

TAX RETURN FILING INSTRUCTIONS

FORM 990-PF

FOR THE YEAR ENDING

DECEMBER 31, 2020

PREPARED FOR:

LINDEN TRUST FOR CONSERVATION
156 WEST 56TH STREET NO. 1100
NEW YORK, NY 10019-3879

PREPARED BY:

PKF O'CONNOR DAVIES, LLP
500 MAMARONECK AVENUE
HARRISON, NY 10528-1633

AMOUNT DUE OR REFUND:

AN OVERPAYMENT OF \$17,801. THE ENTIRE OVERPAYMENT HAS BEEN APPLIED TO THE ESTIMATED TAX PAYMENTS.

MAKE CHECK PAYABLE TO:

NO AMOUNT IS DUE.

MAIL TAX RETURN AND CHECK (IF APPLICABLE) TO:

NOT APPLICABLE

RETURN MUST BE MAILED ON OR BEFORE:

NOT APPLICABLE

SPECIAL INSTRUCTIONS:

THIS RETURN HAS BEEN PREPARED FOR ELECTRONIC FILING. IF YOU WISH TO HAVE IT TRANSMITTED ELECTRONICALLY TO THE IRS, PLEASE SIGN, DATE, AND RETURN FORM 8879-EO TO OUR OFFICE. WE WILL THEN SUBMIT THE ELECTRONIC RETURN TO THE IRS. DO NOT MAIL A PAPER COPY OF THE RETURN TO THE IRS. RETURN FORM 8879-EO TO US BY NOVEMBER 15, 2021.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. LINDEN TRUST FOR CONSERVATION	Taxpayer identification number (TIN) 13-3748063
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 156 WEST 56TH STREET, NO. 1100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019-3879	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

IGOR GOLDENBERG

- The books are in the care of ▶ **156 WEST 56TH STREET, NO. 1100 - NEW YORK, NY 10019-3879**
Telephone No. ▶ **212 991-3730** Fax No. ▶ **646 225-7116**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2021**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2020** or
▶ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	24,119.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	24,119.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2020 or tax year beginning , and ending

Name of foundation LINDEN TRUST FOR CONSERVATION		A Employer identification number 13-3748063
Number and street (or P.O. box number if mail is not delivered to street address) 156 WEST 56TH STREET	Room/suite 1100	B Telephone number 212 991-3730
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019-3879		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ... <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 23,988,522.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d), must be on cash basis.)	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	6,225,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,422.	3,422.	3,422.	
	4 Dividends and interest from securities	309,243.	309,243.	309,243.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	282,675.			
	b Gross sales price for all assets on line 6a	3,390,588.			
	7 Capital gain net income (from Part IV, line 2)		282,675.		
	8 Net short-term capital gain			120,723.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	80,647.	-321.	80,647.	STATEMENT 1	
12 Total. Add lines 1 through 11	6,900,987.	595,019.	514,035.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	560,985.	28,049.	51,742.	509,243.
	14 Other employee salaries and wages	350,734.	6,012.	19,948.	330,786.
	15 Pension plans, employee benefits	260,238.	7,880.	18,493.	240,187.
	16a Legal fees STMT 2	47,260.	0.	0.	47,260.
	b Accounting fees STMT 3	50,415.	0.	0.	69,073.
	c Other professional fees STMT 4	1,016,231.	62,846.	62,846.	879,029.
	17 Interest				
	18 Taxes STMT 5	6,750.	210.	210.	0.
	19 Depreciation and depletion				
	20 Occupancy	249,951.	9,423.	38,236.	283,161.
	21 Travel, conferences, and meetings	21,066.	0.	0.	39,394.
	22 Printing and publications	19,105.	726.	726.	18,553.
	23 Other expenses STMT 6	370,389.	25,348.	29,261.	43,924.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,953,124.	140,494.	221,462.	2,460,610.
	25 Contributions, gifts, grants paid	1,522,177.			4,222,177.
26 Total expenses and disbursements. Add lines 24 and 25	4,475,301.	140,494.	221,462.	6,682,787.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,425,686.				
b Net investment income (if negative, enter -0-)		454,525.			
c Adjusted net income (if negative, enter -0-)			292,573.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	420,318.	203,941.	203,941.
	2 Savings and temporary cash investments	1,416,965.	2,621,881.	2,621,881.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable	6,058,822.	6,554,819.	6,554,819.
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	40,882.	72,626.	72,626.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	1,187,918.	1,530,930.	1,530,930.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 10	14,060,435.	13,004,325.	13,004,325.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,185,340.	23,988,522.	23,988,522.	
Liabilities	17 Accounts payable and accrued expenses	181,489.	183,100.	
	18 Grants payable	7,145,986.	4,586,596.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)	53,590.	91,122.	
23 Total liabilities (add lines 17 through 22)	7,381,065.	4,860,818.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions	9,770,664.	12,147,412.	
	25 Net assets with donor restrictions	6,033,611.	6,980,292.	
	Foundations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances	15,804,275.	19,127,704.	
30 Total liabilities and net assets/fund balances	23,185,340.	23,988,522.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	15,804,275.
2 Enter amount from Part I, line 27a	2	2,425,686.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	1,058,653.
4 Add lines 1, 2, and 3	4	19,288,614.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	160,910.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	19,127,704.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES (SHORT-TERM)			
b	PUBLICLY TRADED SECURITIES (LONG-TERM)			
c	THRU SCHEDULE K-1'S (SHORT-TERM)			
d	THRU SCHEDULE K-1'S (LONG-TERM)			
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	654,805.		565,754.	89,051.
b	2,735,783.		2,684,874.	50,909.
c				31,672.
d				111,043.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			89,051.
b			50,909.
c			31,672.
d			111,043.
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	282,675.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	120,723.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income
SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.

1	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
	Reserved			
2	Reserved			2
3	Reserved			3
4	Reserved			4
5	Reserved			5
6	Reserved			6
7	Reserved			7
8	Reserved			8

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount credited to 2021 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, Form 1120-POL filing, tax on political expenditures, IRS reporting, unrelated business income, liquidation, section 508(e) requirements, assets, states reported, and private operating foundation status.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, and charitable trusts.

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

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

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business holdings.

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

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	X
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 12	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAWRENCE H. LINDEN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 40.00	0.	0.	0.
DANA WECHSLER LINDEN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 1.00	0.	0.	0.
ROGER T. ULLMAN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	EXECUTIVE DIRECTOR 40.00	560,985.	94,183.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GWENDOLYN P. VIRGILE - 156 W 56TH ST STE 1100, NY, NY 10019-3879	EXECUTIVE ASSISTANT 40.00	75,410.	46,218.	0.
IGOR GOLDENBERG - 156 W 56TH ST STE 1100, NY, NY 10019-3879	DIRECTOR OF FINANCE AND ADMIN 24.00	95,700.	13,152.	0.
RYAN L. PRICE - 156 W 56TH ST STE 1100, NY, NY 10019-3879	PROGRAM ASSOCIATE 40.00	72,291.	16,985.	0.
ANNA C. GIORGI - 156 W 56TH ST STE 1100, NY, NY 10019-3879	PROGRAM ASSOCIATE 40.00	65,423.	22,077.	0.

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SPITFIRE STRATEGIES - 2300 N STREET NW, SUITE 610, WASHINGTON, DC 20037-1122	STRATEGIC COMMUNICATION PLANNING	303,350.
RHODIUM GROUP - 5 COLUMBUS CIRCLE, SUITE 1801, NEW YORK, NY 10019-1471	US CLIMATE ANALYSIS SERVICES	254,075.
CASSIDY & ASSOCIATES - 607 14TH STREET, SUITE 400, WASHINGTON, DC 20005-2073	NON-LOBBYING SERVICES	115,000.
PKF O'CONNOR DAVIES, LLP - 500 MAMARONECK AVENUE, HARRISON, NY 10528-1633	FINANCIAL STATEMENT AUDIT, TAX AND CONSULTING	68,415.
DISTRICT ECONOMIC GROUP - 101 CONSTITUTION AVE NW, SUITE 675, WASHINGTON, DC 20001-213	PROGRAM PLANNING	66,000.
Total number of others receiving over \$50,000 for professional services		3

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 13	2,258,345.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	13,858,054.
b	Average of monthly cash balances	1b	975,624.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,833,678.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,833,678.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	222,505.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,611,173.
6	Minimum investment return. Enter 5% of line 5	6	730,559.

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2020 from Part VI, line 5	2a	
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,682,787.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,682,787.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,682,787.

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

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only				
b Total for prior years:				
_____ , _____ , _____				
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f Total of lines 3a through e				
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ _____				
a Applied to 2019, but not more than line 2a ...				
b Applied to undistributed income of prior years (Election required - see instructions) ...				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2020 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instr. ...				
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2016 ...				
b Excess from 2017 ...				
c Excess from 2018 ...				
d Excess from 2019 ...				
e Excess from 2020 ...				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, enter the date of the ruling ▶ 03/20/15

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

	Tax year				(e) Total
	(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	292,573.	319,714.	430,360.	975,337.	2,017,984.
b 85% of line 2a	248,687.	271,757.	365,806.	829,036.	1,715,286.
c Qualifying distributions from Part XII, line 4, for each year listed	6,682,787.	8,137,193.	7,858,981.	6,852,659.	29,531,620.
d Amounts included in line 2c not used directly for active conduct of exempt activities	4,424,442.	5,778,058.	5,740,465.	5,177,121.	21,120,086.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,258,345.	2,359,135.	2,118,516.	1,675,538.	8,411,534.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed	487,039.	541,269.	613,939.	650,225.	2,292,472.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 14

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALLIANCE FOR MARKET SOLUTIONS 325 7TH STREET NW, SUITE 820 WASHINGTON, DC 20004-2801	N/A	PC	GENERAL OPERATING SUPPORT	2,075,000.
AMERICAN FORESTS 1220 L STREET NW, SUITE 750 WASHINGTON, DC 20005-4079	N/A	PC	CARBON DIOXIDE REMOVAL	200,000.
BIPARTISAN POLICY CENTER 1225 EYE STREET NW, SUITE 1000 WASHINGTON, DC 20005-3914	N/A	PC	CARBON DIOXIDE REMOVAL	300,000.
CARBON 180 1111 BROADWAY, 3RD FLOOR OAKLAND, CA 94607-4139	N/A	PC	CARBON DIOXIDE REMOVAL	150,000.
CLIMATE LEADERSHIP COUNCIL 1250 CONNECTICUT AVENUE NW, SUITE 625 WASHINGTON, DC 20036-2667	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000.
Total	SEE CONTINUATION SHEET(S)			4,222,177.
b Approved for future payment				
ALLIANCE FOR MARKET SOLUTIONS 325 7TH STREET NW, SUITE 820 WASHINGTON, DC 20004-2801	N/A	PC	GENERAL OPERATING SUPPORT	4,000,000.
CARBON 180 1111 BROADWAY, 3RD FLOOR OAKLAND, CA 94607-4139	N/A	PC	CARBON DIOXIDE REMOVAL	150,000.
CLIMATE LEADERSHIP COUNCIL 1250 CONNECTICUT AVENUE NW, SUITE 625 WASHINGTON, DC 20036-2667	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000.
Total	SEE CONTINUATION SHEET(S)			4,662,500.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COLUMBIA UNIVERSITY 622 W 113TH STREET MC4522 NEW YORK, NY 10025-7982	N/A	PC	CENTER ON GLOBAL ENERGY POLICY	25,000.
ENERGY FUTURES INITIATIVE, INC. 900 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006-2592	N/A	PF	CARBON DIOXIDE REMOVAL RD&D INITIATIVE PHASE II: "ORPHAN CDR TECHNOLOGIES	156,177.
ENERGY FUTURES INITIATIVE, INC. 900 17TH STREET NW, SUITE 1100 WASHINGTON, DC 20006-2592	N/A	PF	CALIFORNIA CARBON CAPTURE USE AND STORAGE STUDY	50,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE S NEW YORK, NY 10010-7386	N/A	PC	CARBON DIOXIDE REMOVAL	200,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE S NEW YORK, NY 10010-7386	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
GREAT PLAINS INSTITUTE 2801 21ST AVENUE S, SUITE 220 MINNEAPOLIS, MN 55407-1229	N/A	PC	CARBON DIOXIDE REMOVAL	150,000.
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L STREET NW, SUITE 800 WASHINGTON, DC 20036-5045	N/A	PC	EDUCATION FUND	50,000.
MALIASILI INITIATIVES, INC. PO BOX 293 UNDERHILL, VT 05489-0293	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011-4211	N/A	PC	CLIMATE CHANGE	125,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011-4211	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
Total from continuation sheets				1,397,177.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NISKANEN CENTER 1875 CONNECTICUT AVENUE NW, 10TH FLOOR WASHINGTON, DC 20009-6046	N/A	PC	CARBON TAX INITIATIVE	65,000.
NISKANEN CENTER 1875 CONNECTICUT AVENUE NW, 10TH FLOOR WASHINGTON, DC 20009-6046	N/A	PC	CARBON TAX INITIATIVE	50,000.
OPEN SPACE INSTITUTE 1350 BROADWAY, SUITE 201 NEW YORK, NY 10018-0983	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
OURENERGYPOLICY 529 14TH STREET NW, SUITE 1150 WASHINGTON, DC 20045-2121	N/A	PC	GENERAL OPERATING SUPPORT	1,000.
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON, DC 20036-1400	N/A	PC	CLIMATE POLICY INITIATIVE	100,000.
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON, DC 20036-1400	N/A	PC	CLIMATE POLICY INITIATIVE	100,000.
RESOURCES FOR THE FUTURE 1616 P STREET NW WASHINGTON, DC 20036-1400	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
ROCKEFELLER FAMILY FUND 475 RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115-0066	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460-1090	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
WORLD RESOURCES INSTITUTE 10 G STREET NE, SUITE 800 WASHINGTON, DC 20002-4252	N/A	PC	CARBON DIOXIDE REMOVAL	75,000.
Total from continuation sheets				

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2020

Name of the organization

LINDEN TRUST FOR CONSERVATION

Employer identification number

13-3748063

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALEXANDER FOUNDATION C/O RUANE CUNNIFF & GOLDFARB, 9 WEST 57TH STREET, STE 5000 NEW YORK, NY 10019-2701	\$ 800,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	GEORGE LOENING C/O GELLER ADVISORS LLC, PO BOX 1510 NEW YORK, NY 10159-1510	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	LAWRENCE H. LINDEN AND DANA W. LINDEN 156 WEST 56TH STREET NEW YORK, NY 10019-3879	\$ 3,220,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	RED CRANE FOUNDATION PO BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	\$ 1,100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	THE GRANTHAM FOUNDATION FOR THE PROTECTION OF THE ENVIRONMEN 40 ROWES WHARF, STE 600 BOSTON, MA 02110-3327	\$ 1,100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

2020

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

Name LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment			
1 Total tax (see instructions)		1	6,318.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c Credit for federal tax paid on fuels (see instructions)	2c		
d Total. Add lines 2a through 2c		2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		3	6,318.
4 Enter the tax shown on the corporation's 2019 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	7,293.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	6,318.

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

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

Part III Figuring the Underpayment						
		(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. Filers with installments due on or after April 1, 2020, and before July 15, 2020, see instructions	9	07/15/20	07/15/20	09/15/20	12/15/20	
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	1,580.	1,579.	1,580.	1,579.	
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	24,119.				
Complete lines 12 through 18 of one column before going to the next column.						
12 Enter amount, if any, from line 18 of the preceding column	12		22,539.	20,960.	19,380.	
13 Add lines 11 and 12	13		22,539.	20,960.	19,380.	
14 Add amounts on lines 16 and 17 of the preceding column	14					
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	24,119.	22,539.	20,960.	19,380.	
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.		
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17					
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	22,539.	20,960.	19,380.		

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

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2020 and before 7/1/2020	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{366}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2020 and before 10/1/2020	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{366}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2020 and before 1/1/2021	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{366}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2020 and before 4/1/2021	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2021 and before 7/1/2021	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2021 and before 10/1/2021	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2021 and before 1/1/2022	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2021 and before 3/16/2022	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

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

FORM 990-PF

OTHER INCOME

STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT LOSS	-321.	-321.	-321.
ORGANIZATION ADMINISTRATIVE INCOME	80,968.	0.	80,968.
TOTAL TO FORM 990-PF, PART I, LINE 11	80,647.	-321.	80,647.

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL AND ADMINISTRATIVE LEGAL COUNSEL	47,260.	0.	0.	47,260.
TO FM 990-PF, PG 1, LN 16A	47,260.	0.	0.	47,260.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL STATEMENT AUDIT AND TAX RETURN PREPARATION	50,415.	0.	0.	69,073.
TO FORM 990-PF, PG 1, LN 16B	50,415.	0.	0.	69,073.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INFORMATION TECHNOLOGY CONSULTANT	19,798.	746.	746.	19,046.
EXECUTIVE RECRUITMENT SERVICES	35,574.	0.	0.	35,574.
INVESTMENT MANAGEMENT AND ADVISORY	62,100.	62,100.	62,100.	0.
PROGRAM RELATED CONSULTANTS	898,759.	0.	0.	824,409.
TO FORM 990-PF, PG 1, LN 16C	1,016,231.	62,846.	62,846.	879,029.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	6,540.	0.	0.	0.
FOREIGN TAXES WITHHELD	210.	210.	210.	0.
TO FORM 990-PF, PG 1, LN 18	6,750.	210.	210.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	9,791.	372.	372.	9,419.
OFFICE FURNISHING AND EQUIPMENT	7,254.	276.	276.	7,281.
OFFICE EXPENSES	29,647.	1,127.	5,040.	26,325.
FILING FEES	124.	0.	0.	899.
BANK FEES	25.	25.	25.	0.
OTHER INVESTMENT EXPENSES	23,548.	23,548.	23,548.	0.
WRITE-OFF OF GRANTS RECEIVABLE	300,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	370,389.	25,348.	29,261.	43,924.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION OF INVESTMENTS	1,012,656.
CHANGE IN DISCOUNT ON CONTRIBUTIONS RECEIVABLE	45,997.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,058,653.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
DEFERRED FEDERAL EXCISE TAX EXPENSE	20,300.
CHANGE IN DISCOUNT ON GRANTS PAYABLE	140,610.
TOTAL TO FORM 990-PF, PART III, LINE 5	160,910.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES CMN (ABT) 180.000 SHARES	19,708.	19,708.
ADOBE INC CMN (ADBE) 166.000 SHARES	83,020.	83,020.
ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (BABA) 327.000 SHARES	76,103.	76,103.
ALPHABET INC. CMN CLASS A (GOOGL) 62.000 SHARES	108,664.	108,664.
AMAZON.COM INC CMN (AMZN) 34.000 SHARES	110,736.	110,736.
AON PUBLIC LIMITED COMPANY CMN (AON) 253.000 SHARES	53,451.	53,451.
ASTRAZENECA PLC SPONS ADR SPONSORED ADR CMN (AZN) 517.000 SHARES	25,845.	25,845.
AUTOMATIC DATA PROCESSING INC CMN (ADP) 239.000 SHARES	42,334.	42,334.
BOSTON SCIENTIFIC CORP. COMMON STOCK (BSX) 563.000 SHARES	20,240.	20,240.
BURLINGTON STORES INC CMN (BURL) 184.000 SHARES	48,125.	48,125.
ELANCO ANIMAL HEALTH INCORPORA CMN (ELAN) 1,006.000 SHARES	30,854.	30,854.
EPAM SYS INC CMN (EPAM) 171.000 SHARES	61,278.	61,278.
FACEBOOK, INC. CMN CLASS A (FB) 319.000 SHARES	87,138.	87,138.
FORTINET, INC. CMN (FTNT) 152.000 SHARES	22,577.	22,577.
GLOBAL PAYMENTS INC. CMN (GPN) 176.000 SHARES	37,914.	37,914.
INTUIT INC CMN (INTU) 151.000 SHARES	57,357.	57,357.
MASTERCARD INCORPORATED CMN CLASS A (MA) 86.000 SHARES	30,697.	30,697.
MICROSOFT CORPORATION CMN (MSFT) 666.000 SHARES	148,132.	148,132.
MONSTER BEVERAGE CORPORATION CMN (MNST) 553.000 SHARES	51,141.	51,141.
NEUROCRINE BIOSCIENCES, INC. CMN (NBIX) 274.000 SHARES	26,263.	26,263.
PAYPAL HOLDINGS, INC. CMN (PYPL) 441.000 SHARES	103,282.	103,282.
SIRIUS XM HOLDINGS INC CMN (SIRI) 7,876.000 SHARES	50,170.	50,170.
STRYKER CORPORATION CMN (SYK) 71.000 SHARES	17,442.	17,442.
TENCENT HOLDINGS LTD UNSPONSORED ADR CMN (TCEHY) 1,146.000 SHARES	83,358.	83,358.
UNITEDHEALTH GROUP INCORPORATE CMN (UNH) 123.000 SHARES	43,134.	43,134.
VISA INC. CMN CLASS A (V) 254.000 SHARES	55,557.	55,557.
ZOETIS INC. CMN CLASS A (ZTS) 220.000 SHARES	36,410.	36,410.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,530,930.	1,530,930.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DYNAMIC EQUITY MANAGERS: PORTFOLIO 2 [SERIES]	FMV	634,381.	634,381.
DYNAMIC EQUITY MANAGERS: PORTFOLIO 4 [SERIES]	FMV	983,226.	983,226.
EDGEWATER GROWTH CAPITAL PARTNERS II, L.P.	FMV	103,933.	103,933.
EDGEWATER GROWTH CAPITAL PARTNERS, L.P.	FMV	114,387.	114,387.
GLOBAL DISTRESSED OPPORTUNITIES CAYMAN UNIT TRUST	FMV	26,933.	26,933.
GOLDMAN SACHS CORE FIXED INCOME FUND INST CL P (GSFIX) 129,324.963 SHARES	FMV	1,461,372.	1,461,372.
GOLDMAN SACHS EMERGING MRKTS EQUITY INSIGHTS CL P (GAGPX) 43,842.001 SHARES	FMV	512,513.	512,513.
GOLDMAN SACHS HIGH YIELD FLOATING RATE INST CL P (GSFRX) 67,609.391 SHARES	FMV	628,091.	628,091.
GOLDMAN SACHS HIGH YIELD FUND CL P (GGMPX) 242,819.979 SHARES	FMV	1,571,045.	1,571,045.
GOLDMAN SACHS INTERNATIONAL EQUITY INSIGHTS CL P (GGFPX) 39,758.073 SHARES	FMV	545,878.	545,878.
GOLDMAN SACHS SHORT DURATION INCOME FUND CL P (GMCPX) 143,179.962 SHARES	FMV	1,480,481.	1,480,481.
GS MEZZANINE PARTNERS 2006 OFFSHORE, L.P.	FMV	6,634.	6,634.
PRIVATE EQUITY PARTNERS 2002 OFFSHORE LP	FMV	19,657.	19,657.
SPDR S&P 500 ETF TRUST (SPY) 11,976.000 SHARES	FMV	4,496,509.	4,496,509.
XTRACKERS MSCI EAFE HEDGED EQUITY ETF (DBEF) 12,475.000 SHARES	FMV	419,285.	419,285.
TOTAL TO FORM 990-PF, PART II, LINE 13		13,004,325.	13,004,325.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11	
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAX		37,800.	58,100.
DEFERRED RENT		15,790.	33,022.
TOTAL TO FORM 990-PF, PART II, LINE 22		53,590.	91,122.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 12

GRANTEE'S NAME

ENERGY FUTURES INITIATIVE, INC.

GRANTEE'S ADDRESS

900 17TH STREET NW, SUITE 1100
WASHINGTON, DC 20006-2592

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
156,177.	01/09/20	0.

PURPOSE OF GRANT

CARBON DIOXIDE REMOVAL RD&D INITIATIVE PHASE II: "ORPHAN CDR TECHNOLOGIES

DATES OF REPORTS BY GRANTEE

PENDING

ANY DIVERSION BY GRANTEE

TO THE GRANTOR'S KNOWLEDGE, NO FUNDS HAVE BEEN DIVERTED FROM THE PUPOSE OF THE GRANT.

RESULTS OF VERIFICATION

N/A

GRANTEE'S NAME

ENERGY FUTURES INITIATIVE, INC.

GRANTEE'S ADDRESS

900 17TH STREET NW, SUITE 1100
WASHINGTON, DC 20006-2592

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
50,000.	05/05/20	0.

PURPOSE OF GRANT

CALIFORNIA CARBON CAPTURE USE AND STORAGE STUDY

DATES OF REPORTS BY GRANTEE

PENDING

ANY DIVERSION BY GRANTEE

TO THE GRANTOR'S KNOWLEDGE, NO FUNDS HAVE BEEN DIVERTED FROM THE PUPOSE OF THE GRANT.

RESULTS OF VERIFICATION

N/A

ACTIVITY ONE

CLIMATE POLICY INITIATIVES: SEEKS TO (1) ENCOURAGE THE ADOPTION OF AN ECONOMY-WIDE, MARKET-BASED SOLUTION TO ADDRESS THE CHALLENGE OF CLIMATE CHANGE AND ADVANCE A CLEAN-ENERGY ECONOMY, AND (2) GAIN THE INCLUSION OF CARBON DIOXIDE REMOVAL, ONE OF THE MAJOR NECESSARY COMPONENTS OF A GLOBAL CLIMATE SOLUTION, IN U.S. CLIMATE POLICY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

2,258,345.

NAME OF MANAGER

LAWRENCE H. LINDEN
DANA WECHSLER LINDEN

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

LTC ACTION, INC.

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

LINDEN TRUST FOR CONSERVATION (THE "TRUST") HAS ENTERED INTO A SHARED SERVICES AGREEMENT WITH LTC ACTION, INC. (THE "ORGANIZATION"), AN IRS RECOGNIZED ORGANIZATION DESCRIBED UNDER IRS CODE SECTION 501(C)(4), GOVERNING THE ALLOCATED COSTS OF THE ORGANIZATION'S USE OF THE TRUST'S PAID STAFF AND FACILITIES. DURING THE YEAR ENDED DECEMBER 31, 2020, THE ORGANIZATION PAID THE TRUST \$77,055.

990-PF

AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS
PART XVII, LINE 2, COLUMN (C)

STATEMENT 16

NAME OF AFFILIATED OR RELATED ORGANIZATION

LTC ACTION, INC.

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

LINDEN TRUST FOR CONSERVATION (THE "TRUST") HAS ENTERED INTO A SHARED SERVICES AGREEMENT WITH LTC ACTION, INC. (THE "ORGANIZATION") GOVERNING THE ALLOCATION OF COSTS AND REIMBURSEMENT OF EXPENSES FROM THE ORGANIZATION FOR THE USE OF THE TRUST'S COMPENSATED STAFF, EQUIPMENT AND FACILITIES. THE ORGANIZATION'S BOARD PRESIDENT ALSO SERVES AS A COMPENSATED OFFICER OF THE TRUST, AND THEREFORE COMMON CONTROL IS PRESENT.

TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

FOR THE YEAR ENDING

DECEMBER 31, 2020

PREPARED FOR:

LINDEN TRUST FOR CONSERVATION
156 WEST 56TH STREET NO. 1100
NEW YORK, NY 10019-3879

PREPARED BY:

PKF O'CONNOR DAVIES, LLP
500 MAMARONECK AVENUE
HARRISON, NY 10528-1633

AMOUNT OF TAX:

BALANCE DUE OF \$775

MAKE CHECK PAYABLE TO:

DEPARTMENT OF LAW

MAIL TAX RETURN TO:

NYS OFFICE OF ATTORNEY GENERAL
CHARITIES BUREAU REGISTRATION SECTION
28 LIBERTY STREET
NEW YORK, NY 10005

RETURN MUST BE MAILED ON OR BEFORE:

NOVEMBER 15, 2021

SPECIAL INSTRUCTIONS:

THE REPORT SHOULD BE SIGNED AND DATED BY AN AUTHORIZED INDIVIDUAL(S).

NEW YORK FORM CHAR500 REPORTS SHOULD ALSO BE FILED WITH THE DEPARTMENT OF STATE VIA THE WEB AT: [HTTPS://MY.NY.GOV/](https://my.ny.gov/)

THE ATTACHED COPY OF THE FEDERAL FORM 990-PF MUST BE PROPERLY SIGNED AND DATED.

LINDEN TRUST FOR CONSERVATION

CHAR500

Annual Filing Checklist

- Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- Checkboxes for submitting Schedule 4a (Professional Fund Raisers) and Schedule 4b (Government Grants).

Check the financial attachments you must submit with your CHAR500:

- Checkboxes for submitting IRS Form 990, 990-EZ, 990-PF, 990-T, and Schedule B, and for filing an IRS 990-N e-postcard.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Checkboxes for submitting a Review Report, Audit Report, or no report based on revenue and support thresholds.

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- Checkboxes for 7A fee: \$0 (if 7A exemption checked) or \$25 (if not).

For EPTL and DUAL filers, calculate the EPTL fee:

- Checkboxes for EPTL fee based on NET WORTH: \$0, \$25, \$50, \$100, \$250, \$750, or \$1500.

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in Schedule E - Registration Exemption for Charitable Organizations. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
IRS Form 990 EZ Part I, line 21
IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Need Assistance?

Visit: www.CharitiesNYS.com
Call: (212) 416-8401
Email: Charities.Bureau@ag.ny.gov