSPITAL	M	3,931,260.	BOOK
(2)	LUCILE SALTER PACKARD CHILDRENS HOSPITAL	N	3,945,054.	BOOK
(3)	LUCILE SALTER PACKARD CHILDRENS HOSPITAL	R	313,141.	BOOK
(4)	LUCILE SALTER PACKARD CHILDRENS HOSPITAL	S	60,872,704.	BOOK
(5)	LUMINA STRAT SOLUTIONS FDR CLP	B	9,548,188.	BANK RECORDS
(6)	LUMINA STRAT SOLUTIONS FDR CLP	S	31,719,243.	BANK RECORDS

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		
b Gift, grant, or capital contribution to related organization(s)	**1b**		
c Gift, grant, or capital contribution from related organization(s)	**1c**		
d Loans or loan guarantees to or for related organization(s)	**1d**		
e Loans or loan guarantees by related organization(s)	**1e**		
f Dividends from related organization(s)	**1f**		
g Sale of assets to related organization(s)	**1g**		
h Purchase of assets from related organization(s)	**1h**		
i Exchange of assets with related organization(s)	**1i**		
j Lease of facilities, equipment, or other assets to related organization(s)	**1j**		
k Lease of facilities, equipment, or other assets from related organization(s)	**1k**		
l Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		
m Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		
o Sharing of paid employees with related organization(s)	**1o**		
p Reimbursement paid to related organization(s) for expenses	**1p**		
q Reimbursement paid by related organization(s) for expenses	**1q**		
r Other transfer of cash or property to related organization(s)	**1r**		
s Other transfer of cash or property from related organization(s)	**1s**		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) LUMINA STRATEGIC SOLUTIONS FEEDER FUND (C) LP	B	9,548,188.	BANK RECORDS
(2) LUMINA STRATEGIC SOLUTIONS FEEDER FUND (C) LP	S	31,719,243.	BANK RECORDS
(3) PACKARD CHILDREN'S HEALTH ALLIANCE	L	200,593.	BOOK
(4) PEPPERTREE CAPITAL CAYMAN ISLAND FUND LP	B	520,000.	BANK RECORDS
(5) SANDPIPER FUND, LP	S	48,105,397.	BANK RECORDS
(6) SBFF LTD.	S	175,000,000.	BANK RECORDS

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) SHR HOLDINGS, INC.	C	16,519,341.	BOOK
(2) SHR HOLDINGS, INC.	Q	1,875,158.	BOOK
(3) SOLKATT LIMITED	B	2,008,889.	BANK RECORDS
(4) STANFORD (BEIJING) CONSULTING CO. LTD (WFOE)	M	4,013,469.	BOOK
(5) STANFORD EMANUEL RAD ONCOLOGY CENTER	L	841,560.	BOOK
(6) STANFORD FACULTY CLUB	Q	302,581.	BOOK

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) STANFORD FEDERAL CREDIT UNION	A	456,272.	BOOK
(2) STANFORD FEDERAL CREDIT UNION	L	1,667,115.	BOOK
(3) STANFORD HEALTH CARE	L	1,490,416,401.	BOOK
(4) STANFORD HEALTH CARE	M	112,199,494.	BOOK
(5) STANFORD HEALTH CARE	N	12,127,046.	BOOK
(6) STANFORD HEALTH CARE	R	940,310.	BOOK

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) STANFORD HEALTH CARE	S	105,449,775.	BOOK
(2) STANFORD IN JAPAN GODO KAISHA	M	899,806.	BOOK
(3) STANFORD INDIA PVT. LTD.	M	1,111,634.	BOOK
(4) STANFORD PET-CT LLC	L	19,818,908.	BOOK
(5) STANFORD PET-CT LLC	S	23,046,444.	BOOK
(6) STANFORD PROGRAMME(CAPE TOWN) NPC	B	1,095,991.	BOOK

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) STANFORD UNIVERSITY BOOK STORE	A	159,589.	BOOK
(2) STANFORD UNIVERSITY EMPLOYEE BENEFITS TRUST	R	5,343,490.	BOOK
(3) TESSERA IONIC, LP	S	263,763,283.	BANK RECORDS
(4) TF-A FEEDER LTD	B	200,000,000.	BANK RECORDS
(5) THE DUDLEY E CHAMBERS FOUNDATION	C	2,501,634.	BOOK
(6) THE FREIDENRICH SUPPORT FOUNDATION	C	63,031.	BOOK

Part V **Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	**1a**		
b Gift, grant, or capital contribution to related organization(s)	**1b**		
c Gift, grant, or capital contribution from related organization(s)	**1c**		
d Loans or loan guarantees to or for related organization(s)	**1d**		
e Loans or loan guarantees by related organization(s)	**1e**		
f Dividends from related organization(s)	**1f**		
g Sale of assets to related organization(s)	**1g**		
h Purchase of assets from related organization(s)	**1h**		
i Exchange of assets with related organization(s)	**1i**		
j Lease of facilities, equipment, or other assets to related organization(s)	**1j**		
k Lease of facilities, equipment, or other assets from related organization(s)	**1k**		
l Performance of services or membership or fundraising solicitations for related organization(s)	**1l**		
m Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		
o Sharing of paid employees with related organization(s)	**1o**		
p Reimbursement paid to related organization(s) for expenses	**1p**		
q Reimbursement paid by related organization(s) for expenses	**1q**		
r Other transfer of cash or property to related organization(s)	**1r**		
s Other transfer of cash or property from related organization(s)	**1s**		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) THE HONG KONG/STANFORD UNIVERSITY CHARITABLE	C	8,638,857.	BOOK
(2) THE RUBRUM FUND	S	124,949,513.	BANK RECORDS
(3) THE STANFORD TRUST	C	1,300,924.	BOOK
(4) VEDA INVESTORS FUND L.P.	B	93,269,497.	BANK RECORDS
(5) VEDA INVESTORS FUND L.P.	S	361,966,421.	BANK RECORDS
(6) VERMILION PEAK FUND	S	39,628,322.	BANK RECORDS

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of **(i)** interest, **(ii)** annuities, **(iii)** royalties, or **(iv)** rent from a controlled entity	1a		
b Gift, grant, or capital contribution to related organization(s)	1b		
c Gift, grant, or capital contribution from related organization(s)	1c		
d Loans or loan guarantees to or for related organization(s)	1d		
e Loans or loan guarantees by related organization(s)	1e		
f Dividends from related organization(s)	1f		
g Sale of assets to related organization(s)	1g		
h Purchase of assets from related organization(s)	1h		
i Exchange of assets with related organization(s)	1i		
j Lease of facilities, equipment, or other assets to related organization(s)	1j		
k Lease of facilities, equipment, or other assets from related organization(s)	1k		
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		
o Sharing of paid employees with related organization(s)	1o		
p Reimbursement paid to related organization(s) for expenses	1p		
q Reimbursement paid by related organization(s) for expenses	1q		
r Other transfer of cash or property to related organization(s)	1r		
s Other transfer of cash or property from related organization(s)	1s		

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	**(b)** Transaction type (a - s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1)	WREP III A, L.P. (F/K/A WOLFF REAL ESTATE PAR	S	3,342,323.	BANK RECORDS
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

SCHEDULE R, PART IV

CHARITABLE LEAD ANNUITY TRUSTS ARE PRINCIPALLY DOMICILED IN CALIFORNIA.

CHARITABLE LEAD UNITRUSTS ARE PRINCIPALLY DOMICILED IN CALIFORNIA.

CHARITABLE REMAINDER TRUSTS ARE PRINCIPALLY DOMICILED IN CALIFORNIA.

OTHER TRUSTS ARE PRINCIPALLY DOMICILED IN CALIFORNIA.

POOLED INCOME FUNDS ARE PRINCIPALLY DOMICILED IN CALIFORNIA.

SCHEDULE R, PART V, LINE (3)

AMOUNTS REPORTED FOR STANFORD UNIVERSITY BOOK STORE WERE DETERMINED USING STANFORD UNIVERSITY BOOK STORE'S BOOKS, WHICH WERE PREPARED ON A FISCAL YEAR ENDING JUNE 2024.