

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

# Form 990

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](http://www.irs.gov/Form990) for instructions and the latest information.

# 2024

Open to Public Inspection

**A** For the **2024** calendar year, or tax year beginning and ending

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>PANTHERA CORPORATION</b>		<b>D</b> Employer identification number <b>20-4668756</b>
	Doing business as		<b>E</b> Telephone number <b>(646) 786-0400</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	<b>104 WEST 40TH STREET, 5TH FLOOR</b>		<b>G</b> Gross receipts \$ <b>27,875,447.</b>
	City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10018</b>		
<b>F</b> Name and address of principal officer: <b>FREDERIC LAUNAY</b> <b>SAME AS C ABOVE</b>		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number	

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

**J** Website: **WWW.PANTHERA.ORG**

**K** Form of organization:  Corporation  Trust  Association  Other **L** Year of formation: **2006** **M** State of legal domicile: **DE**

<b>Part I Summary</b>		Prior Year	Current Year
<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>PANTHERA'S MISSION IS THE CONSERVATION OF THE WORLD'S 40 WILD CAT SPECIES.</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>12</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>11</b>
	<b>5</b> Total number of individuals employed in calendar year 2024 (Part V, line 2a)	<b>5</b>	<b>63</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>11</b>
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>38,085,942.</b>	<b>24,485,511.</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>0.</b>	<b>0.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>220,819.</b>	<b>71,356.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>-35,646.</b>	<b>101,335.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>38,271,115.</b>	<b>24,658,202.</b>
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>1,902,126.</b>	<b>2,142,009.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b>	<b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>12,791,848.</b>	<b>14,410,449.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>198,779.</b>	<b>193,795.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	<b>1,341,408.</b>	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>14,256,226.</b>	<b>12,926,010.</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>29,148,979.</b>	<b>29,672,263.</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>9,122,136.</b>	<b>-5,014,061.</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b> <b>24,549,407.</b>	<b>End of Year</b> <b>19,707,550.</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>5,184,284.</b>	<b>5,445,921.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>19,365,123.</b>	<b>14,261,629.</b>

**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.

<b>Sign Here</b>	Signature of officer		Date		
	<b>KEVIN MCNULTY, CFOO</b> Type or print name and title				
<b>Paid Preparer Use Only</b>	Preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	<b>KERRI N. BOGDA, CPA</b>	<b>KERRI N. BOGDA, CPA</b>	<b>07/01/25</b>		<b>P00760402</b>
<b>Preparer Use Only</b>	Firm's name	Firm's EIN	Phone no.		
	<b>BAKER TILLY ADVISORY GROUP, LP</b> <b>1570 FRUITVILLE PIKE, SUITE 400</b> <b>LANCASTER, PA 17601</b>	<b>39-0859910</b>	<b>717.740.4863</b>		

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

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: PANTHERA'S MISSION IS THE CONSERVATION OF THE WORLD'S 40 WILD CAT SPECIES, MANY OF WHICH ARE ENDANGERED OR THREATENED. PANTHERA DEVELOPS, IMPLEMENTS AND OVERSEES WILD CAT CONSERVATION STRATEGIES ON A GLOBAL SCALE.

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 \$ 6,320,900. including grants of \$ 607,276. ) (Revenue \$ ) LION - PANTHERA COMBINES AN UNDERSTANDING OF LION ECOLOGY IN HUMAN DOMINATED LANDSCAPES WITH TECHNIQUES THAT PROVIDE LOCAL COMMUNITIES WITH THE ABILITY AND INCENTIVE TO AVOID CONFLICT WITH LIONS. IN ADDITION, PANTHERA ALSO WORKS TO CURTAIL WIDESPREAD POACHING OF LIONS AND THEIR PREY, WHICH IS A PERVASIVE THREAT IN MANY KEY PROTECTED AREAS, INCLUDING KAFUE NATIONAL PARK (ZAMBIA), AND NIOKOLO-KOBA NATIONAL PARK (SENEGAL).

4b (Code: ) (Expenses \$ 2,793,219. including grants of \$ 565,014. ) (Revenue \$ ) TIGER - PANTHERA, THROUGH VARIOUS INDIVIDUAL PROJECTS, SEEKS TO INCREASE WILD TIGER POPULATIONS BY AT LEAST 50% ACROSS KEY SITES OVER THE NEXT DECADE. IN ADDITION, PANTHERA IDENTIFIES AND CREATES SAFE CORRIDORS FOR THE SPECIES TO MOVE BETWEEN CORE POPULATIONS.

4c (Code: ) (Expenses \$ 2,273,692. including grants of \$ 2,600. ) (Revenue \$ ) JAGUAR - PANTHERA UTILIZES A RANGE-WIDE APPROACH FOCUSING ON THE ENTIRE SPECTRUM OF SPECIES INFLUENCES AND DYNAMICS, INCLUDING PREY, KEY POPULATIONS, THREAT MITIGATION, EDUCATION AND BUILDING GENETIC CORRIDORS IN WHICH JAGUARS CAN MOVE SAFELY. PANTHERA WORKS CLOSELY WITH RANCHERS TO DEVELOP METHODS AND MODELS TO DEMONSTRATE THAT CATTLE RANCHING AND JAGUAR CONSERVATION CAN CO-EXIST, JUST AS THEY WORK WITH ENGINEERS AND DEVELOPERS TO DESIGN ROADS THAT ALLOW FOR EASIER PASSAGE OF JAGUARS AND OTHER WILDLIFE.

4d Other program services (Describe on Schedule O.) (Expenses \$ 13,656,874. including grants of \$ 967,119. ) (Revenue \$ )

4e Total program service expenses 25,044,685.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and schedules A through I.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 detailing various organizational requirements and compliance checks.

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 [X]

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 12; 1b Enter the number of voting members included... 11; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders... 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... X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? X; b Each committee with authority to act on behalf of the governing body? 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... X

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b 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?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b 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 X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? 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 X; b Other officers or key employees of the organization 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? X; 16b 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?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, IL
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 KEVIN MCNULTY, CFOO - 646-786-0400 104 WEST 40TH STREET, 5TH FLOOR, NEW YORK, NY 10018

**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

**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 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) FREDERIC LAUNAY PRESIDENT/CEO	35.00 0.00	X		X				517,657.	0.	0.
(2) KEVIN MCNULTY TREASURER/CFOO	35.00 0.00			X				295,757.	0.	41,941.
(3) CAROLYN GIBSON CAO	35.00 0.00			X				184,127.	0.	39,883.
(4) ERIC VENTURA ED BUSINESS DEVELOPMENT	35.00 0.00					X		191,817.	0.	16,363.
(5) EMILY BEVERAGE GENERAL COUNSEL/SECRETARY	35.00 0.00			X				180,078.	0.	27,988.
(6) KAREN WOOD SENIOR DIR OF GLOBAL POLICY/CONS SCI	35.00 0.00					X		181,821.	0.	22,991.
(7) HISHAM FAHIM CONTROLLER	35.00 0.00					X		170,681.	0.	33,827.
(8) JOSEPH SMITH, PH.D ED CONSERVATION ACTION	35.00 0.00				X			193,562.	0.	6,242.
(9) ANGELA AMBROSINI ED COMMUNICATION & MARKETING	35.00 0.00					X		158,306.	0.	34,356.
(10) GUY BALME, PH.D ED CONSERVATION SCIENCE	35.00 0.00					X		158,968.	0.	649.
(11) JONATHAN AYERS DIRECTOR/CHAIRMAN	5.00 0.00	X		X				0.	0.	0.
(12) THOMAS KAPLAN PHD DIRECTOR	1.00 0.00	X						0.	0.	0.
(13) H.H PRINCE BADR BIN ABDULLA AL- DIRECTOR	1.00 0.00	X						0.	0.	0.
(14) HON. CLAUDIA MCMURRAY DIRECTOR	1.00 0.00	X						0.	0.	0.
(15) ROSS J BEATY DIRECTOR	1.00 0.00	X						0.	0.	0.
(16) LT. GENERAL SIR GRAEME LAMB DIRECTOR	1.00 0.00	X						0.	0.	0.
(17) H.E. RAZAN KHALIFA AL MUBARAK DIRECTOR	1.00 0.00	X						0.	0.	0.

**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 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			
(18) DUNCAN MCFARLAND DIRECTOR	1.00 0.00	X						0.	0.	0.
(19) CELINA CHIEN DIRECTOR	1.00 0.00	X						0.	0.	0.
(20) EIRA THOMAS DIRECTOR	1.00 0.00	X						0.	0.	0.
(21) ROBERT QUARTERMAIN DIRECTOR	1.00 0.00	X						0.	0.	0.
<b>1b Subtotal</b> .....								2,232,774.	0.	224,240.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								2,232,774.	0.	224,240.

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 17

	Yes	No
3 Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....		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? <i>If "Yes," complete Schedule J for such individual</i> .....	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? <i>If "Yes," complete Schedule J for such person</i> .....	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
BAKER TILLY ADVISORY GROUP LP, 66 HUDSON BLVD, SUITE 2200, NEW YORK, NY 10001	AUDIT AND TAX SERVICES	229,673.
SANKY COMMUNICATIONS, INC., 360 W. 31ST STREET, FLOOR 6, NEW YORK, NY 10001	DIRECT MAIL CONSULTANTS	193,795.

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

**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>					
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>	2,387,219.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	22,098,292.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$ 3,061,324.				
	<b>h Total.</b> Add lines 1a-1f			24,485,511.			
Program Service Revenue	<b>2 a</b>	<b>Business Code</b>					
	<b>b</b>						
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
	<b>g Total.</b> Add lines 2a-2f						
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts)		144,618.			144,618.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss)						
	<b>7 a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities	3,034,363.			
			(ii) Other				
	<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	3,098,057.	9,568.			
	<b>c</b> Gain or (loss)	<b>7c</b>	-63,694.	-9,568.			
<b>d</b> Net gain or (loss)			-73,262.		-73,262.		
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>						
<b>b</b> Less: direct expenses	<b>8b</b>						
<b>c</b> Net income or (loss) from fundraising events							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19	<b>9a</b>						
<b>b</b> Less: direct expenses	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>		191,347.				
<b>b</b> Less: cost of goods sold	<b>10b</b>	109,620.					
<b>c</b> Net income or (loss) from sales of inventory			81,727.	81,727.			
Miscellaneous Revenue	<b>11 a</b> OTHER INCOME	<b>Business Code</b>	900099	15,505.		15,505.	
	<b>b</b> FOREIGN CURRENCY EXCHANGE		900099	4,103.		4,103.	
	<b>c</b>						
	<b>d</b> All other revenue						
	<b>e Total.</b> Add lines 11a-11d			19,608.			
<b>12 Total revenue.</b> See instructions			24,658,202.	81,727.	0.	90,964.	

**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  X

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 ...	183,726.	183,726.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22 .....	76,000.	76,000.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....	1,882,283.	1,882,283.		
4 Benefits paid to or for members .....				
5 Compensation of current officers, directors, trustees, and key employees .....	1,097,247.		1,097,247.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
7 Other salaries and wages .....	10,300,678.	9,187,472.	426,203.	687,003.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	434,014.	356,335.	50,420.	27,259.
9 Other employee benefits .....	1,586,792.	1,318,589.	183,942.	84,261.
10 Payroll taxes .....	991,718.	813,972.	113,606.	64,140.
11 Fees for services (nonemployees):				
a Management .....				
b Legal .....	92,495.	43,745.	45,703.	3,047.
c Accounting .....	184,145.	108,653.	70,774.	4,718.
d Lobbying .....				
e Professional fundraising services. See Part IV, line 17	193,795.			193,795.
f Investment management fees .....	21,906.		21,906.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	5,398,858.	4,323,444.	906,018.	169,396.
12 Advertising and promotion .....				
13 Office expenses .....	117,421.	107,144.	9,013.	1,264.
14 Information technology .....	773,519.	718,076.	45,977.	9,466.
15 Royalties .....				
16 Occupancy .....	908,462.	855,490.	43,928.	9,044.
17 Travel .....	1,859,025.	1,725,938.	67,378.	65,709.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings .....	174.	174.		
20 Interest .....				
21 Payments to affiliates .....				
22 Depreciation, depletion, and amortization .....	395,862.	305,048.	85,138.	5,676.
23 Insurance .....	261,966.	154,138.	101,089.	6,739.
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 <b>FIELD SUPPLIES AND EQUI</b>	2,250,091.	2,250,091.		
b <b>TAXES</b>	153,443.	136,757.	15,643.	1,043.
c <b>WORKSHOPS</b>	102,438.	102,170.	251.	17.
d <b>BOOKS AND SUBSCRIPTIONS</b>	43,481.	39,492.	1,934.	2,055.
e All other expenses .....	362,724.	355,948.		6,776.
<b>25 Total functional expenses.</b> Add lines 1 through 24e	<b>29,672,263.</b>	<b>25,044,685.</b>	<b>3,286,170.</b>	<b>1,341,408.</b>
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> 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)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	17,513.	<b>1</b>	4,209.
	<b>2</b> Savings and temporary cash investments .....	8,392,024.	<b>2</b>	5,391,793.
	<b>3</b> Pledges and grants receivable, net .....	11,660,349.	<b>3</b>	9,829,508.
	<b>4</b> Accounts receivable, net .....	38,743.	<b>4</b>	56,558.
	<b>5</b> 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....	387,917.	<b>8</b>	212,629.
	<b>9</b> Prepaid expenses and deferred charges .....	565,554.	<b>9</b>	428,503.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 5,260,965.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 2,526,775.	2,795,566.	<b>10c</b> 2,734,190.
	<b>11</b> Investments - publicly traded securities .....	36,603.	<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	655,138.	<b>15</b>	1,050,160.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	24,549,407.	<b>16</b>	19,707,550.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	1,935,820.	<b>17</b>	1,929,325.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	2,802,169.	<b>19</b>	3,165,255.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....	446,295.	<b>25</b>	351,341.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	5,184,284.	<b>26</b>	5,445,921.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	724,782.	<b>27</b>	699,552.
	<b>28</b> Net assets with donor restrictions .....	18,640,341.	<b>28</b>	13,562,077.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	19,365,123.	<b>32</b>	14,261,629.
	<b>33</b> Total liabilities and net assets/fund balances .....	24,549,407.	<b>33</b>	19,707,550.

**Part XI Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	24,658,202.
2	Total expenses (must equal Part IX, column (A), line 25)	2	29,672,263.
3	Revenue less expenses. Subtract line 2 from line 1	3	-5,014,061.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	19,365,123.
5	Net unrealized gains (losses) on investments	5	
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	-89,433.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	14,261,629.

**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: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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?		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:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	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:		
<input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> 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?	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?	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	X	

Form 990 (2024)



**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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	14924770.	19283640.	20192366.	38085942.	24485511.	116972229
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	14924770.	19283640.	20192366.	38085942.	24485511.	116972229
<b>5</b> 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) .....						43873020.
<b>6 Public support.</b> Subtract line 5 from line 4.						73099209.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>7</b> Amounts from line 4 .....	14924770.	19283640.	20192366.	38085942.	24485511.	116972229
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	4,004.	2,251.	35,114.	195,117.	144,618.	381,104.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	93,666.	71,883.	4,893.		19,608.	190,050.
<b>11 Total support.</b> Add lines 7 through 10						117543383
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	741,256.
<b>13 First 5 years.</b> 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 <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	62.19 %
<b>15</b> Public support percentage from 2023 Schedule A, Part II, line 14 .....	<b>15</b>	62.62 %
<b>16a 33 1/3% support test - 2024.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2023.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2024.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2023.</b> 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 <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

**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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> 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 .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</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 .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (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**

<b>15</b> Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2023 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2023 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2024.** 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 - 2023.** 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
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>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.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
<b>c</b> 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)? <i>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.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
<b>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> 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? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> 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? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> 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))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</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? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> 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? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> 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)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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? Row 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?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 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? Row 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? Row 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?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

**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	<b>Adjusted Net Income</b> (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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> 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 - <i>provide details in Part VI</i> )	5
6	Other distributions (describe in <b>Part VI</b> ). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	8
9	Distributable amount for 2024 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-2024	(iii) Distributable Amount for 2024
1	Distributable amount for 2024 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.		
3	Excess distributions carryover, if any, to 2024		
a	From 2019		
b	From 2020		
c	From 2021		
d	From 2022		
e	From 2023		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to under distributions of prior years		
h	Applied to 2024 distributable amount		
i	Carryover from 2019 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2024 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2024 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	<b>Excess distributions carryover to 2025.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2020		
b	Excess from 2021		
c	Excess from 2022		
d	Excess from 2023		
e	Excess from 2024		

Schedule A (Form 990) 2024

**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, LINE 10, EXPLANATION FOR OTHER INCOME:

SUNDRY

2020 AMOUNT: \$ 93,666.

OTHER INCOME

2021 AMOUNT: \$ 14,963.

2022 AMOUNT: \$ 4,893.

2024 AMOUNT: \$ 15,505.

RETIREMENT PAYMENT REIMB

2021 AMOUNT: \$ 24,498.

INSURANCE REIMBURSEMENT

2021 AMOUNT: \$ 13,468.

NYS COMMUTER REFUND

2021 AMOUNT: \$ 11,377.

LIFE INSURANCE PAYMENT

2021 AMOUNT: \$ 7,577.

FOREIGN CURRENCY EXCHANGE

2024 AMOUNT: \$ 4,103.

**SCHEDULE D**  
**(Form 990)**

(Rev. December 2024)

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

PANTHERA CORPORATION

Employer identification number

20-4668756

**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 .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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)     Preservation of a historically important land area

Protection of natural habitat     Preservation of a certified historic structure

Preservation of open space

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 .....

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

**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**  Public exhibition **d**  Loan or exchange program
- b**  Scholarly research **e**  Other \_\_\_\_\_
- c**  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  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    |
|--|-----------|
| <b>c</b> Beginning balance .....             | <b>1c</b> |
| <b>d</b> Additions during the year .....     | <b>1d</b> |
| <b>e</b> Distributions during the year ..... | <b>1e</b> |
| <b>f</b> Ending balance .....                | <b>1f</b> |
- 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
<b>1a</b> Beginning of year balance .....					
<b>b</b> Contributions .....					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships .....					
<b>e</b> Other expenditures for facilities and programs .....					
<b>f</b> Administrative expenses .....					
<b>g</b> End of year balance .....					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment \_\_\_\_\_%
- b** Permanent endowment \_\_\_\_\_%
- c** Term endowment \_\_\_\_\_%
- 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 |
|---|---------------|----|
| <b>(i)</b> Unrelated organizations? .....   | <b>3a(i)</b>  |    |
| <b>(ii)</b> Related organizations? .....  | <b>3a(ii)</b> |    |
| <b>b</b> If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ..... | <b>3b</b>     |    |
- 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
<b>1a</b> Land .....		1,267,647.		1,267,647.
<b>b</b> Buildings .....		521,705.	205,938.	315,767.
<b>c</b> Leasehold improvements .....				
<b>d</b> Equipment .....		3,406,476.	2,307,354.	1,099,122.
<b>e</b> Other .....		65,137.	13,483.	51,654.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) .....				2,734,190.

**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)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

**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)		
<b>Total.</b> (Col. (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) <b>OTHER ASSETS</b>	<b>700,950.</b>
(2) <b>RIGHT OF USE ASSETS</b>	<b>349,210.</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B))	<b>1,050,160.</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) <b>OPERATING LEASE LIABILITY</b>	<b>351,341.</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B))	<b>351,341.</b>

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 ...

**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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements	<b>1</b>	24,687,957.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b>	
<b>b</b>	Donated services and use of facilities	<b>2b</b>	
<b>c</b>	Recoveries of prior year grants	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	20,187.
<b>e</b>	Add lines 2a through 2d	<b>2e</b>	20,187.
<b>3</b>	Subtract line 2e from line 1	<b>3</b>	24,667,770.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	-9,568.
<b>c</b>	Add lines 4a and 4b	<b>4c</b>	-9,568.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)	<b>5</b>	24,658,202.

**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.

<b>1</b>	Total expenses and losses per audited financial statements	<b>1</b>	29,791,451.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities	<b>2a</b>	
<b>b</b>	Prior year adjustments	<b>2b</b>	
<b>c</b>	Other losses	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b>	119,188.
<b>e</b>	Add lines 2a through 2d	<b>2e</b>	119,188.
<b>3</b>	Subtract line 2e from line 1	<b>3</b>	29,672,263.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b>	
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b>	
<b>c</b>	Add lines 4a and 4b	<b>4c</b>	0.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)	<b>5</b>	29,672,263.

**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.

**PART X, LINE 2:**

PANTHERA CORPORATION QUALIFIES AS A U.S. TAX-EXEMPT ORGANIZATION UNDER THE EXISTING PROVISIONS OF INTERNAL REVENUE CODE SECTION 501(C)(3) AND DONATIONS TO PANTHERA CORPORATION ARE TAX DEDUCTIBLE TO THE DONOR SUBJECT TO LEGAL LIMITATIONS. PANTHERA'S FOREIGN ENTITIES ARE INCORPORATED AS NOT-FOR-PROFIT ORGANIZATIONS AND ARE GENERALLY EXEMPT FROM INCOME TAXES. PANTHERA RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY WHEN THE TAX POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED. MANAGEMENT IS NOT AWARE OF ANY VIOLATIONS OF PANTHERA CORPORATION'S OR RELATED ENTITIES' NOT-FOR-PROFIT STATUS, NOR OF ANY EXPOSURE TO UNRELATED BUSINESS OR OTHER INCOME TAX.

**PART XI, LINE 2D - OTHER ADJUSTMENTS:**

OTHER COMPREHENSIVE LOSS ON FOREIGN EXCHANGE	-89,433.
COGS	109,620.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	20,187.

**PART XI, LINE 4B - OTHER ADJUSTMENTS:**

LOSS ON SALE OF FIXED ASSETS	-9,568.
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**PART XII, LINE 2D - OTHER ADJUSTMENTS:**

COGS	109,620.
LOSS ON SALE OF FIXED ASSETS	9,568.
TOTAL TO SCHEDULE D, PART XII, LINE 2D	119,188.



**SCHEDULE F  
(Form 990)**

(Rev. December 2024)  
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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization <b>PANTHERA CORPORATION</b>	Employer identification number <b>20-4668756</b>
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**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
CENTRAL AMERICA AND THE CARIBBEAN	2	11	PROGRAM SERVICES	JAGUAR STUDIES	1,104,999.
EUROPE	1	8	DEVELOPMENT	DONOR RELATIONS	1,052,618.
MIDDLE EAST AND NORTH AFRICA	0	1	PROGRAM SERVICES	LEOPARD STUDIES	2,388,554.
NORTH AMERICA	1	3	PROGRAM SERVICES	JAGUAR STUDIES	658,951.
SOUTH AMERICA	2	24	PROGRAM SERVICES	JAGUAR STUDIES	1,310,123.
SOUTH AMERICA	0	3	PROGRAM SERVICES	PUMA STUDIES	376,560.
SOUTH ASIA	0	31	PROGRAM SERVICES	TIGER STUDIES	3,499,063.
SUB-SAHARAN AFRICA	1	18	PROGRAM SERVICES	LEOPARD STUDIES	3,263,476.
<b>3 a</b> Subtotal .....	7	99			13,654,344.
<b>b</b> Total from continuation sheets to Part I .....	0	277			16,137,108.
<b>c Totals</b> (add lines 3a and 3b) .....	7	376			29,791,452.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) (Rev. 12-2024)

**Part I** Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SUB-SAHARAN AFRICA	0	36	PROGRAM SERVICES	LION STUDIES	3,120,911.
NORTH AMERICA	0	228	PROGRAM SERVICES	PUMA STUDIES	8,280,019.
NORTH AMERICA	0	2	PROGRAM SERVICES	SMALL CATS STUDIES	2,616,056.
EUROPE	0	11	PROGRAM SERVICES	LION STUDIES	1,757,341.
SOUTH AMERICA	0	0	DEVELOPMENT	DONOR RELATIONS	172,350.
RUSSIA AND NEIGHBORING STATES	0	0	DEVELOPMENT	DONOR RELATIONS	190,431.
<b>Totals</b> .....		277			16,137,108.

**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)
		EUROPE	FIELD CONSERVATION	660,293.	WIRE TRANSFER	0.		
		SOUTH ASIA	FIELD CONSERVATION	605,831.	WIRE TRANSFER	0.		
		SUB-SAHARAN AFRICA	FIELD CONSERVATION	423,802.	WIRE TRANSFER	0.		
		RUSSIA AND NEIGHBORING STATES	FIELD CONSERVATION	183,757.	WIRE TRANSFER	0.		
		EAST ASIA AND THE PACIFIC	FIELD CONSERVATION	6,000.	WIRE TRANSFER	0.		

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 ..... 22

3 Enter total number of other organizations or entities ..... 0



**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)* .....  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)* .....  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)* .....  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)* .....  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)* .....  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)* .....  Yes  No

Schedule F (Form 990) (Rev. 12-2024)

**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:**

GRANT APPLICATION PROCESS: PANTHERA MAKES GRANTS VIA TWO PROCESSES: ONE IS OUR OPEN APPLICATION GRANT PROGRAM (SEE PANTHERA GRANTS AND AWARDS); THE OTHER IS PROVIDING GRANTS TO ESTABLISHED PARTNERS IN CONSERVATION GENERALLY USED WITHIN SPECIES PROGRAMS.

PANTHERA CORPORATION HAS THE WINSTON COBB, SABIN SNOW LEOPARD GRANT PROGRAM, KAPLAN GRADUATE AWARD AND SMALL CAT ACTION FUND GRANTS.

APPLICATION PROCESS: AN APPLICANT IS ELIGIBLE TO APPLY IF THEIR PROJECT PROPOSAL MEETS THE CRITERIA LISTED ON OUR WEBSITE FOR ONE OF OUR GRANT PROGRAMS. GRANT PROPOSALS MUST BE SUBMITTED TO PANTHERA VIA AN ONLINE GRANTS MANAGEMENT SYSTEM CALLED FOUNDAT. AT THE CLOSE OF THE GRANT ROUNDS, PANTHERA WILL SEND GRANT APPLICATION RECEIPTS TO ALL APPLICANTS.

GRANT PROPOSALS ARE REVIEWED INTERNALLY BY STAFF CONSISTING OF PANTHERA'S GRANT PROGRAM MANAGER, CONSERVATION SCIENCE DEPARTMENT DIRECTOR, CHIEF SCIENTIST, AND RELEVANT SPECIES DIRECTORS AND OTHER STAFF. THIS INITIAL REVIEW PROCESS REMOVES PROPOSALS WHICH DO NOT SATISFY THE APPLICATION CRITERIA AND SELECTS PROPOSALS FOR FURTHER REVIEW. FROM THIS POINT, ALL PROPOSALS ARE REVIEWED BY AT LEAST TWO AND TYPICALLY THREE OR MORE PANTHERA STAFF MEMBERS, THE STAFF MEMBERS WILL, IF DEEMED APPROPRIATE, UTILIZE THE EXTERNAL MEMBERS OF OUR SCIENTIFIC COUNCIL AND OTHER EXTERNAL EXPERTS TO ASSIST US IN THOSE AREAS WHERE WE MAY NOT HAVE THE NECESSARY LEVEL OF EXPERTISE TO FULLY EVALUATE THE GRANT APPLICATION. IN THE CASE OF THE SMALL CATS ACTION FUND, ALL PROPOSALS ARE ADDITIONALLY REVIEWED BY THE CO-CHAIRS OF IUCN CAT SPECIALIST GROUP.

FOLLOWING THE REVIEW PROCESS, THE FUNDING DECISION IS MADE BY A SELECTED STAFF TAKING INTO CONSIDERATION AVAILABLE FUNDING CONTAINED IN OUR BUDGET AND PRIOR COMMITMENTS.

EACH APPROVED GRANT RECIPIENT SIGNS A PANTHERA GRANT AGREEMENT THAT WILL SPECIFY THE TERMS AND AMOUNT OF THE GRANT. IT REQUIRES THAT THE PROJECT INVOLVES EXCLUSIVELY CHARITABLE, EDUCATIONAL OR SCIENTIFIC ACTIVITIES THAT ARE DESCRIBED IN SECTION 170 (C) (2) (B) OF THE UNITED STATES INTERNAL REVENUE CODE OF 1983 1 AS AMENDED (THE "CODE"); AND SET FORTH REPORTING REQUIREMENTS AND ACCOUNTABILITY OVER FUNDS. IN ADDITION. THE CONTRACT INCLUDES APPROPRIATE WORDING RELATIVE TO THE FOREIGN CORRUPT PRACTICES ACT.

AS PART OF THE GRANT PROCESS WE REQUIRE THE FOLLOWING INFORMATION:

1. ORGANIZATION'S EIN FOR ALL ORGANIZATIONS AND SOCIAL SECURITY NUMBER IF A USA CITIZEN IS BEING PAID FOR A SERVICE.
2. ORGANIZATION'S TAX EXEMPT IRS LETTER OR, IF A FOREIGN ENTITY, THE COMPARABLE LETTER FROM THAT COUNTRY.

ONCE A CONTRACT IS EXECUTED, THE FUNDS ARE SENT TO THE GRANT RECIPIENT VIA CHECK OR WIRE TRANSFER FOLLOWING THE NORMAL CASH DISBURSEMENT PROCESS. GENERALLY, ALL PAYMENTS TO FOREIGN ACCOUNTS ARE MADE VIA WIRE TRANSFER.

RECORD KEEPING: IN ADDITION TO OUR ONLINE MANAGEMENT SYSTEM FOUNDANT, A GRANT FOLDER IS MAINTAINED ON PANTHERA'S SHARE DRIVE. THESE TWO

**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.

REPOSITORIES STORE GRANTEE INFORMATION INCLUDING LETTER OF INTENT AND/OR APPLICATION; GRANT APPROVAL LETTER; PANTHERA GRANT AGREEMENT, BUDGET AND REPORTING DATA.

GRANT MONITORING: GRANTEES ARE REQUIRED TO SUBMIT AN INTERIM NARRATIVE PROGRESS REPORT WITHIN 30 DAYS OF THE SIX MONTH ANNIVERSARY OF THE BEGINNING OF THE TERM AND A FINAL NARRATIVE PROGRESS REPORT UPON COMPLETION OF AGREED UPON ACTIVITIES WITHIN 60 DAYS OF THE ONE-YEAR ANNIVERSARY OF THE BEGINNING OF THE TERM.

IF THE GRANTEE HAS NOT SUBMITTED A REQUIRED REPORT WITHIN TWO WEEKS OF THE DUE DATE, PANTHERA WILL CONTACT THE GRANTEE DIRECTLY. IF THE GRANTEE FAILS TO SUBMIT A NARRATIVE OR FINAL FINANCIAL REPORT, CONSIDERATION FOR FUTURE FUNDING WILL BE COMPROMISED.

GRANTEES WILL ALSO SUBMIT INTERIM FINANCIAL ACCOUNTING OF THE PROJECT EXPENSES WITHIN 60 DAYS OF THE ONE-YEAR ANNIVERSARY OF THE BEGINNING OF THE TERM. GRANTEES ARE NOT REQUIRED TO PROVIDE SPECIFIC RECEIPTS; HOWEVER, REPORTING REQUIRES COMPARISON OF THE ACTUAL EXPENSES TO THE APPROVED BUDGET (THE DETAILS OF WHICH ARE EVALUATED AS PART OF THE APPROVAL PROCESS).

FINANCE MONITORING - THE FINANCE DEPARTMENT MAINTAINS EXCEL WORKSHEETS RELATED TO ALL GRANTS OR AWARDS MADE BY PANTHERA DURING THE YEAR. A SEPARATE SCHEDULE IS MAINTAINED FOR 1) GRANTS/AWARDS TO US ORGANIZATIONS. 2) GRANTS/AWARDS TO US INDIVIDUALS. 3) GRANTS/AWARDS TO FOREIGN ORGANIZATIONS. 4) GRANTS/AWARDS TO FOREIGN INDIVIDUALS. THE ENTRIES ARE MADE TO THE APPROPRIATE WORKSHEET AT THE TIME OF RECORDING THE TRANSACTION IN THE GENERAL LEDGER. THESE SCHEDULES SERVE AS THE BASIS FOR FEDERAL INFORMATION RETURN FORM 990 SCHEDULE PREPARATION.



**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.

Revenue		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))	
		(event type)	(event type)	(total number)		
Revenue	1	Gross receipts .....				
	2	Less: Contributions .....				
	3	Gross income (line 1 minus line 2) .....				
Direct Expenses	4	Cash prizes .....				
	5	Noncash prizes .....				
	6	Rent/facility costs .....				
	7	Food and beverages .....				
	8	Entertainment .....				
	9	Other direct expenses .....				
	10	Direct expense summary. Add lines 4 through 9 in column (d) .....				
	11	Net income summary. Subtract line 10 from line 3, column (d) .....				

**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.

Revenue		(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 .....			
	2	Cash prizes .....			
Direct Expenses	3	Noncash prizes .....			
	4	Rent/facility costs .....			
	5	Other direct expenses .....			
	6	Volunteer labor .....	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> 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 \_\_\_\_\_

- 15a 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 the 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 explanations 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.

**SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:**

(I) NAME OF FUNDRAISER: SANKY COMMUNICATIONS, INC.

(I) ADDRESS OF FUNDRAISER: 360 W. 31ST STREET, FLOOR 6, NEW YORK, NY 10001

**PART I, LINE 2B, COLUMN (V):**

THE MONTHLY FEE FOR THE ABOVE STRATEGIC CONSULTING SERVICES WILL BE \$5,195.00. IN ADDITION TO THE MONTHLY FEE FOR STRATEGIC CONSULTING SERVICES, IN 2024 SCI WILL INVOICE:

- \$52,250 IN CREATIVE AND PRODUCTION COSTS. THIS WILL BE PAYABLE TO SANKY COMMUNICATIONS, INC. IN MONTHLY INSTALLMENTS OF \$5,225.00.
- \$52,750 IN DIGITAL THIRD PARTY COSTS, INCLUSIVE OF SCI'S FEES. THIS WILL BE PAYABLE TO SANKY COMMUNICATIONS, INC. IN MONTHLY INSTALLMENTS OF \$5,275.00.
- \$12,500 IN DIRECT MAIL THIRD PARTY COSTS. THIS WILL BE PAYABLE TO SANKY COMMUNICATIONS, INC. IN MONTHLY INSTALLMENTS OF \$1,250.00.



**SCHEDULE I  
(Form 990)**

(Rev. December 2024)

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization **PANTHERA CORPORATION** Employer identification number **20-4668756**

**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.

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
FISHING CAT CONSERVATION ALLIANCE FM 1227 RD NAVASOTA, TX 77868	80-3629619	501C(3)	155,363.	0.			CONSERVATION RESEARCH
CHEETAH CONSERVATION FUND 200 DAINGERFIELD, RD 200 ALEXANDRIA, VA 22314-2884	31-1726923	501C(3)	5,363.	0.			CONSERVATION RESEARCH
CONSERVATION SCIENCE PARTNERS INC 11050 PIONEER TRL, STE 202 TRUCKEE, CA 96161	45-2504981	501C(3)	23,000.	0.			CONSERVATION RESEARCH

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

**3** Enter total number of other organizations listed in the line 1 table 0.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (Rev. 12-2024)

**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 noncash assistance
CONSERVATION RESEARCH	11	76,000.	0.		

**Part IV Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

**PART I, LINE 2:**

GRANT APPLICATION PROCESS: PANTHERA MAKES GRANTS VIA TWO PROCESSES: ONE IS OUR OPEN APPLICATION GRANT PROGRAM (SEE PANTHERA GRANTS AND AWARDS); THE OTHER IS PROVIDING GRANTS TO ESTABLISHED PARTNERS IN CONSERVATION GENERALLY USED WITHIN SPECIES PROGRAMS.

PANTHERA CORPORATION HAS THE WINSTON COBB, SABIN SNOW LEOPARD GRANT PROGRAM, KAPLAN GRADUATE AWARD AND SMALL CAT ACTION FUND GRANTS.

APPLICATION PROCESS: AN APPLICANT IS ELIGIBLE TO APPLY IF THEIR PROJECT PROPOSAL MEETS THE CRITERIA LISTED ON OUR WEBSITE FOR ONE OF OUR GRANT PROGRAMS. GRANT PROPOSALS MUST BE SUBMITTED TO PANTHERA VIA AN ONLINE GRANTS MANAGEMENT SYSTEM CALLED FOUNDANT. AT THE CLOSE OF THE GRANT ROUNDS, PANTHERA WILL SEND GRANT APPLICATION RECEIPTS TO ALL APPLICANTS.

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**Part IV Supplemental Information**

REVIEW PROCESS REMOVES PROPOSALS WHICH DO NOT SATISFY THE APPLICATION CRITERIA AND SELECTS PROPOSALS FOR FURTHER REVIEW. FROM THIS POINT, ALL PROPOSALS ARE REVIEWED BY AT LEAST TWO AND TYPICALLY THREE OR MORE PANTHERA STAFF MEMBERS. THE STAFF MEMBERS WILL, IF DEEMED APPROPRIATE, UTILIZE THE EXTERNAL MEMBERS OF OUR SCIENTIFIC COUNCIL AND OTHER EXTERNAL EXPERTS TO ASSIST US IN THOSE AREAS WHERE WE MAY NOT HAVE THE NECESSARY LEVEL OF EXPERTISE TO FULLY EVALUATE THE GRANT APPLICATION. IN THE CASE OF THE SMALL CATS ACTION FUND, ALL PROPOSALS ARE ADDITIONALLY REVIEWED BY THE CO-CHAIRS OF IUCN CAT SPECIALIST GROUP.

FOLLOWING THE REVIEW PROCESS, THE FUNDING DECISION IS MADE BY A SELECTED STAFF TAKING INTO CONSIDERATION AVAILABLE FUNDING CONTAINED IN OUR BUDGET AND PRIOR COMMITMENTS.

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RECORD KEEPING: IN ADDITION TO OUR ONLINE MANAGEMENT SYSTEM FOUNDANT, A GRANT FOLDER IS MAINTAINED ON PANTHERA'S SHARE DRIVE. THESE TWO REPOSITORIES STORE GRANTEE INFORMATION INCLUDING LETTER OF INTENT AND/OR APPLICATION; GRANT APPROVAL LETTER; PANTHERA GRANT AGREEMENT, BUDGET AND REPORTING DATA.

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**Part IV Supplemental Information**

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Multiple horizontal lines for supplemental information.

**SCHEDULE J  
(Form 990)**

(Rev. December 2024)  
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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

Open to Public  
Inspection

Name of the organization <b>PANTHERA CORPORATION</b>	Employer identification number <b>20-4668756</b>
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**Part I Questions Regarding Compensation**

	Yes	No
<b>1a</b> 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. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<b>b</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 .....	<b>1b</b>	
<b>2</b> 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? .....	<b>2</b>	
<b>3</b> 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. <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<b>4</b> 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:		
<b>a</b> Receive a severance payment or change-of-control payment? .....	<b>4a</b>	<b>X</b>
<b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? .....	<b>4b</b>	<b>X</b>
<b>c</b> Participate in or receive payment from an equity-based compensation arrangement? .....	<b>4c</b>	<b>X</b>
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
<b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> 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:		
<b>a</b> The organization? .....	<b>5a</b>	<b>X</b>
<b>b</b> Any related organization? .....	<b>5b</b>	<b>X</b>
If "Yes" on line 5a or 5b, describe in Part III.		
<b>6</b> 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:		
<b>a</b> The organization? .....	<b>6a</b>	<b>X</b>
<b>b</b> Any related organization? .....	<b>6b</b>	<b>X</b>
If "Yes" on line 6a or 6b, describe in Part III.		
<b>7</b> 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 .....	<b>7</b>	<b>X</b>
<b>8</b> 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 .....	<b>8</b>	<b>X</b>
<b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....	<b>9</b>	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

**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				
(1) FREDERIC LAUNAY PRESIDENT/CEO	(i)	517,657.	0.	0.	0.	0.	517,657.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) KEVIN MCNULTY TREASURER/CFOO	(i)	295,757.	0.	0.	23,000.	18,941.	337,698.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) CAROLYN GIBSON CAO	(i)	184,127.	0.	0.	7,246.	32,637.	224,010.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) ERIC VENTURA ED BUSINESS DEVELOPMENT	(i)	191,817.	0.	0.	16,363.	0.	208,180.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) EMILY BEVERAGE GENERAL COUNSEL/SECRETARY	(i)	180,078.	0.	0.	11,181.	16,807.	208,066.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) KAREN WOOD SENIOR DIR OF GLOBAL POLICY/CONS SCI	(i)	181,821.	0.	0.	59.	22,932.	204,812.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) HISHAM FAHIM CONTROLLER	(i)	170,681.	0.	0.	6,352.	27,475.	204,508.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JOSEPH SMITH, PH.D ED CONSERVATION ACTION	(i)	193,562.	0.	0.	0.	6,242.	199,804.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) ANGELA AMBROSINI ED COMMUNICATION & MARKETING	(i)	158,306.	0.	0.	15,415.	18,941.	192,662.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) GUY BALME, PH.D ED CONSERVATION SCIENCE	(i)	158,968.	0.	0.	0.	649.	159,617.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(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.

**UNRELATED THIRD-PARTY PAYROLL PROVIDER:**

FREDERIC LAUNAY'S TOTAL COMPENSATION OF \$517,657 WAS PAID ON BEHALF OF PANTHERA CORPORATION BY AN UNRELATED THIRD-PARTY PAYROLL PROVIDER BECAUSE PANTHERA DOES NOT HAVE A LEGAL ENTITY OR PAYROLL SUPPORT IN HIS COUNTRY OF RESIDENCE. THE FULL AMOUNT REPRESENTS COMPENSATION FOR HIS SERVICES TO PANTHERA CORPORATION.

SCHEDULE L

(Form 990)

(Rev. December 2024)

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

Open to Public  
Inspection

Name of the organization

PANTHERA CORPORATION

Employer identification number

20-4668756

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.

Table with 4 main columns: (a) Name of disqualified person, (b) Relationship between disqualified person and organization, (c) Description of transaction, (d) Corrected? (Yes/No). Rows 1-6.

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.

Table with 10 main columns: (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). Rows 1-10 and Total.

Total \$

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 5 main columns: (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. Rows 1-10.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990) (Rev. 12-2024)



**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2024**

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

**PANTHERA CORPORATION**

Employer identification number

**20-4668756**

**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				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	1	3,061,324.	NYSE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ( )				
26 Other ( )				
27 Other ( )				
28 Other ( )				

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** 0

30a During the year, did the organization receive by contribution any property reported on 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? .....  
 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? .....

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? .....  
 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.

	Yes	No
30a		X
31	X	
32a		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2024

**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, COLUMN (B):  
COLUMN B REPORTS THE NUMBER OF CONTRIBUTORS.

Multiple horizontal lines for supplemental information.

**SCHEDULE O  
(Form 990)**

(Rev. December 2024)

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 Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization <b>PANTHERA CORPORATION</b>	Employer identification number <b>20-4668756</b>
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**990, PART I, LINE 8 (PART VIII, LINE 1H):**  
 THE ORGANIZATION PREPARES ITS FORM 990 ON THE ACCRUAL BASIS OF ACCOUNTING, IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). AS SUCH, REVENUE IS RECOGNIZED WHEN EARNED. IN FISCAL YEAR 2023, THE ORGANIZATION RECOGNIZED A \$10 MILLION UNCONDITIONAL PLEDGE AS REVENUE. THE PLEDGE IS DONOR TIME-RESTRICTED AND IS BEING RELEASED FROM RESTRICTION AT A RATE OF \$2 MILLION PER YEAR OVER FIVE YEARS, STARTING IN 2023. THE FULL RECOGNITION OF THE \$10 MILLION PLEDGE IN 2023 CONTRIBUTED TO A SIGNIFICANTLY HIGHER TOTAL REVENUE AND INCREASE IN NET ASSETS REPORTED THAT YEAR. IN 2024, TOTAL REVENUE IS LOWER BECAUSE IT REFLECTS NORMAL, ONGOING OPERATIONS WITH SPENDING DOWN ON THE \$10 MILLION UNCONDITIONAL PLEDGE RECOGNIZED IN 2023.

ADDITIONALLY, READERS SHOULD NOTE THAT FORM 990 REPORTS THE CHANGE IN NET ASSETS ON LINE 19, RATHER THAN NET INCOME. THIS INCLUDES ALL ACTIVITY FOR THE YEAR, BOTH OPERATING AND NON-OPERATING, SUCH AS RELEASES FROM RESTRICTIONS AND CONTRIBUTIONS RECOGNIZED UNDER ACCRUAL ACCOUNTING. THESE FACTORS COMBINED EXPLAIN THE DIFFERENCES IN REPORTED REVENUE AND THE BOTTOM-LINE CHANGE IN NET ASSETS BETWEEN 2023 AND 2024.

**FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:**  
**PUMA -** PANTHERA IS WORKING TO BETTER UNDERSTAND AND PROTECT PUMAS IN THE WESTERN U.S. ( ESPECIALLY THE OLYMPIC PENINSULA IN WASHINGTON STATE) AND IN THE TORRES DEL PAINE NATIONAL PARK REGION IN THE CHILEAN PATAGONIA. PANTHERA'S WORK INCLUDES UTILIZING INNOVATIVE CAMERA TECHNOLOGY TO OBSERVE THE SECRET SOCIAL LIVES OF PUMAS, CHARACTERIZING DISPERSAL DYNAMICS AND IMPEDIMENTS, AND MITIGATING HUMAN-PUMA CONFLICT. A RANGE-WIDE ASSESSMENT OF THE STATUS OF PUMAS, FROM PATAGONIA TO BRITISH COLUMBIA IS ALSO UNDERWAY.

**LEOPARD -** PANTHERA SEEKS TO REDUCE THE WIDESPREAD TRADITIONAL USE OF LEOPARD SKINS BY THE SHEMBE NAZARETH BAPTIST CHURCH IN SOUTHERN AFRICA, ALONG WITH OTHER CULTURES THAT DO THAT SAME. IN ADDITION, PANTHERA HAS ESTABLISHED A NETWORK OF MONITORING SITES ACROSS SOUTHERN AFRICA, WESTERN AFRICA AND A NEWLY ESTABLISHED SITE IN SOUTHEAST ASIA. IN SAUDI ARABIA, PANTHERA IS ACTIVELY SURVEYING POTENTIAL AREAS FOR THE ASSESSMENT OF THE EXTANT POPULATIONS OF ARABIAN LEOPARDS, AND ALSO PREPARING FOR THE RE-INTRODUCTION OF THE SUBSPECIES TO THEIR FORMER RANGE.

**SMALL CATS -** PANTHERA ALSO WORKS TO UNDERSTAND AND CONSERVE THE 33 SPECIES OF SMALL WILD CATS. PRIORITIES FOR THIS PROGRAM ARE TO FOCUS ON THE MOST THREATENED SPECIES, TO ENHANCE SMALL CAT DATA COLLECTION WITHIN T SITES TRADITIONALLY FOCUSED ON BIG CAT CONSERVATION, AND TO STRATEGICALLY ESTABLISH NEW SITES OF HIGH CONSERVATION VALUE FOR CERTAIN SMALL CATS.

**A BRIEF SUMMARY OF PANTHERA'S CROSS-CUTTING PROGRAMS FOLLOWS:**

**CONSERVATION TECHNOLOGY -** PANTHERA DESIGNS AND DEVELOPS TOOLS TO ENHANCE FIELD ACTIVITIES, INCLUDING CUSTOM-BUILT CAMERA TRAPS DEPLOYED

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25

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GLOBALLY TO SURVEY WILD CAT POPULATIONS, AND PANTHERAIDS, A SPECIALIZED SOFTWARE PLATFORM FOR CURATING AND ARCHIVING CAMERA-TRAP DATA.

APPLIED SCIENCE - PANTHERA'S CORE ANALYTICAL EXPERTISE RESIDES WITHIN THE APPLIED SCIENCE PROGRAM, WHICH SUPPORTS FIELD PROJECTS BY APPLYING CUTTING-EDGE METHODS TO RESEARCH DESIGN AND ANALYSIS. KEY ACTIVITIES INCLUDE DEVELOPING NEW TECHNIQUES FOR MONITORING WILD CAT POPULATIONS, IDENTIFYING CRITICAL MOVEMENT CORRIDORS, AND ADVANCING INNOVATIVE APPROACHES TO WILD CAT CONSERVATION.

IMPACT ASSESSMENT - PANTHERA'S IMPACT ASSESSMENT PROGRAM DRIVES MONITORING, EVALUATION, AND LEARNING ACROSS THE ORGANIZATION. IT SUPPORTS FIELD PROJECTS TO SET GOALS, TRACK PROGRESS, ASSESS OUTCOMES, AND APPLY LESSONS LEARNED, HELPING TO MEASURE COLLECTIVE IMPACT AND DEMONSTRATE THE EFFECTIVENESS OF CONSERVATION STRATEGIES.

COUNTER WILDLIFE CRIME - PANTHERA'S COUNTER WILDLIFE CRIME PROGRAM WORKS TO REDUCE THREATS TO WILD CATS BY STRENGTHENING LAW ENFORCEMENT AND JUSTICE SYSTEMS. IT SUPPORTS INTELLIGENCE-LED OPERATIONS, BUILDS THE CAPACITY OF RANGERS AND ENFORCEMENT AGENCIES, AND PROMOTES STRONGER PROSECUTION OF WILDLIFE CRIMES TO CREATE SAFER LANDSCAPES FOR WILD CATS

SCHOLARSHIPS AND AWARDS - PANTHERA PROVIDES SCHOLARSHIPS AND AWARDS TO POST-GRADUATE STUDENTS IN ADVANCED DEGREE PROGRAMS TO WORK ON RESEARCH AND PROJECTS IN THE CONSERVATION EFFORTS OF LARGE CAT SPECIES AND THEIR ENVIRONMENTS.

PANTHERA'S PROGRAMS ARE ORGANIZED UNDER TWO DIVISIONS: CONSERVATION ACTION AND CONSERVATION SCIENCE. THE CONSERVATION ACTION DIVISION OVERSEES THE SPECIES PROGRAMS AND THEIR ASSOCIATED PERSONNEL AND INFRASTRUCTURE, LEADING THE DIRECT IMPLEMENTATION OF FIELD ACTIVITIES TO CONSERVE WILD CATS. THE CONSERVATION SCIENCE DIVISION HOUSES PANTHERA'S CROSS-CUTTING PROGRAMS, WHICH PROVIDE TECHNICAL EXPERTISE, TOOLS, AND STRATEGIC SUPPORT TO ENHANCE THE EFFECTIVENESS, EFFICIENCY, AND IMPACT OF PANTHERA'S FIELDWORK ACROSS ALL LANDSCAPES. EXPENSES \$ 13,656,874. INCLUDING GRANTS OF \$ 967,119. REVENUE \$ 0.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:

BELIZE, BRAZIL, COLOMBIA, COSTA RICA,  
HONDURAS, UNITED KINGDOM, FRANCE, MEXICO,  
SOUTH AFRICA, ZAMBIA, GABON, SENEGAL,  
MALAYSIA, THAILAND, CANADA, NICARAGUA,  
GUATEMALA, SAUDI ARABIA

FORM 990, PART VI, SECTION B, LINE 11B:

THE FINANCE COMMITTEE REVIEWS FORM 990 IN ITS ENTIRETY IN DETAIL WITH THE CONTROLLER. COPIES OF THE FORM 990 ARE THEN PROVIDED TO THE BOARD OF DIRECTORS AND THE TAX FORM IS APPROVED AND FILED WITH IRS ON BEHALF OF THE BOARD OF DIRECTORS AFTER THE REVIEW PROCESS.

FORM 990, PART VI, SECTION B, LINE 12C:

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

DIRECTORS, OFFICERS AND KEY EMPLOYEES HAVE A DUTY TO DISCLOSE THE EXISTENCE OF ANY MATERIAL FACTS ABOUT ANY PERSONAL RELATIONSHIP HAVING A PERSONAL OR FINANCIAL INTEREST IN A PROPOSED TRANSACTION, CONTRACT OR COMPENSATION ARRANGEMENT WITH PANTHERA OR BASED ON THE DIRECTOR'S, OFFICER'S OR KEY

Name of the organization PANTHERA CORPORATION	Employer identification number 20-4668756
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EMPLOYEE'S RELATIONSHIP OR POSITION IN PANTHERA. THE POTENTIAL CONFLICT OF INTEREST MUST BE DISCLOSED BEFORE THE TRANSACTION, CONTRACT OR ARRANGEMENT IS REVIEWED, AUTHORIZED, APPROVED, OR RATIFIED. THE PERSONAL INTEREST MAY ARISE BECAUSE THE DIRECTOR, OFFICER OR KEY EMPLOYEE HAS A RELATIONSHIP OR PERSONAL FINANCIAL INTEREST IN A PROPOSED TRANSACTION, CONTRACT, OR COMPENSATION ARRANGEMENT ("IMMEDIATE FAMILY" MEANS THE DIRECTOR'S, OFFICER'S OR KEY EMPLOYEE'S SPOUSE, CHILDREN, OR INDIVIDUAL (S) RESIDING IN THE DIRECTOR'S, OFFICER'S OR KEY EMPLOYEE'S HOME).

COMPLIANCE REVIEW:

PANTHERA'S CORPORATE SECRETARY IS RESPONSIBLE FOR CIRCULATING DISCLOSURE FORMS TO DIRECTORS, OFFICERS AND KEY EMPLOYEES CONFIRMING ON AN ANNUAL BASIS THAT THE FORMS ARE KEPT UP TO DATE AND INFORMING THE BOARD OF DIRECTORS OF ACTUAL OR POTENTIAL CONFLICT OF INTEREST.

ENFORCEMENT OF CONFLICTS POLICY:

FOLLOWING ANY DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST BY A DIRECTOR, OFFICER OR KEY EMPLOYEE, THE BOARD OF DIRECTORS' AUDIT COMMITTEE WILL REVIEW THE DISCLOSURE AND DETERMINE WHETHER AN ACTUAL CONFLICT EXISTS. THE BOARD OF DIRECTORS' AUDIT COMMITTEE THEN MAY OR MAY NOT AUTHORIZE OR APPROVE THE PROPOSED TRANSACTION OR OTHER MATTER AS FAIR AND REASONABLE BY A VOTE WITHOUT COUNTING THE VOTE OR VOTES OF SUCH INTERESTED PERSON OR PERSONS. THE PERSON WITH A CONFLICT OF INTEREST MAY BE PRESENT FOR OR PARTICIPATE IN THE DISCUSSION OF THE PROPOSED TRANSACTION OR OTHER MATTER IF DEEMED APPROPRIATE BY THE CHAIRPERSON OF THE MEETING OR BY THE BOARD OF DIRECTORS' AUDIT COMMITTEE. POTENTIAL CONFLICTS OF INTEREST OF OTHER THAN KEY EMPLOYEES WILL BE REVIEWED BY THE AUDIT COMMITTEE, WHICH CONSISTS OF THE PANTHERA EXECUTIVE OFFICERS IN A MANNER SIMILAR TO THAT UTILIZED BY THE BOARD OF DIRECTORS' AUDIT COMMITTEE.

VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY:

IF THE BOARD OF DIRECTORS HAS REASONABLE CAUSE TO BELIEVE THAT A DIRECTOR, OFFICER OF KEY EMPLOYEE HAS FAILED TO DISCLOSE A POTENTIAL/ACTUAL CONFLICT OF INTEREST, IT WILL INFORM THE INDIVIDUAL OF THE BASIS FOR THE BELIEF AND AFFORD THE INDIVIDUAL THE OPPORTUNITY TO EXPLAIN THE FAILURE TO DISCLOSE. THE BOARD OF DIRECTORS MAY TAKE WHATEVER FOLLOW-UP ACTION IT DEEMS NECESSARY AND, AT ITS OPTION, MAY VOID A TRANSACTION, CONTRACT OR ARRANGEMENT WHERE A POTENTIAL OR ACTUAL CONFLICT OF INTEREST EXISTS THAT HAS NOT BEEN DISCLOSED.

ANNUAL STATEMENTS:

EACH DIRECTOR, OFFICER AND KEY EMPLOYEE WILL ANNUALLY SIGN THE DISCLOSURE FORM AND THE CERTIFICATION FORM THAT AFFIRMS THAT THE DIRECTOR, OFFICER OR KEY EMPLOYEE:

- A) RECEIVED A COPY OF PANTHERA'S BOARD OF DIRECTORS, OFFICERS AND KEY EMPLOYEES' CONFLICT OF INTEREST POLICY;
- B) READ AND UNDERSTAND THE POLICY;
- C) AGREED TO COMPLY WITH THE POLICY;

Name of the organization <b>PANTHERA CORPORATION</b>	Employer identification number <b>20-4668756</b>
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D) UNDERSTANDS THAT PANTHERA IS A CHARITABLE ORGANIZATION AND THAT IN ORDER TO MAINTAIN ITS TAX EXEMPT STATUS, IT MUST ENGAGE PRIMARILY IN ACTIVITIES THAT ACCOMPLISH ONE OR MORE OF ITS TAX EXEMPT PURPOSES; AND

E) COMPLIES WITH THE POLICY OTHER THAN ACTUAL OR POTENTIAL CONFLICTS OF INTERESTS THAT MAY EXIST AND HAVE BEEN DISCLOSED TO THE CORPORATE SECRETARY OF TO THE BOARD OF DIRECTORS. ANY DIRECTOR, OFFICER OR KEY EMPLOYEE WHO FINDS OR SUSPECTS A VIOLATION OF THIS POLICY MUST IMMEDIATELY REPORT THE CONDUCT TO THE CHAIRMAN OF THE BOARD OF DIRECTORS AND/OR THE CORPORATE SECRETARY. ANY EMPLOYEE OR AGENT MAY REPORT CONDUCT THAT MAY BE IN VIOLATION OF THIS POLICY TO THE CHAIRMAN OF THE BOARD OF DIRECTORS, CORPORATE SECRETARY, OFFICERS OR HIS OR HER MANAGER.

FORM 990, PART VI, SECTION B, LINE 15:

15A) A COMPENSATION ARRANGEMENT FOR THE CEO IS BASED ON A WRITTEN EMPLOYMENT CONTRACT ESTABLISHED BY THE CEO IN CONJUNCTION WITH THE BOARD OF DIRECTORS AT THE TIME OF INITIAL EMPLOYMENT. THE FINANCE COMMITTEE, AFTER THE REVIEW OF SUCH INFORMATION, ESTABLISHES THE OFFICERS AND KEY EMPLOYEES' SALARY LEVELS ANNUALLY AND DOCUMENTS THE PROCESS IN THE FINANCE COMMITTEE MINUTES.

15B) PANTHERA'S FINANCE COMMITTEE OF THE BOARD OF DIRECTORS EVALUATES EACH OFFICER'S AND KEY EMPLOYEE'S INDIVIDUAL DUTIES, RESPONSIBILITIES, EDUCATIONAL BACKGROUND, WORK EXPERIENCE AND PAST PERFORMANCE (IF APPLICABLE) TO SET FAIR RATES OF COMPENSATION. PANTHERA SEEKS TO PROVIDE COMPENSATION THAT IS CONSISTENT WITH PREVAILING RATES AT SIMILAR NOT-FOR-PROFIT ORGANIZATIONS FOR COMPARABLE JOB FUNCTIONS CONSISTENT WITH THE ANNUAL BUDGET APPROVED BY THE BOARD OF DIRECTORS. UNDER PANTHERA'S BYLAWS, A BOARD OF DIRECTOR'S MEMBER SHALL NOT RECEIVE COMPENSATION FOR ANY SERVICES RENDERED IN SUCH CAPACITY, BUT MAY BE REIMBURSED FOR REASONABLE AND CUSTOMARY EXPENSES INCURRED. ALL OFFICERS' AND KEY EMPLOYEES' COMPENSATION IS ESTABLISHED ANNUALLY BASED ON SALARIES PAID BY COMPARABLE TAX EXEMPT ORGANIZATIONS, BASED ON PUBLICLY AVAILABLE INFORMATION, INCLUDING OTHER ORGANIZATIONS' FORM 990 FILINGS, INDEPENDENT SALARY SURVEY STUDIES AND SUCH OTHER INFORMATION AS DEEMED APPROPRIATE. THE FINANCE COMMITTEE, AFTER THE REVIEW OF SUCH INFORMATION, ESTABLISHES THE OFFICERS' AND KEY EMPLOYEES' SALARY LEVELS ANNUALLY AND DOCUMENTS THE PROCESS IN THE FINANCE COMMITTEE MINUTES.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, IL, KS, KY, ME, MD, MI, MA, MN, MS, NH, NJ, NM, NY, ND, OH, OK, OR, PA, RI, SC, SD, TN, UT, VA, WA, WV, WI, WY

FORM 990, PART VI, SECTION C, LINE 19:

A COPY OF PANTHERA'S FINANCIAL STATEMENTS WILL BE AVAILABLE UPON REQUEST. IF THE REQUEST IS MADE IN PERSON, IT WILL BE HONORED ON THE DAY OF THE REQUEST; IF IT IS WRITTEN, THEN PANTHERA WILL RESPOND WITHIN 30 DAYS OF THE INITIAL REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER PROFESSIONAL SERVICE FEES:

PROGRAM SERVICE EXPENSES	4,323,444.
MANAGEMENT AND GENERAL EXPENSES	906,018.
FUNDRAISING EXPENSES	169,396.
TOTAL EXPENSES	5,398,858.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	5,398,858.



**SCHEDULE R  
(Form 990)**

(Rev. January 2025)

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

**PANTHERA CORPORATION**

Employer identification number

**20-4668756**

**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

**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
PANTHERA WILDLIFE TRUST LTD. 23 WILSON AVENUE, HENLEY ON THAMES OXFORDSHIRE, UNITED KINGDOM	CAT CONSERVATION	UNITED KINGDOM			PANTHERA CORPORATION	X	
PANTHERA BRASIL URA BARAO DE MELGAGO, 40 ANDAR CUIABA, BRAZIL	CAT CONSERVATION	BRAZIL			PANTHERA CORPORATION	X	
FUNDACION PANTERA COLOMBIA CAR. 7 3156-80, OFICINA 904 BAGOTA, COLOMBIA	CAT CONSERVATION	COLOMBIA			PANTHERA CORPORATION	X	
PANTHERA WILD CAT CONSERVATION ZAMBIA LIMITED, HOOK BRIDGE LODGE, MUMBWA, ZAMBIA	CAT CONSERVATION	ZAMBIA			PANTHERA CORPORATION	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) (Rev. 1-2025)

**Part II** Continuation of Identification of Related Tax-Exempt Organizations

(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 organization?	
						Yes	No
PANTHERA WILDCAT CONSERVATION SA 13 ORCHARD AVENUE, LAKESIDE CAPE TOWN, SOUTH AFRICA	CAT CONSERVATION	SOUTH AFRICA			PANTHERA CORPORATION	X	
PANTHERA CANADA C/O COLLINS BARROW TORONTO, LLP TORONTO, CANADA	CAT CONSERVATION	CANADA			PANTHERA CORPORATION	X	
PANTHERA FRANCE 10 RE DE PANTHIEVRE PARIS, FRANCE	CAT CONSERVATION	FRANCE			PANTHERA CORPORATION	X	
PANTHERA HONDURAS 3415 BLOQUE L, COL. LOS ROBLES TEGUCIGALPA, HONDURAS	CAT CONSERVATION	HONDURAS			PANTHERA CORPORATION	X	
PANTHERA WILD CAT CONSERVATION BELIZE P.O. BOX 460 BELMOPAN CITY, BELIZE	CAT CONSERVATION	BELIZE			PANTHERA CORPORATION	X	
PANTHERA WILD CAT CONSERVATION MALAYSIA WISMA TUN SAMBANTHAN NO 2 KUALA LUMPUR, MALAYSIA	CAT CONSERVATION	MALAYSIA			PANTHERA CORPORATION	X	
CONSERVACION PANTHERA MEXICO AC RECREO #48 INT A COL CENTRO SAN MIGUEL DE ALLENDE, MEXICO GTO 37700	CAT CONSERVATION	MEXICO			PANTHERA CORPORATION	X	
PANTHERA WILD CAT CONSERVATION SENEGAL 19 AU PDT L.S. SENGHUR DAKAR, SENEGAL	CAT CONSERVATION	SENEGAL			PANTHERA CORPORATION	X	
PANTHERA THAILAND 75-9 PREUKSAKAN MOO 1 KANCHANABURI, THAILAND	CAT CONSERVATION	THAILAND			PANTHERA CORPORATION	X	
PANTHERA COSTA RICA EDIFICIO DEL CCT, DEL SERVICENTRO EL HIGUER SAN PEDRO, COSTA RICA	CAT CONSERVATION	COSTA RICA			PANTHERA CORPORATION	X	
PANTHERA GABON 583 CORNICHE FRANCEVILLE, GABON	CAT CONSERVATION	GABON			PANTHERA CORPORATION	X	
PANTHERA ARABIA FOR ENVIRONMENTAL SERVICES BUILDING 7586, KSA KING FAHD RD, 4119 AL RAH RIYADH, SAUDI ARABIA 12341	CAT CONSERVATION	SAUDI ARABIA			PANTHERA CORPORATION	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.

**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?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	X	
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....		X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....		X
<b>e</b> Loans or loan guarantees by related organization(s) .....		X
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....		X
<b>o</b> Sharing of paid employees with related organization(s) .....		X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....		X
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....	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) PANTHERA WILDLIFE TRUST LTD.	B	1,003,848.	COST
(2) PANTHERA BRASIL	B	798,433.	COST
(3) FUNDACION PANTERA COLOMBIA	B	420,548.	COST
(4) PANTHERA WILDCAT ZAMBIA LTD	B	1,567,542.	COST
(5) PANTHERA WILDCAT CONSERVATION SA	B	2,173,456.	COST
(6) PANTHERA FRANCE	B	105,614.	COST

**Part V** Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(7) PANTHERA HONDURAS	B	82,559.	COST
(8) PANTHERA WILD CAT CONSERVATION BELIZE	B	48,650.	COST
(9) PANTHERA WILD CAT CONSERVATION MALAYSIA	B	1,746,367.	COST
(10) CONSERVACION PANTHERA MEXICO AC	B	40,108.	COST
(11) PANTHERA THAILAND	B	953,956.	COST
(12) PANTHERA COSTA RICA	B	422,118.	COST
(13) PANTHERA GABON	B	357,795.	COST
(14) PANTHERA ARABIA FOR ENVIRONMENTAL SERVICES	B	1,060,544.	COST
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			



