

Title: Ahhh, the BBC.

Author: disoriented\_llama

Created 2021-07-22 05:29:43 UTC

Permalink: /r/TheGloryHodl/comments/op7ihp/ahhh\_the\_bbc/

Url: /r/Superstonk/comments/oox1sn/the\_billionaire\_boys\_club\_bbc\_episode\_7\_what\_daf/

Is\_self: False

First off Apes, apologies it's taken so long to get to episode 7.

Sometimes an Ape actually has to work, and can merely pump out Head Banging Beavis and Butthead memes instead of spending hours a day scrolling through Tax Forms.

Plus... those memes are fun... this... not so much...

But HERE WE GO AGAIN...

\-----

**\*\*DISCLAIMER:\*\*** \*I am not a financial advisor, and I do not provide financial advice. Many thoughts here are my opinion, and others can be speculative.\*

\*Everything I am highlighting here is asking questions about publically available information and not an accusation of any wrongdoing of any parties mentioned.\*

**\*\*Also...** I'm not financially trained, so feel free to correct me if I miss something or get something wrong!!\*\*

**\*\*NAVIGATION:\*\***

[BBC Part 1]([https://www.reddit.com/r/Superstonk/comments/nzkzi5/is\\_this\\_the\\_final\\_boss\\_john\\_petry\\_and\\_ken\\_griffin/](https://www.reddit.com/r/Superstonk/comments/nzkzi5/is_this_the_final_boss_john_petry_and_ken_griffin/)) **\*\*IS THIS THE FINAL BOSS?\*\***

[BBC Part 2]([https://www.reddit.com/r/Superstonk/comments/nzrtsq/billionaires\\_boys\\_club\\_part\\_2\\_the\\_inner\\_circle/](https://www.reddit.com/r/Superstonk/comments/nzrtsq/billionaires_boys_club_part_2_the_inner_circle/)) **\*\*The Inner Circle\*\***

[BBC Part 3]([https://www.reddit.com/r/Superstonk/comments/nzxjra/billionaires\\_boys\\_club\\_part\\_3\\_the\\_big\\_boys\\_i\\_just/](https://www.reddit.com/r/Superstonk/comments/nzxjra/billionaires_boys_club_part_3_the_big_boys_i_just/)) **\*\*THE BIG BOYS\*\***

[BBC Part 4]([https://www.reddit.com/r/Superstonk/comments/o0isaz/billionaire\\_boys\\_club\\_bbc\\_part\\_4\\_recess\\_is\\_over/](https://www.reddit.com/r/Superstonk/comments/o0isaz/billionaire_boys_club_bbc_part_4_recess_is_over/)) **\*\*Recess is over... You didn't think BILL GATES was involved did you?\*\***

[BBC Part 5]([https://www.reddit.com/r/Superstonk/comments/o16cbm/billionaires\\_boys\\_club\\_part\\_5\\_the\\_foundational/](https://www.reddit.com/r/Superstonk/comments/o16cbm/billionaires_boys_club_part_5_the_foundational/)) **\*\*The Foundational Strategy\*\***

[BBC Part 6]([https://www.reddit.com/r/Superstonk/comments/oa8ynd/billionaire\\_boys\\_club\\_bbc\\_part\\_6\\_smile\\_for\\_the/](https://www.reddit.com/r/Superstonk/comments/oa8ynd/billionaire_boys_club_bbc_part_6_smile_for_the/)) **\*\*SMILE FOR THE CAMERA KENNY... \*\***

[BBC Part 7]([https://www.reddit.com/r/Superstonk/comments/oox1sn/the\\_billionaire\\_boys\\_club\\_bbc\\_episode\\_7\\_what\\_daf/](https://www.reddit.com/r/Superstonk/comments/oox1sn/the_billionaire_boys_club_bbc_episode_7_what_daf/)) **\*\*What DAF fuck is this???**

[BBC Part 8]([https://www.reddit.com/r/Superstonk/comments/o0e0w3/billionaire\\_boys\\_club\\_bbc\\_episode\\_7\\_the\\_chips\\_are/](https://www.reddit.com/r/Superstonk/comments/o0e0w3/billionaire_boys_club_bbc_episode_7_the_chips_are/)) **\*\*The chips are stacked against us... ALWAYS HAVE BEEN.\*\***

[BBC Part 9]([https://www.reddit.com/r/Superstonk/comments/opp09p/billionaire\\_boys\\_club\\_bbc\\_episode\\_errr\\_9\\_steve/](https://www.reddit.com/r/Superstonk/comments/opp09p/billionaire_boys_club_bbc_episode_errr_9_steve/)) **\*\*Steve Cohen... So HOT right now... \*\***

[BBC Part 10]([https://www.reddit.com/r/Superstonk/comments/p1ofgr/billionaire\\_boys\\_club\\_bbc\\_episode\\_10\\_allinclusive/](https://www.reddit.com/r/Superstonk/comments/p1ofgr/billionaire_boys_club_bbc_episode_10_allinclusive/)) **\*\*All-Inclusive Vacation of a Lifetime... to the CAYMANS! -- PART 1\*\***

[BBC Part 10.2](https://www.reddit.com/r/Superstonk/comments/p3a79x/billionaire\_boys\_club\_bbc\_ep\_10\_2\_cayman\_island/) \*\*Cayman Island Getaway - How to hide money from the FBI + Brazilgate!\*\*

[BBC Part 11](https://www.reddit.com/r/Superstonk/comments/p7nl7y/billionaire\_boys\_club\_episode\_11\_bbc\_billionaire/) \*\*BILLIONAIRE BANK LOANS - Buy Borrow Die\*\*

(THIS IS GME RELATED)

(Shameless PLUG: Follow me on Twitter for more GME fun:

[https://twitter.com/BadassTrader69](https://twitter.com/BadassTrader69) )

\-----

<https://preview.redd.it/qr9jxuu05sj71.png?width=2724&format=png&auto=webp&s=9137370ddf5628a2a14279ca59e7791db7620fe7>

[Jeff Bezos, 1 Man alone, is worth more than 270 million people COMBINED across these countries. ](<https://preview.redd.it/yc7cw0oqelc71.png?width=2724&format=png&auto=webp&s=9eb586872dbd71828c6a246a8dfde44e2e67c49f>)

\-----

Today's episode is brought to you by the letter D...

# What is a Donor Advised Fund? (DAF)

A DAF is a giving account established at a public charity. It allows donors to make a charitable contribution, receive an immediate tax deduction, and then recommend grants from the fund over time.

[Source](https://www.nptrust.org/what-is-a-donor-advised-fund/)

Sounds positive right? Like a charity right?

But there are a couple of subtle differences here...

FIRST... let's just get this one out of the way...

There are **\*\*NO REQUIREMENTS\*\*** for a DAF to actually donate **\*\*ANY\*\*** portion of their fund to a charitable organization...

Seriously...

That example I was talking about...

In 2014, the founder and CEO of Go Pro, Nicholas Woodman took his company public.

This earned him a **\*\*HARD-EARNED\*\*** \$3 Billion...

Now don't get me wrong... I'm not ANTI-Capitalism...

Sure some shit is crazy like Bezos...

But Woodman... then had a tax bill on his \$3 Billion of around 15% meaning he owed the Government \$450 million.

GREAT you might think...

That can go back into society...

Pay for some homeless shelters...

Build better roads...

SOMETHING...

NAH...

What did he do?

He setup a DAF... Donated \$500 million to it and PUFF

That tax bill was GONE

FUCKING GONE!!!

[Source](<https://theapeiron.co.uk/are-the-rich-gaslighting-us-when-they-donate-billions-to-charity-fc414c654607>)

But you may be thinking... ok, so he created a DAF, he donated \$500 million, at least that will go to some good causes?

Even if there is no REQUIREMENT to donate anything to a charitable cause... surely SOMEONE is looking under the hood to make sure nothing shady is going on right?

Well 4 years later... the New York Times decided to take a look...

See how this \$500 million was doing good in the world...

By then... The **\*\*ONLY\*\*** donation Woodman had made was an undisclosed sum to a fundraiser called "The Bonny Doon Art, Wine, and Brew Festival"

[Source](<https://www.nytimes.com/2018/08/03/business/donor-advised-funds-tech-tax.html>) (requires NYtimes subscription which I refuse to pay)

\-----

So you see...

Not only does a DAF NOT have any requirements to donate to charitable causes... they have very little requirements at ALL...

- \* You don't have to donate to anything...
- \* You get an IMMEDIATE tax write-off...
- \* You can use the fund to INVEST in WHATEVER you want...
- \* You can transfer Money, Stocks, Land, Cars, Art... anything that you MIGHT not want to pay tax on
- \* You can HIRE YOUR BUDDIES to work for your DAF under undisclosed positions
- \* You can setup your DAF to provide Salaries for GENERATIONS of your family name

And not only that...

BUT...

\*\*\*It is also possible for you to open a donor-advised fund as a complement and a companion to your

existing private foundation, maximizing your tax benefits while achieving your philanthropic goals.\*\*\*

Now fuck me... that sounds suspect as fuck...

Veins are popping out of my head right now... so you know what time it is!!!

\-----

Awww... look at that puppy in a cup...

Aren't you the Cutest Puppy in a cup I've Ever Seen?

Yes you are... Yes you Are...

<https://preview.redd.it/to3hzzy35sj71.png?width=1600&format;=png&auto;=webp&s;=c7a996d11073aee10cc57951c6a8071bae832624>

[<https://preview.redd.it/4q0ob0uzjlc71.png?width=1600&format;=png&auto;=webp&s;=eb476c0e2ac72cf27a9b0ddc5efe49ed3a66504e>](<https://preview.redd.it/4q0ob0uzjlc71.png?width=1600&format;=png&auto;=webp&s;=eb476c0e2ac72cf27a9b0ddc5efe49ed3a66504e>)

\-----

So anyway... DAFs...

I looked up the definition of a DAF on the IRS website... and even they say there's some shady shit going down here...

The Definition starts out pretty normal with this:

\*Generally, a donor advised fund is a separately identified fund or account that is maintained and operated by a section 501(c)(3) organization, which is called a sponsoring organization. Each account is composed of contributions made by individual donors. Once the donor makes the contribution, the organization has legal control over it. However, the donor, or the donor's representative, retains advisory privileges with respect to the distribution of funds and the investment of assets in the account.\*

Then IMMEDIATELY... next paragraph... says this:

\*\*\*The IRS is aware of a number of organizations that appeared to have abused the basic concepts underlying donor-advised funds. These organizations, promoted as donor-advised funds, appear to be established for the purpose of generating questionable charitable deductions, and providing impermissible economic benefits to donors and their families (including tax-sheltered investment income for the donors) and management fees for promoters.\*\*\*

A NUMBER of organizations... dodging taxes with these things.

Have you Apes heard anything about this?

There must be some serious investigations going on right?

MEH...

Not really.

I mean there is definitely some dodgy stuff going through these things...

# America's Biggest (Edit: Religion) Charity Funnels Tens of Millions to (Edit: Questionable) Groups

Through DAFs:

[<https://readsludge.com/2019/03/19/americas-biggest-christian-charity-funnels-tens-of-millions-to-hate-groups/>](<https://readsludge.com/2019/03/19/americas-biggest-christian-charity-funnels-tens-of-millions-to-hate-groups/>)

# The President of the New York Legal Assistance Group, diverts \$2.3 million to DAFs, Makes \$1.7 million through them, then transfers that \$1.7 million back to the New York Legal Assistance group and when he's caught, gets fined \$150,000...

(Can't Make this shit up)

[[https://www.thenonproffitimes.com/npt\\_articles/deal-stuck-donor-advised-fund-scam/](https://www.thenonproffitimes.com/npt_articles/deal-stuck-donor-advised-fund-scam/)]([https://www.thenonproffitimes.com/npt\\_articles/deal-stuck-donor-advised-fund-scam/](https://www.thenonproffitimes.com/npt_articles/deal-stuck-donor-advised-fund-scam/))

But REALISTICALLY... there ain't much here at all.

# But LET ME ASK YOU THIS APE...

Do **\*\*YOU\*\*** (Yes You) think that the 1%ers of this world, when offered all these BENEFITS while at the same time completely wiping out their Tax Bill... AND... Ensuring their heir line in perpetuity... that they wouldn't be taking advantage of it?

Pushing the limit of morals so to speak?

\--- LET ME KNOW IN THE COMMENTS? ---

\-----

So of course... you'd think this GET OUT OF TAX FREE card would be popular right?

Let's take a look...

<https://preview.redd.it/uxihw8r65sj71.png?width=1024&format=png&auto=webp&s=39d1e9c75182965a8a65c6ea5cca917393819e65>

[<https://preview.redd.it/ajzbeymv2mc71.png?width=1024&format=png&auto=webp&s=5768a809fec2e5bf448fe6883a6ce7708de99a64>](<https://preview.redd.it/ajzbeymv2mc71.png?width=1024&format=png&auto=webp&s=5768a809fec2e5bf448fe6883a6ce7708de99a64>)

Seems like they are giving more and more... ok CHECK

But get this...

We know these guys all have their own charities right?

Well in 2019, grants of \$25 BILLION were given from DAFs to Charities... (hmm... I wonder if they give to their OWN charities through DAFs?) - This represents a 93% increase since 2015...

And of course... in 2019 \$38.81 Billion was donated INTO DAFs... again and 80% increase since 2015!

So these things are INCREASING RAPIDLY in popularity!

\-- And guess what?

# THIS IS JUST THE DAFS THAT ARE ASSOCIATED WITH CHARITIES!

So if I am a Billionaire and I own a charity... I likely own a DAF too...

- \* 53 National Charities have a DAF
- \* 607 Community Foundations have a DAF
- \* 333 Single Issue Charities have a DAF

But what about Private Foundations... Like the Bill and Melinda Gates Foundation... or the Kenneth C Griffin Charitable Foundation that doesn't seem to exist???

# THERE ARE 873,228 DAFS ASSOCIATED WITH PRIVATE FOUNDATIONS IN THE US ALONE

[Source](<https://www.nptrust.org/reports/daf-report/>)

NOW...

When you look at this report, there are some metrics in there that make this seem like it's not such a big deal like this one...

<https://preview.redd.it/tp0270685sj71.png?width=1024&format;=png&auto;=webp&s;=339f0ef7115d7ef51d3cb589b5bc83d279ad5a96>

<https://preview.redd.it/85lgnngo5mc71.png?width=1024&format;=png&auto;=webp&s;=2a03c7065492fb9bbefd8f22876e590f4b6f6a13>(<https://preview.redd.it/85lgnngo5mc71.png?width=1024&format;=png&auto;=webp&s;=2a03c7065492fb9bbefd8f22876e590f4b6f6a13>)

So the average payout from these DAFs is 22.4%... so at least they are doing something right?

But what you may not notice... is that none of the data in this report are on DAFs associated with Private Foundations!!!

WHY???

BECAUSE THEY DON'T HAVE TO REPORT ANYTHING TO ANYONE

Urrrghhh....

\*\*\*Also, these funds can be relatively anonymous because, unlike foundations, they are not required to disclose as much information about their charitable giving. This means that finding detailed, public information about a donor-advised fund's grantmaking activities can be challenging for\*\*\* \*\*\*grantseekers and researchers\*\*\*\\*\\*\\*.\\*\\*\\*

[Source](<https://learning.candid.org/resources/knowledge-base/donor-advised-funds/>)

So basically... ANYONE can set one of these up... and can be basically ANONYMOUS... Especially if you already have a Private Foundation Charity!!

\-----

That's when it HIT ME Apes...

The Kenneth C. Griffin Charitable Fund...

It's a FUCKING DAF!!!

THAT'S why I couldn't find any record of it...

THAT'S why his charitable donations numbers were all over the place...

So I did a little digging...

And I found it...

He left ONE TRACE

You need to SIGN UP to get access to this one, which I am normally against... but at least it's free...

THE SMOKING GUN

[Source]([https://www.philanthropy.com/article/chop-receives-25-million-for-pediatrics-and-dartmouth-lands-20-million-for-dei-in-stem-fields?bc\\_nonce=wkta5bu9ecmhfgavpwo6&cid=reg\\_wall\\_signup](https://www.philanthropy.com/article/chop-receives-25-million-for-pediatrics-and-dartmouth-lands-20-million-for-dei-in-stem-fields?bc_nonce=wkta5bu9ecmhfgavpwo6&cid=reg_wall_signup))

Quote:

Griffin founded the Citadel Investment Group, a hedge fund in Chicago. He is a prolific donor who **\*\*primarily gives through his donor-advised fund\*\***, the Kenneth C. Griffin Charitable Fund, and mostly supports universities and arts and culture institutions. His biggest gifts are \$150 million to Harvard in 2014, \$125 million to the University of Chicago in 2017, and \$125 million to the Museum of Science and Industry in 2019.

\-----

So there you have it Apes...

**\*\*You now know, Kenny has his own get out of Tax Free Card with 0 regulation and has set himself up to protect his family line in perpetuity, and when MOASS happens and Citadel goes down... Kenny Declares Bankruptcy... he can still give himself a new job with a 7 or 8 figure Salary while trading the market as he pleases...\*\***

THROUGH HIS FUCKING DAF

That's it for this leg of the investigation...

BUT IT WILL CONTINUE!!!

\-----

If you like this series... please let me know what you think in the comments! Really helps keep me focused!

Also...

(Shameless PLUG: Follow me on Twitter for more GME fun:  
(<https://twitter.com/BadassTrader69>)(<https://twitter.com/BadassTrader69>) )

\-----

Before we go... we need to take a moment... to appreciate...

IT'S A FUCKING BALL OF FLUFF PUPPY!!!

oHHH... who's a ball of FLUFF... YES YOU'RE A BALL OF FLUFF!!!!

<https://preview.redd.it/ceuh78r95sj71.png?width=730&format=png&auto=webp&s=811d010d7add5f8087ad4907b6d8a4c11f1f5c0c>

[<https://preview.redd.it/femrs2vm9mc71.png?width=730&format=png&auto=webp&s=8ac5be70e3599f5a47f961892e807b1df23c0c8f>](<https://preview.redd.it/femrs2vm9mc71.png?width=730&format=png&auto=webp&s=8ac5be70e3599f5a47f961892e807b1df23c0c8f>)