

# **TAX RETURN FILING INSTRUCTIONS**

**\*\* FORM 990 PUBLIC DISCLOSURE COPY \*\***

**FOR THE YEAR ENDING**  
December 31, 2013

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**Prepared For:**

The Bitcoin Foundation, Inc.  
700 Thirteenth Street NW No. 600  
Washington , DC 20005

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**Prepared By:**

MOSS ADAMS LLP  
805 SW Broadway #1200  
Portland, OR 97205

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**Amount Due or Refund:**

Not applicable

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**Make Check Payable To:**

Not applicable

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**Mail Tax Return and Check (if applicable) To:**

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**Return Must be Mailed On or Before:**

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**Special Instructions:**

This copy of the return is provided ONLY for Public Disclosure purposes. Any confidential information regarding large donors has been removed.

**Form 990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

**2013**Open to Public  
Inspection

► Do not enter Social Security numbers on this form as it may be made public.

► Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**A For the 2013 calendar year, or tax year beginning** \_\_\_\_\_ and ending \_\_\_\_\_**B Check if applicable:**

- Address change  
 Name change  
 Initial return  
 Terminated  
 Amended return  
 Application pending

**C Name of organization****THE BITCOIN FOUNDATION, INC.**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**700 THIRTEENTH STREET NW 600**City or town, state or province, country, and ZIP or foreign postal code  
**WASHINGTON, DC 20005****F Name and address of principal officer: PETER VESSENES  
SAME AS C ABOVE****D Employer identification number****46-1671796****E Telephone number**  
**206-486-4488****G Gross receipts \$** **1,549,850.****H(a) Is this a group return for subordinates? .....**  Yes  No**H(b) Are all subordinates included? .....**  Yes  No

If "No," attach a list. (see instructions)

**H(c) Group exemption number ►****I Tax-exempt status:  501(c)(3)  501(c)(6) (insert no.)  4947(a)(1) or  527****J Website: ► BITCOINFOUNDATION.ORG****K Form of organization:  Corporation  Trust  Association  Other ►****L Year of formation: 2012 M State of legal domicile: DC****Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <b>SEE SCHEDULE O</b>		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a) .....	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b) .....	4	5
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a) .....	5	6
	6 Total number of volunteers (estimate if necessary) .....	6	6
	7a Total unrelated business revenue from Part VIII, column (C), line 12 .....	7a	0.
<b>Revenue</b>	b Net unrelated business taxable income from Form 990-T, line 34 .....	7b	0.
	8 Contributions and grants (Part VIII, line 1h) .....	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g) .....	0.	64,803.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) .....	0.	735,890.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) .....	0.	77,148.
<b>Expenses</b>	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) .....	0.	877,841.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) .....	0.	10,651.
	14 Benefits paid to or for members (Part IX, column (A), line 4) .....	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) .....	0.	545,939.
	16a Professional fundraising fees (Part IX, column (A), line 11e) .....	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ► 0.	0.	911,314.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) .....	0.	1,467,904.
<b>Net Assets or Fund Balances</b>	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) .....	0.	-590,063.
	19 Revenue less expenses. Subtract line 18 from line 12 .....	Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16) .....	107,549.	4,842,278.
	21 Total liabilities (Part X, line 26) .....	9,811.	139,014.
	22 Net assets or fund balances. Subtract line 21 from line 20 .....	97,738.	4,703,264.

**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>JON MATONIS, EXECUTIVE DIRECTOR</b>	
	Type or print name and title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>WENDY CAMPOS</b>	Preparer's signature
	Date	Check <input type="checkbox"/> if self-employed PTIN <b>P00448102</b>
	Firm's name ► <b>MOSS ADAMS LLP</b>	Firm's EIN ► <b>91-0189318</b>
	Firm's address ► <b>805 SW BROADWAY #1200 PORTLAND, OR 97205</b>	Phone no. <b>503-242-1447</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.

- 1** Briefly describe the organization's mission:

THE BITCOIN FOUNDATION STANDARDIZES, PROTECTS AND PROMOTES THE USE OF BITCOIN CRYPTOGRAPHIC CURRENCY FOR THE BENEFIT OF USERS WORLDWIDE.

- 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  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  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.

**THE BITCOIN FOUNDATION STANDARDIZES, PROTECTS AND PROMOTES THE USE OF  
BITCOIN CRYPTOGRAPHIC CURRENCY FOR THE BENEFIT OF USERS WORLDWIDE.**

- 4b** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_) including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_)

- 4c** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_) including grants of \$ \_\_\_\_\_ ) (Revenue \$ \_\_\_\_\_)

- 4d Other program services (Describe in Schedule O.)**

(Expenses \$

including grants of \$

) (Revenue \$

1

- 4e Total program service expenses**

**Part IV Checklist of Required Schedules**

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

	Yes	No
1		X
2	X	
3		X
4		
5	X	
6		X
7		X
8		X
9		X
10		X
11a		X
11b	X	
11c		X
11d		X
11e	X	
11f		X
12a		X
12b		X
13		X
14a		X
14b		X
15		X
16		X
17		X
18		X
19		X
20a		X
20b		

Form 990 (2013)

**Part IV Checklist of Required Schedules (continued)**

	<b>Yes</b>	<b>No</b>
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II .....	21	X
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III .....	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J .....	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25a .....	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....	24d	
25a <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I .....	25a	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I .....	25b	
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II .....	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III .....	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV .....	28a	X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV .....	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV .....	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M .....	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M .....	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations?		
If "Yes," complete Schedule N, Part I .....	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II .....	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I .....	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 .....	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 .....	35b	
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 .....	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI .....	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?		
<b>Note.</b> All Form 990 filers are required to complete Schedule O .....	38	X

Form 990 (2013)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V 

	Yes	No
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable .....	1a	6
<b>1b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .....	1b	0
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? .....	1c	<input checked="" type="checkbox"/> X
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return .....	2a	6
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? .....	2b	<input checked="" type="checkbox"/> X
<b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) .....		
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? .....	3a	<input checked="" type="checkbox"/> X
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O .....	3b	
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? .....	4a	<input checked="" type="checkbox"/> X
<b>b</b> If "Yes," enter the name of the foreign country: ► See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. ....		
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? .....	5a	<input checked="" type="checkbox"/> X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? .....	5b	<input checked="" type="checkbox"/> X
<b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? .....	5c	
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? .....	6a	<input checked="" type="checkbox"/> X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? .....		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? .....		
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? .....		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? .....		
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year .....	7d	
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? .....		
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? .....		
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? .....		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? .....		
<b>8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? .....		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the organization make any taxable distributions under section 4966? .....		
<b>b</b> Did the organization make a distribution to a donor, donor advisor, or related person? .....		
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 .....	10a	
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities .....	10b	
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders .....	11a	
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) .....	11b	
<b>12a</b> <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? .....	12a	
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year .....	12b	
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? .....		
<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans .....	13b	
<b>c</b> Enter the amount of reserves on hand .....	13c	
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? .....	14a	<input checked="" type="checkbox"/> X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O .....	14b	

**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 in 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

- 1a Enter the number of voting members of the governing body at the end of the tax year .....  
 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.
- 1b Enter the number of voting members included in line 1a, above, who are independent .....  
 7  Yes  No
- 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? .....  
 5  Yes  No
- 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? .....  
 3  Yes  No
- 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....  
 4  Yes  No
- 5 Did the organization become aware during the year of a significant diversion of the organization's assets? .....  
 5  Yes  No
- 6 Did the organization have members or stockholders? .....  
 6  Yes  No
- 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? .....  
 7a  Yes  No
- b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....  
 7b  Yes  No
- 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:  
 a The governing body? .....  
 8a  Yes  No  
 b Each committee with authority to act on behalf of the governing body? .....  
 8b  Yes  No
- 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 in Schedule O .....  
 9  Yes  No

### Section B. Policies

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

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

### Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ►WA, DC
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 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.  
 Own website  Another's website  Upon request  Other (explain in Schedule O)
- 19 Describe in 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, physical address, and telephone number of the person who possesses the books and records of the organization: ►  
**JODIE BRADY - 206-486-4488**  
**700 THIRTEENTH STREET NW SUITE 600, WASHINGTON, DC 20005**

**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 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 and/or Box 7 of Form 1099-MISC) 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

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

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

**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 ►

2

- 3** Did the organization list any **former** officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual .....

**4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual .....

**5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person .....

	Yes	No
3		X
4	X	
5		X

## **Section B. Independent Contractors**

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

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a Federated campaigns .....</b>	<b>1a</b>			
	<b>b Membership dues .....</b>	<b>1b</b>			
	<b>c Fundraising events .....</b>	<b>1c</b>			
	<b>d Related organizations .....</b>	<b>1d</b>			
	<b>e Government grants (contributions) .....</b>	<b>1e</b>			
	<b>f All other contributions, gifts, grants, and similar amounts not included above .....</b>	<b>1f</b>	<b>64 , 803 .</b>		
	<b>g Noncash contributions included in lines 1a-1f: \$ .....</b>				
	<b>h Total. Add lines 1a-1f .....</b>		<b>64 , 803 .</b>		
<b>Program Service Revenue</b>	<b>2 a CONFERENCE REVENUE</b>	<b>Business Code</b>			
	<b>b MEMBERSHIP DUES</b>	<b>900099</b>	<b>377 , 883 .</b>	<b>377 , 883 .</b>	
	<b>c</b>	<b>900099</b>	<b>358 , 007 .</b>	<b>358 , 007 .</b>	
	<b>d</b>				
	<b>e</b>				
	<b>f All other program service revenue .....</b>				
	<b>g Total. Add lines 2a-2f .....</b>		<b>735 , 890 .</b>		
<b>Other Revenue</b>	<b>3 Investment income (including dividends, interest, and other similar amounts) .....</b>				
	<b>4 Income from investment of tax-exempt bond proceeds .....</b>				
	<b>5 Royalties .....</b>				
		<b>(i) Real</b>	<b>(ii) Personal</b>		
	<b>6 a Gross rents .....</b>				
	<b>b Less: rental expenses .....</b>				
	<b>c Rental income or (loss) .....</b>				
	<b>d Net rental income or (loss) .....</b>				
	<b>7 a Gross amount from sales of assets other than inventory .....</b>	<b>(i) Securities</b>	<b>(ii) Other</b>		
	<b>b Less: cost or other basis and sales expenses .....</b>		<b>749 , 157 .</b>		
	<b>c Gain or (loss) .....</b>		<b>672 , 009 .</b>		
	<b>d Net gain or (loss) .....</b>		<b>77 , 148 .</b>		<b>77 , 148 .</b>
	<b>8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....</b>	<b>a</b>			
	<b>b Less: direct expenses .....</b>	<b>b</b>			
	<b>c Net income or (loss) from fundraising events .....</b>				
	<b>9 a Gross income from gaming activities. See Part IV, line 19 .....</b>	<b>a</b>			
	<b>b Less: direct expenses .....</b>	<b>b</b>			
	<b>c Net income or (loss) from gaming activities .....</b>				
	<b>10 a Gross sales of inventory, less returns and allowances .....</b>	<b>a</b>			
	<b>b Less: cost of goods sold .....</b>	<b>b</b>			
	<b>c Net income or (loss) from sales of inventory .....</b>				
	<b>Miscellaneous Revenue</b>	<b>Business Code</b>			
	<b>11 a</b>				
	<b>b</b>				
	<b>c</b>				
	<b>d All other revenue .....</b>				
	<b>e Total. Add lines 11a-11d .....</b>		<b>877 , 841 .</b>	<b>735 , 890 .</b>	<b>0 .</b>
	<b>12 Total revenue. See instructions.</b>				<b>77 , 148 .</b>

**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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 .....				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22 .....	8,749.			
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 .....	1,902.			
4 Benefits paid to or for members .....				
5 Compensation of current officers, directors, trustees, and key employees .....	439,689.			
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 .....	71,913.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) .....				
9 Other employee benefits .....	1,892.			
10 Payroll taxes .....	32,445.			
11 Fees for services (non-employees):				
a Management .....				
b Legal .....	161,768.			
c Accounting .....	9,108.			
d Lobbying .....				
e Professional fundraising services. See Part IV, line 17 .....				
f Investment management fees .....				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) .....	50,233.			
12 Advertising and promotion .....	3,786.			
13 Office expenses .....	7,927.			
14 Information technology .....	67,473.			
15 Royalties .....				
16 Occupancy .....	7,295.			
17 Travel .....	69,643.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .....				
19 Conferences, conventions, and meetings .....	418,413.			
20 Interest .....				
21 Payments to affiliates .....				
22 Depreciation, depletion, and amortization .....				
23 Insurance .....				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) .....				
a <b>REALIZED EXCHANGE LOSS</b>	91,637.			
b <b>FINES &amp; PENALTIES</b>	15,431.			
c <b>MEALS AND ENTERTAINMENT</b>	6,015.			
d <b>EMPLOYEE APPRECIATION</b>	2,347.			
e All other expenses .....	238.			
<b>25 Total functional expenses.</b> Add lines 1 through 24e	<b>1,467,904.</b>			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ►  if following SOP 98-2 (ASC 958-720)

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

		(A) Beginning of year	(B) End of year
Assets	1 Cash - non-interest-bearing .....	1	<b>314,249.</b>
	2 Savings and temporary cash investments .....	2	
	3 Pledges and grants receivable, net .....	3	
	4 Accounts receivable, net .....	4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....	5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L .....	6	
	7 Notes and loans receivable, net .....	7	
	8 Inventories for sale or use .....	8	
	9 Prepaid expenses and deferred charges .....	9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	10a	
	b Less: accumulated depreciation .....	10b	10c
	11 Investments - publicly traded securities .....	11	
	12 Investments - other securities. See Part IV, line 11 .....	<b>107,549.</b>	<b>4,512,316.</b>
	13 Investments - program-related. See Part IV, line 11 .....	12	
	14 Intangible assets .....	13	
	15 Other assets. See Part IV, line 11 .....	14	
	<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	<b>107,549.</b>	<b>4,842,278.</b>
Liabilities	17 Accounts payable and accrued expenses .....	17	77,531.
	18 Grants payable .....	18	
	19 Deferred revenue .....	19	
	20 Tax-exempt bond liabilities .....	20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D .....	21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....	22	
	23 Secured mortgages and notes payable to unrelated third parties .....	23	
	24 Unsecured notes and loans payable to unrelated third parties .....	24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	25	61,483.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	<b>9,811.</b>	<b>139,014.</b>
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets .....	27	4,703,264.
	28 Temporarily restricted net assets .....	28	
	29 Permanently restricted net assets .....	29	
	Organizations that do not follow SFAS 117 (ASC 958), check here ► <input type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds .....	30	
	31 Paid-in or capital surplus, or land, building, or equipment fund .....	31	
	32 Retained earnings, endowment, accumulated income, or other funds .....	32	
	<b>33 Total net assets or fund balances</b> .....	<b>97,738.</b>	<b>4,703,264.</b>
	<b>34 Total liabilities and net assets/fund balances</b> .....	<b>107,549.</b>	<b>4,842,278.</b>

**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	877,841.
2 Total expenses (must equal Part IX, column (A), line 25) .....	2	1,467,904.
3 Revenue less expenses. Subtract line 2 from line 1 .....	3	-590,063.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) .....	4	97,738.
5 Net unrealized gains (losses) on investments .....	5	5,195,589.
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 in Schedule O) .....	9	0.
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) .....	10	4,703,264.

**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 in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? .....	2a	X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2b Were the organization's financial statements audited by an independent accountant? .....	2b	X
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
2c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....	2c	
If the organization changed either its oversight process or selection process during the tax year, explain in 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 Single Audit Act and OMB Circular A-133? .....	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	

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

OMB No. 1545-0047

**2013**

Name of the organization

Employer identification number

**THE BITCOIN FOUNDATION, INC.****46-1671796**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( 6 ) (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 foundationCheck 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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization 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) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not 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 does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization

THE BITCOIN FOUNDATION, INC.

Employer identification number

46-1671796

**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		\$ 12,342.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 7,850.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 7,850.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 6,793.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 5,164.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

THE BITCOIN FOUNDATION, INC.

Employer identification number

46-1671796

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	BITCOIN	\$ 12,342.	06/30/13
2	BITCOIN	\$ 7,850.	06/30/13
3	BITCOIN	\$ 7,850.	06/30/13
4	BITCOIN	\$ 6,793.	06/30/13
5	BITCOIN	\$ 5,164.	06/30/13
		\$	

---

**Name of organization**

**Employer identification number**

**THE BITCOIN FOUNDATION, INC.**

46-1671796

## Part II

*Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year.* Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once.) ► \$

**SCHEDULE C**  
**(Form 990 or 990-EZ)**

# Political Campaign and Lobbying Activities

OMB No. 1545-0047

2013

**Open to Public  
Inspection**

**Department of the Treasury  
Internal Revenue Service**

### **For Organizations Exempt From Income Tax Under section 501(c) and section 527**

- Complete if the organization is described below. ► Attach to Form 990 or Form 990-EZ.  
► See separate instructions. ► Information about Schedule C (Form 990 or 990-EZ) and its  
instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
  - Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
  - Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
  - Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes." to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

**Name of organization**

**Employer identification number**

46-1671796

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

- 1** Provide a description of the organization's direct and indirect political campaign activities in Part IV.

- 2** Political expenditures ..... ► \$ \_\_\_\_\_  
**3** Volunteer hours ..... \_\_\_\_\_

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

- 1** Enter the amount of any excise tax incurred by the organization under section 4955 ..... ► \$ \_\_\_\_\_  
**2** Enter the amount of any excise tax incurred by organization managers under section 4955 ..... ► \$ \_\_\_\_\_  
**3** If the organization incurred a section 4955 tax, did it file Form 4720 for this year? \_\_\_\_\_  Yes  No  
**4a** Was a correction made? \_\_\_\_\_  Yes  No

**b** If "Yes," describe in Part IV.

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

  - 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ \_\_\_\_\_
  - 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ \_\_\_\_\_
  - 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ► \$ \_\_\_\_\_
  - 4 Did the filing organization file Form 1120-POL for this year?  Yes  No
  - 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

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

Schedule C (Form 990 or 990-EZ) 2013

14

332041  
11-08-13

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

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

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

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		<b>(a) Filing organization's totals</b>	<b>(b) Affiliated group totals</b>												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grass roots lobbying) .....														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) .....														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) .....														
<b>d</b>	Other exempt purpose expenditures .....														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) .....														
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) .....														
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- .....														
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- .....														
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

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

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

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

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

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

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

1 Dues, assessments and similar amounts from members .....	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a Current year .....	2b	
b Carryover from last year .....	2c	
c Total .....	3	
3 Aggregate amount reported in section 6039(e)(1)(A) notices of nondeductible section 162(e) dues .....	4	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? .....	5	
5 Taxable amount of lobbying and political expenditures (see instructions) .....		

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, line 2; and Part II-B, line 1.

Also, complete this part for any additional information.

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**SCHEDULE D**  
(Form 990)Department of the Treasury  
Internal Revenue Service**Supplemental Financial Statements**

OMB No. 1545-0047

**2013**Open to Public  
Inspection► Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

► Attach to Form 990.

► Information about Schedule D (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

**THE BITCOIN FOUNDATION, INC.**

Employer identification number

**46-1671796****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the

organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate contributions to (during year) .....		
3 Aggregate 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" to 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 (e.g., recreation or education)  Preservation of an 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
2a	
2b	
2c	
2d	

- a Total number of conservation easements .....
- b Total acreage restricted by conservation easements .....
- c Number of conservation easements on a certified historic structure included in (a) .....
- d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register .....
- 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? .....
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► \_\_\_\_\_
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ \_\_\_\_\_
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....
- 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" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (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 SFAS 116 (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) Revenues included in 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 SFAS 116 (ASC 958) relating to these items:
- a Revenues included in Form 990, Part VIII, line 1 ..... ► \$ \_\_\_\_\_
- b Assets included in Form 990, Part X ..... ► \$ \_\_\_\_\_

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other _____
c <input type="checkbox"/> 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" to 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
1c	
1d	
1e	
1f	

- 2a** Did the organization include an amount on Form 990, Part X, line 21?  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" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g 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 Temporarily restricted endowment ► \_\_\_\_\_ %

The percentages in 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:

(i) unrelated organizations .....  
(ii) related organizations .....

	Yes	No
3a(i)		
3a(ii)		
3b		

- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? .....

- 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" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ► 0 .

Schedule D (Form 990) 2013

**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" to 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) BITCOIN .....	4,512,316.	END-OF-YEAR MARKET VALUE
(B) .....		
(C) .....		
(D) .....		
(E) .....		
(F) .....		
(G) .....		
(H) .....		
<b>Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ►</b>	<b>4,512,316.</b>	

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" to 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. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ►</b>		

**Part IX Other Assets.**

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

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

**Part X Other Liabilities.**

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

(a) Description of liability	(b) Book value
(1) Federal income taxes .....	
(2) PAYROLL LIABILITIES .....	52,182.
(3) OTHER LIABILITIES .....	9,301.
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►</b>	<b>61,483.</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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) 2013

Schedule D (Form 990) 2013 THE BITCOIN FOUNDATION, INC.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

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

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

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



(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
GRANT TO SUPPORT OPEN SOURCE SOFTWARE DEVELOPMENT FOR PURPOSES OF INDIVIDUALS CREATING THEIR OWN BITCOIN WALLET.	1	8,749.	0.		

and can other additional information

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EXPLANATION: FOUNDATION CONDUCTS QUARTERLY FOLLOW-UP WITH GRANT RECIPIENTS

## **TO ENSURE ADEQUACY TO SPECIFICATIONS OF THE GRANT.**

**SCHEDULE J**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

# Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

► Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2013**

Open to Public Inspection

Name of the organization

**THE BITCOIN FOUNDATION, INC.**

Employer identification number

**46-1671796**

**Part I Questions Regarding Compensation**

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in 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"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a? .....

- 3** Indicate which, if any, of the following the filing 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 type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

- 4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a Receive a severance payment or change-of-control payment? .....
- b Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....
- c Participate in, or receive payment from, an equity-based compensation arrangement? .....

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

- 5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization? .....
- b Any related organization? .....

If "Yes" to line 5a or 5b, describe in Part III.

- 6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a The organization? .....
- b Any related organization? .....

If "Yes" to line 6a or 6b, describe in Part III.

- 7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III .....

- 8** Were any amounts reported in 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 .....

- 9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

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

Schedule J (Form 990) 2013

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

(ii) For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii).

**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.

THE BITCOIN FOUNDATION, INC.  
46-1671796 Page 3

Part III Supplemental Information

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



**Part IV Business Transactions Involving Interested Persons**

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

## **Part V      Supplemental Information**

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

SCH L. PART IV. BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: THE HOLE OF ROY, LLC

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

JON MATONIS: EXEC DIR OF THE BITCOIN FNDN & MEMBER OF THE HOLE OF ROY, LLC

(D) DESCRIPTION OF TRANSACTION: THE BITCOIN FOUNDATION PAYS THE HOLE OFF

ROY, LLC COMPENSATION FOR SERVICES PROVIDED BY JON MATONIS FOR HIS ROLE

**AS EXECUTIVE DIRECTOR.**

**SCHEDULE O**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

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

► Attach to Form 990 or 990-EZ.

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No. 1545-0047

**2013**

Open to Public  
Inspection

Name of the organization

THE BITCOIN FOUNDATION, INC.

Employer identification number  
46-1671796

**FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:**

THE BITCOIN FOUNDATION STANDARDIZES, PROTECTS AND PROMOTES THE USE OF  
BITCOIN CRYPTOGRAPHIC CURRENCY FOR THE BENEFIT OF USERS WORLDWIDE.

**FORM 990, PART VI, SECTION A, LINE 2:**

EXPLANATION: CHAIRMAN PETER VESSENES HAD A BUSINESS RELATIONSHIP WITH BOARD  
MEMBER MARK KARPELES.

**FORM 990, PART VI, SECTION A, LINE 6:**

EXPLANATION: THERE ARE TWO CLASSES OF MEMBERSHIP, INDIVIDUAL MEMBERS AND  
INDUSTRY MEMBERS. THERE ARE NO STOCKHOLDERS. INDIVIDUAL MEMBERS AND  
INDUSTRY MEMBERS BOTH HAVE THREE BOARD MEMBERS EACH REPRESENTING THEM.  
SPECIAL MEETINGS CAN BE CALLED BY WRITTEN DEMAND OF 15% OR MORE OF THE  
MEMBERSHIP.

**FORM 990, PART VI, SECTION A, LINE 7A:**

EXPLANATION: EACH MEMBER GETS ONE VOTE FOR ITEMS SUBMITTED TO THEIR  
MEMBERSHIP CLASS TO VOTE ON (E.G. BOARD ELECTIONS).

**FORM 990, PART VI, SECTION A, LINE 8B:**

EXPLANATION: THERE ARE NO COMMITTEES WITH THE AUTHORITY TO ACT ON BEHALF OF  
THE GOVERNING BODY.

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

EXPLANATION: THE FORM 990 IS REVIEWED INTERNALLY BY BOTH THE DIRECTOR OF  
FINANCE AND THE EXECUTIVE DIRECTOR. A COPY IS THEN PROVIDED TO THE BOARD OF

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

332211  
09-04-13

Schedule O (Form 990 or 990-EZ) (2013)

Name of the organization

**THE BITCOIN FOUNDATION, INC.**

Employer identification number

**46-1671796****DIRECTORS PRIOR TO FILING THE FORM.****FORM 990, PART VI, SECTION C, LINE 19:**

**EXPLANATION: BYLAWS ARE POSTED ON WWW.GITHUB.COM. ANYONE CAN VIEW THE BYLAWS AND MAKE PULL REQUESTS SUGGESTING EDITS TO THE BYLAWS. THE BOARD THEN VOTES ON ANY SUGGESTED EDITS.**