

# PHILANTHROPY IN AMERICA

THE news source on leading philanthropists in America

sample

**Philanthropy in America** offers a fresh look at US giving and its international focus. Rich individuals, those who achieve real change, foundations and companies. Do they still really control the world?

## Looking inside – foundations

Despite an often reported insularity of America, some American and very wealthy foundations do give outside their national borders. Not surprisingly, the ranking of the biggest spending US foundations internationally is headed by the Bill and Melinda Gates Foundation, which with international donations last year topping over \$1.1 billion, accounted for over 50 per cent of the amount awarded by the top 50 US foundations that make grants internationally, with a total of 188 grants awarded. The list's runner up is the Ford Foundation, with 954 grants totalling virtually \$200 million.

In 2008, international foundation giving from the biggest US donors totalled around \$331 million. The country that received the most funding was Haiti, following the country's catastrophic earthquake, with donations from foundations totalling over \$200 million. The other countries receiving substantial but slightly less impressive \$10 million+ donations were South Africa, India, Swaziland and Brazil. Non-profits aren't necessarily the ones to benefit directly, with major UN and other internationally renowned institutional organisations the main recipients, although money clearly filters down to smaller and local NGOs. Given the international work of these UN and related organisations, the beneficiary country is often more due to office location than the giving remit.

Top beneficiaries of US international donations in 2008 were the World Health Organisation, Global Alliance for Improved Nutrition and the World Food Programme, with grants totalling virtually \$500 billion. Excluding grants for international health and development programmes, foundation payments emphasised a clear interest in research and technology, with beneficiaries including the International Rice Research Institute in the Philippines, the Deutsche Gesellschaft für Technische Zusammenarbeit and Deutsche Investitions und Entwicklungsgesellschaft in Germany, and the International Initiative for Impact Evaluation in India.

However the list of beneficiary organisations demonstrated a surprising variety: the Alliance for a Green Revolution received \$17 million from US foundations in 2008, Riders for Health in the UK received \$12.3 million, Marie Stopes International and the Planned Parenthood Association who collectively received over \$38 million, the Chinese Preventive Medicine Associations who received nearly \$10 million, and the UK's Women in Informal Employment: Globalising and Organising who received \$8.9 million.

## Looking inside – companies

They've made billions of dollars worldwide and together these companies, through their foundations, gave away over \$1.2 billion in 2008. Headquartered in the United States, these ten companies are firmly established as having the country's biggest corporate foundations. However, to what extent do these companies' corporate donations reach out to their global locations? None of the top three corporate foundations listed below give substantively outside US borders, and only four of this top ten give internationally. You have to get to the GE Foundation before you see any reference to funding for international education, infrastructure development and, of course, disaster relief. However, it is not until the Citi Foundation (whose total donations actually fell to from \$91.2 million to \$65.8 million in 2009), that you see any real commitment to international giving – 44 per cent of its funding went overseas. Next appearing as an active international giver there's ExxonMobil. Given its huge financial stake overseas, both commercially and reputation-wise it's a relief to see that collectively with the corporation, the foundation allocated a similar percentage to the Citi Foundation overseas. Corporate foundations tend to follow their corporate funders and JPMorgan Chase Foundation gives solely in cities worldwide where the company has major operations.

## Philanthropist in focus

### Pierre Omidyar

**Crossing the water... going... going... not gone**

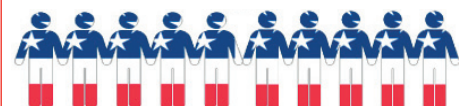
Born in France to Iranian parents, Omidyar moved to the United States when he was six. A computer programmer, he founded online auction shopping giant eBay in 1995. The company has grown exponentially and in 2009 revenue was over \$8.7 billion. Now based in Honolulu, Omidyar hasn't done badly either. As of September 2009, the 45 year old's personal wealth was valued by Forbes at \$5.5 billion, making him America's 47th richest individual.

But he could have been even richer. In 2004, Omidyar and his wife Pam established the Omidyar Network to act as a catalyst to foster economic, social and political change.

The Network differs from the traditional US foundation, presenting a new model for giving. Originally set up as a traditional foundation solely distributing grants reactively to non-profits, the Omidyars decided to broaden its scope, restructuring it so it could work flexibly across the social, corporate and government sectors. The Network now comprises a 501(c)(3) and a Limited Liability Company (LLC). Through the 501(c)(3) the Network makes traditional foundation grants, whilst through the LLC it is free to invest in for-profit organisations. Since its inception the Network has committed a total of around \$357 million to for-profit companies (\$153 million) and non-profit organisations (\$204 million). Within its general remit, the Network's currently operates around two interest areas: access to capital and media, and markets and transparency. Sub-programme areas are microfinance; entrepreneurship; property rights; consumer, internet and mobile communications; and government transparency.

The Network looks likely to expand, as has Omidyar's personal fortune in the last year. Based on the 115 per cent rise in eBay share prices over the year, Omidyar has personally amassed an additional \$1.6 billion. The Network has pledged to allocate \$200 million over the next five years to projects in India alone. Targeted organisations will be those that can have a real impact; project areas including those that can bring poor people into the banking system, social media enterprises and technologies aimed at making government more transparent.

[www.omidyar.com](http://www.omidyar.com)



## Top 10 corporate givers (2008)

1. Sanofi-Aventis Patient Assistance Foundation  
Total donations: \$260,740,827
2. The Wal-Mart Foundation, Inc  
Total donations: \$216,557,131
3. The Bank of America Charitable Foundation  
Total donations: \$186,149,230
4. GE Foundation  
Total donations: \$97,617,185
5. The Wachovia Wells Fargo Foundation, Inc.  
Total donations: \$93,233,111

6. Citi Foundation  
Total donations: \$91,937,738
  7. ExxonMobil Foundation  
Total donations: \$80,338,227
  8. The JPMorgan Chase Foundation  
Total donations: \$77,145,399
  9. Wells Fargo Foundation  
Total donations: \$66,702,936
  10. Lucasfilm Foundation  
Total donations: \$63,694,178
- Total donations: \$1,234,115,962

# Is Bill Gates a Socialist... and does it matter?

"Is giving to charity an act of socialism?" is a question posed in a leading US blog recently, and currently running high in US public debate. The criticism has been particularly focused on America's two richest men, Bill Gates and Warren Buffett. But even if the pair's such spectacular acts of philanthropy are an act of socialism or so-called anti-capitalist, is it possible to construe these acts as such a bad thing? Interestingly, it was capitalism that inspired philanthropists over the last few centuries, as its results made some seek to protect those who weren't in or anywhere near the top tier of earners. Even Gates' and Buffett's detractors concede the value of the billions of dollars donated by the pair and the development of and access to such an array of projects and services that Gates and Buffett have really made happen in developing countries.

A recent Wall Street Journal article highlighted another opinion by journalist Kimberley Dennis, which stated that entrepreneurs such as Gates and Buffett, make more social impact through their corporate investments than through their philanthropic involvement. Again, a neo-capitalist argument, with Dennis stating that "Even if Mr. Gates makes progress in achieving his ambitious philanthropic objectives - eradicating disease, reducing global poverty, and improving educational quality - these accomplishments are unlikely to match what he achieved by giving us the amazing capability we literally have at our fingertips to

access and spread information." Global poverty or the internet, which would you choose? She went on, "While businesses may do more for the public good than they're given credit for, philanthropies may do less. Think about it for a moment: Can you point to a single charitable accomplishment that has been as transformative as, say, the cell phone or the birth-control pill? To the contrary, the literature on philanthropy is riddled with examples of failure, including examples where philanthropic efforts have actually left intended beneficiaries worse off."

The growth in criticism clearly appears to be based on a conservative view of philanthropy in the United States, showing a significant growing trend towards conservative faith-based donations. Gates and Buffett, whilst not criticized for their wealth, have been labeled by the neo-conservatives as ostentatious donors. Through his family foundation, Gates has donated tens of billions of dollars to causes ranging from education reform to vaccinations for poor women in third world countries. Buffett has given \$8 billion alone to the Bill and Melinda Gates Foundation. Have they helped people? Of course. Have they shaped public policy? Almost certainly. The question some ask is whether those billions have shaped policy for the better. And the non-capitalist question remains whether non-state institutions should be able to wield the public policy power that they have. But it appears that where the money is, which it clearly is in Gates' and Buffett's case, the power certainly

is. And where there appears to be so much that's good - and not replicated from any other source - if that's Socialism, who cares? I wouldn't imagine the millions who are currently benefiting from the pair's donations are asking these questions.

What prompted the recent criticism was the announcement by Gates and Buffett of their much-vaunted Giving Pledge, an ambitious scheme apparently hatched over dinner by the pair in the middle of 2009. In short, Buffett and Gates decided to try to persuade America's billionaires to agree to give away most of their fortunes to charity. So far, certainly on paper, it appears to have been highly successful. In addition to Buffett and Gates, America's two wealthiest individuals, with a combined net worth of \$90 billion, 38 other billionaires have already signed up to the scheme. They include New York Mayor Michael Bloomberg, entertainment executive Barry Diller, Oracle co-founder Larry Ellison, energy tycoon T. Boone Pickens, media mogul Ted Turner, David Rockefeller, film director George Lucas and investor Ronald Perelman.

The 40 names that have pledged to date have a combined net worth surpassing \$230 billion, according to Forbes. Several of them have said they plan to give away much more than 50 percent of their wealth. Buffett himself has promised to donate more than 99 percent of his personal wealth.

## A billionaire dream list... the pledgers

### Paul G Allan

Worth: \$13.5 billion  
Foundation giving: \$313,269 (2008/2009)

Founded software giant Microsoft with fellow billionaire Gates as well as his eponymous Paul G. Allen Family Foundation. Current foundation programme areas are arts and culture, asset building, youth and engagement, emergency relief, libraries, and science and technology innovation.

[www.pgafoundations.com](http://www.pgafoundations.com)

### Laura and John Arnold

Worth: \$4 billion  
Foundation giving: £10 million (2008)

John worked as a high-flying trader at Enron and then founded hedge fund Centaurus Energy. The pair have established the Laura and John Arnold Foundation, which invests in innovative strategies to address social justice issues, including poverty and education.

3050 Post Oak Rd., Ste. 825, Houston, TX 77056

### Michael R. Bloomberg

Worth: \$18 billion  
Foundation giving: \$41,838,303 (2008)

The mayor of New York City made his fortune by founding the news and information company, which bears his name, Bloomberg LP. Founder of the Bloomberg Family Foundation, which supports a variety of projects including global health initiatives.

800 3rd Ave, New York, NY 10022-7605

### Eli and Edyth Broad

Worth: \$5.7 billion  
Foundation giving: \$118,350,875 (2008)

Eli Broad is a property and construction billionaire who founded home builder Kaufman & Broad. Broad has already given more than \$2 billion to the two Broad Foundations, which together support projects in the fields of education, science, art and civic initiatives.

[www.broadfoundation.org](http://www.broadfoundation.org)

### Warren Buffett

Worth: \$47 billion  
Foundation giving: \$347,911,661 (2008)

Investor who made his fortune through his Berkshire Hathaway firm, which buys companies he sees as undervalued. One of America's most high-profile philanthropists racing for the title of

top giver with friend Bill Gates. He is also a trustee of Bill's foundation and founder of the Buffett Foundation, renamed the Susan Thompson Buffett Foundation, in memory of his wife.

145 N. Merchant St., Decatur, IL 62523-1442  
Telephone: (217) 423-9286

### Michele Chan and Patrick Soon-Shiong

Worth: \$5 billion  
Foundation giving: N/A

Patrick is the son of a village doctor in China who made his fortune in cancer treatments and generic drugs, as Chairman and CEO of Abraxis BioScience, a biotechnology company. Wife Michele Chan is an actress. Patrick is Chairman of the recently founded Chan Soon-Shiong Family Foundation, whose funding interests include medical research, science and education.

Culver City, CA 90230.

### Barry Diller and Diane von Furstenberg

Worth: \$1.2 billion  
Foundation giving: \$5,943,923 (2009)

Diller made his fortune on the Home Shopping Network while his wife is a renowned fashion designer. Founders of the Diller-von Furstenberg Family Foundation. The foundation operates internationally funding projects in the fields of community building, education, human rights, arts, health and the environment.

[www.dvfff.org](http://www.dvfff.org)

### L. John Doerr

Worth: \$1.7 billion  
Foundation giving: N/A

Venture capitalist with Kleiner Perkins Caufield & Byers who made millions with early bets on Amazon, Netscape and Sun Microsystems, before becoming a billionaire through his investments in Google. Co-founder of the New Schools Venture Fund.

### Larry Ellison

Worth: \$28 billion  
Foundation giving: \$32,633,253 (2007)

Founder of database giant Oracle. Founder of the Ellison Medical Foundation, which focuses primarily on supporting biomedical research in the field of ageing. Previously, the foundation supported research through its Global Infectious Diseases Programme.

[www.ellisonfoundation.org](http://www.ellisonfoundation.org)

### Bill and Melinda Gates

Worth: \$53 billion  
Foundation giving: \$2,805,251,969 (2008)

Bill is the legendary founder of software giant Microsoft and the Bill and Melinda Gates Foundation. Little more need be said for fear of filling the page.

[www.gatesfoundation.org](http://www.gatesfoundation.org)

### Barron Hilton

Worth: \$2.5 billion  
Foundation giving: \$80,100,000 (2009)

Son of hotel legend Conrad Hilton who built the international hotel empire. Succeeded his father in both the corporate and philanthropic worlds, and has served

as a board member of the world-wide operating Conrad N. Hilton Foundation since 1950 and he has served as its chairman since 1997.

[www.hiltonfoundation.org](http://www.hiltonfoundation.org)

### Jon Huntsman, Sr

Worth: \$1 billion  
Foundation giving: \$4,756,213 (2008)

Founder of Huntsman Corporation. His lifetime humanitarian giving reportedly exceeds \$1.2 billion. He has established the Jon and Karen Huntsman Foundation, which prioritises funding health, medical research and education, as well as founding the Huntsman Cancer Foundation.

500 Huntsman Way, Salt Lake City, UT 84108-1235.

### Irwin M. and Joan K. Jacobs

Worth: \$1.2 billion  
Foundation giving: N/A

Irwin is the founder of Qualcomm, a wireless-communications company, in San Diego. Operates a donor-advised fund at the Jewish Community Foundation.

### George B Kaiser

Worth: \$10 billion  
Foundation funding: N/A

Chairman of BOK Financial Corporation and listed third on Business Week's 2008 list of the top 50 American philanthropists. Recently founded the George Kaiser Family Foundation, which funds projects in the areas of early childhood education, community health, social services and civic enhancement.

[gkff.org](http://gkff.org)

**Elaine and Ken Langone***Worth: \$1 billion**Foundation funding: N/A*

Ken Langone is a venture capitalist, investment banker and a former director of the New York Stock Exchange. In July 2010 he was named chairman and chief executive of Geeknet. The couple have donated millions of dollars to non-profits, notably including a recent \$200 million to the now named New York University Elaine A. and Kenneth G. Langone Medical Center.

[geek.net](http://geek.net)**Gerry and Marguerite Lenfest***Worth: N/A**Foundation funding: \$17,233,015 (2009)*

Media entrepreneur who has reportedly already given away more than \$800 million, or about 65 percent of his fortune. The pair are founders of the Lenfest Foundation, which funds programmes primarily in the areas of education, the arts and the environment.

[www.lenfestfoundation.org](http://www.lenfestfoundation.org)**Lorry I Lokey***Worth: N/A**Foundation funding: \$83,413,771 (2008)*

Founded the company Business Wire in 1961. He has donated in excess of \$400 million to non-profit organisations, with the majority of the money given to schools. Founder of the Lorry I. Lokey Supporting Foundation.

121 Stuart St., San Francisco, CA 94105-1236

**George Lucas***Worth: \$3 billion**Foundation funding: \$278,985 (2008)*

Film director and philanthropist. Supported non-profits include Artists for a New South Africa, BID 2 BEAT AIDS, Edutopia – the George Lucas Educational Foundation, and Racing for Kids.

[www.edutopia.org](http://www.edutopia.org)**Alfred Mann***Worth: \$1.4 billion**Foundation funding: \$117,670,094 (2009)*

Mann is a biotech entrepreneur. He is also the founder of two Alfred Mann Foundations, which fund scientific studies and medical research. In 1987, Alfred Mann established the Alfred E. Mann Institute for Biomedical Engineering at the University of Southern California, where he donated a total of \$162 million.

[www.aemf.org](http://www.aemf.org)**Bernie and Billie Marcus***Worth: \$1.4 billion**Foundation funding: \$51,320,037 (2008)*

Bernie is the founder of Home Depot, valued at over \$50 billion. Established the Marcus Foundation Inc., which funding interests include children, medical research, free enterprise, Jewish causes and the community.

99-50 Florence St., Apt. 5B, Chestnut Hill, MA 02467-1941

**Thomas S. Monaghan***Worth: N/A**Foundation funding: \$19,769,016 (2008)*

Founder of Domino's Pizza. Monaghan sold Domino's in 1998 and is a supporter of Catholic philanthropic and political causes. A multi-million funder of pro-life and other conservative causes, through his Ave Maria Foundation.

1 Ave Maria Dr., P.O. Box 373, Ann Arbor, MI 48106-0373. Telephone: (734) 930-3150

**Tashia and John Morgridge***Worth: \$1.6 billion**Foundation funding: N/A*

Former Cisco Systems chairman now focuses on philanthropy. With his wife, Morgridge founded the Morgridge Family Foundation, which principally supports information technology-based educational projects.

<https://online.foundationsource.com/public/home/morghridge>**Pierre and Pam Omidyar***Worth: \$4.2 billion**Foundation funding: \$103,000,000 (2008)*

French-born founder of eBay Inc. Also the founder of the Omidyar Network, which plans to put over \$200 million into poverty projects in India over the next five years.

[www.omidyar.com](http://www.omidyar.com)**Bernard and Barbro Osher***Worth: N/A**Foundation funding: \$104,356,101 (2008)*

Founding director of World Savings, which became the second largest savings institution in the United States, before merging with the Wachovia Corporation. Osher founded the Bernard Osher Foundation in 1977. The foundation is a major supporter of higher education and the arts, and its founder has become known as "the quiet philanthropist". A recent initiative of the foundation has funded over 120 Osher Lifelong Learning Institutes at universities and colleges in the United States since 2001.

[www.osherfoundation.org](http://www.osherfoundation.org)**Ronaldo O. Perelman***Worth: \$11 billion**Foundation funding: N/A*

Investor who has invested in grocery, cigars, licorice, makeup, car, photography, television, camping, security, lottery, jewelry, banks, and comic book companies. Gives extensively to charity – he is consistently cited as one of the world's top philanthropists, and has donated well over \$200 million to charitable causes since 2002 alone.

35 E. 62nd St., New York, NY 10065-8014.

**Peter G. Peterson***Worth: \$2 billion**Foundation funding: \$9,421,671 (2009)*

Businessman, investment banker, fiscal conservative, author, and politician. Former Chairman and

CEO of Bell & Howell and Chairman and CEO of Lehman Brothers. Co-founder of the Blackstone Group. Also the founder of the Peter G. Peterson Foundation, with a \$1 billion endowment. The foundation was established to support programmes aimed at addressing the fiscal challenges in the world today.

[www.pgpfg.org](http://www.pgpfg.org)**T. Boone Pickens***Worth: \$1.1 billion**Foundation funding: \$176,692,885 (2008)*

Financier who chairs hedge fund BP Capital Management. Pickens has given more than \$700 million away to charity, including nearly half a billion dollars to Oklahoma State University. Founder of the T. Boone Pickens Foundation. The foundation makes grants supporting education, medical research/development and services, athletics and corporate wellness, at-risk youths, the entrepreneurial process, conservation and wildlife programmes, as well as a wide-range of public policy initiatives.

[www.tb Boonepickensfoundation.org](http://www.tb Boonepickensfoundation.org)**Julian H. Robertson, Jr***Worth: \$2.2 billion**Foundation funding: \$32,242,872 (2008)*

Former hedge fund manager. Now retired, Robertson invests directly in other hedge funds. Founder of the Robertson Foundation. Foundation grants focus on education, the environment, medical research, religion and spirituality, and poverty in developing countries.

[www.robertsonfoundation.org](http://www.robertsonfoundation.org)**David Rockefeller***Worth: \$2.2 billion**Foundation funding: \$175,809,778 (2008)*

Current patriarch of the Rockefeller family. Aged 95, he is the only surviving child of John D. Rockefeller, Jr's dynasty. Founder with his family of the Rockefeller Brothers Fund, amongst other numerous foundations, including the David Rockefeller Foundation, and other related philanthropic institutions.

[www.rbf.org](http://www.rbf.org)**David M. Rubenstein***Worth: \$2.5 billion**Foundation funding: N/A*

Co-founder of The Carlyle Group, a global private equity firm. He has made large gifts to Duke's Sanford School of Public Policy, the John F. Kennedy School of Government at Harvard University and John Hopkins University. One of America's largest donors with substantial donations including gifts to Duke University (where he is a trustee), Harvard and John Hopkins University. Wife Alice Rogoff Rubenstein is founder of the Alaska House New York and the Alaska Native Arts Foundation.

[www.carlyle.com](http://www.carlyle.com)**Herb and Marion Sandler***Worth: N/A**Foundation funding: N/A*

Former co-CEO, with his wife Marion, of Golden West Financial Corporation and World Savings Bank. Helped found and fund the Center for Responsible Lending, the Center for American Progress, a progressive think tank, and the American Asthma Foundation. The pair are also co-founders of the Sandler Family Supporting Foundation.

121 Stuart St., San Francisco, CA 94105-1236. Telephone: (415) 777-0411

**Vicki and Roger Sant***Worth: N/A**Foundation funding: \$5,629,635 (2008)*

Roger is the co-founder and Chairman Emeritus of the AES Corporation. In 1982 the Sants co-founded what are now known as The Summit Foundation and The Summit Fund of Washington. As president of both organizations, Vicki Sant oversees their local and international grantmaking in the fields of population and the environment.

[www.summitfdn.org](http://www.summitfdn.org)**Walter Scott, Jr***Worth: \$1.9 billion**Foundation funding: \$17,781,855 (2008)*

A civil engineer and former CEO of Peter Klewitt Sons' Inc. He sits on the Board of Berkshire Hathaway and is a childhood friend of Warren Buffett. With his wife Scott founded the Suzanne and Walter Scott Foundation.

500 Energy Plz., 409 S. 17th St., Omaha, NE 68102-2603.

**Jim and Marilyn Simons***Worth: \$8.5 billion**Foundation funding: N/A*

Founder and CEO of Renaissance Technologies, a private investment firm. Together co-founded the Paul Simons Foundation, which supports projects related to education, health and scientific research, with a current emphasis on autism research. Jim Simons also founded Math for America.

200 Harbor Rd., Stony Brook, NY 11790-2000.

**Jeff Skoll***Worth: \$2.4 billion**Foundation funding: N/A*

Canadian born engineer and businessman. The first employee and also first president of internet auction firm eBay; also the founder of production company Participant. He has given his eponymous Skoll Foundation and Skoll Fund approximately \$1 billion of eBay stock since their formation.

[www.skollfoundation.org](http://www.skollfoundation.org)[www.skollfund.org](http://www.skollfund.org)**Tom Steyer and Kat Taylor***Worth: \$1.2 billion**Foundation funding: \$387,030 (2008)*

Steyer is an asset manager, as well as a philanthropist and environmentalist. Founder and

co-Senior Managing Partner of Farallon Capital Management LLC and the co-founder of the OneCalifornia Bank. Funding interests include climate change and medical research. OneCalifornia's community development bank is controlled by their OneCalifornia Foundation. Other philanthropic involvement by the couple includes helping found OneRoof, a social business designed to bring technology to rural India; a \$40 million donation to create the TomKat Center for Sustainable Energy at Stanford University; and founding of the TomKat Foundation.

One Maritime Plaza, Ste 1100, San Francisco, CA 94111.

**Jim and Virginia Stowers***Worth: N/A**Foundation funding: N/A*

Jim is founder of life insurance firm J. E. Stowers and Company and with his wife the Stowers Institute for Medical Research, a \$2 billion biomedical research facility. Also supports numerous other medical research projects.

[www.stowersmedicalinstitute.org](http://www.stowersmedicalinstitute.org)**Ted Turner***Worth: \$1.87 billion**Foundation funding: \$135,986,700 (2009)*

One of the original mega-philanthropists and one of the world's most influential. Founder of five foundations: The Turner Foundation, Inc., the Captain Planet Foundation, the Turner Endangered Species Fund, the United Nations Foundation, and the Nuclear Threat Initiative.

[www.turnerfoundation.org](http://www.turnerfoundation.org)[www.captainplanetfdn.org](http://www.captainplanetfdn.org)[www.tesf.org](http://www.tesf.org)[www.unfoundation.org](http://www.unfoundation.org)[www.nti.org](http://www.nti.org)**Sanford and Joan Weill***Worth: N/A**Foundation funding: N/A*

Banker, financier and philanthropist, Sanford is former CEO and Chairman of Citigroup Inc. A \$400 million donor to Cornell University. Also Chairman of the Board of Trustees of the National Academy Foundation, a non-profit he founded in 1982. The pair have made total donations of over \$800 million.

**Shelby White***Worth: N/A**Foundation funding: \$35,700,492 (2008)*

Late husband Leon Levy was a highly successful hedge fund banker and founder of the Leon Levy Foundation. The pair's donations amounted to around \$800 million until 2008. The foundation operates programmes in the areas of the Ancient World, Arts and Humanities, Nature and Gardens, Brain Science, Human Rights, and Jewish Culture.

<http://leonlevyfoundation.org>



# The rich and the great?

So how does it work - give big or give well? Below Philanthropy in America profiles some of those individuals who are doing both, with details on their latest annual donations.

## **Stanley F. and Fiona B. Druckenmiller** *Donations of \$705 million to the Druckenmiller Foundation*

Stanley Druckenmiller is the founder of Duquesne Capital Management. His wife Fiona is a former investment-portfolio manager at the Dreyfus Corporation. The Druckenmillers have given \$705 million to their eponymous foundation. Established in 1993, the foundation primarily supports medical research, education, and efforts to fight poverty. In 2009 the foundation awarded a \$100 million grant to New York University's Langone Medical Center to create a neuroscience institute, backed up by foundation and personal grants of around \$146 million in recent years. The Druckenmillers' support for education and anti-poverty programs includes a \$25 million gift in 2006 to the Harlem Children's Zone, a New York organisation that serves poor children and their families. Stanley Druckenmiller is chairman of the group's trustees.

40 W. 57th St., 25th Fl.  
New York, NY 10019-4001  
Telephone: (212) 404-1150

## **John M. Templeton** *\$573 million to the John Templeton Foundation*

Templeton was an international investor and a pioneer in mutual-funds management who died in July 2008 at 95, bequeathing \$573 million to his foundation. He established the foundation in 1987 to support research into the relationships between science and religion, and spirituality and health, and to support programmes that promote free enterprise and character development. The foundation awarded grants last year to a number of non-profit organizations including the Duke University Center for Spirituality, Theology, and Health in Durham, N.C.; the Faraday Institute for Science and Religion at St. Edmund's College at the University of Cambridge; the Institute for American Values' Thrift and American Culture Project; the Program on Indian Economic Policies at Columbia University; and the SEVEN Fund, a Cambridge, Mass., group focused on finding entrepreneurial solutions to poverty. Also, in 1972 he created the Templeton Prize for Progress Toward Research or Discoveries About Spiritual Realities, which was designed to show that advances and achievement in work related to spirituality were as important as advancements in science, economics, and other disciplines. He stipulated that the monetary value of the Templeton Prize must always exceed that of the Nobel Prizes, and at a current value of approximately \$1.6 million, the Templeton Prize is the world's largest annual award given to a living person.

## **Bill and Melinda F. Gates** *\$350 million to the Bill & Melinda Gates Foundation.*

Enough said!  
[www.gatesfoundation.org](http://www.gatesfoundation.org)

## **Michael R. Bloomberg** *\$254 million to arts, human-service, public-affairs, and other groups.*

Bloomberg's mayor of New York and founder of Bloomberg LP, a financial-data and news-service company. Last year he gave approximately \$254 million to 1,358 nonprofit organisations, five of which are working to reduce and prevent deaths and injuries from car crashes. The remaining 1,353 beneficiaries support the arts, human services, public affairs, and other causes. Beneficiaries include the Association for Safe International Road Travel, the International Bank for Reconstruction and Development, the Johns Hopkins Bloomberg School of Public Health and the World Health Organization.

800 3rd Ave.  
New York, NY 10022-7605

## **Louise Dieterle Nippert** *\$185 million to the Greenacres Foundation*

Nippert's fortune derives primarily from Procter & Gamble share holdings. Her late husband, Louis B. Nippert, was the great-grandson of James A. Gamble. She gave \$185 million in stock to the Greenacres Foundation in Cincinnati, which she and Louis Nippert established in 1988, converting their estate and gardens into a cultural and environmental-education centre.

[www.green-acres.org](http://www.green-acres.org)

## **George Soros** *\$150 million*

Hungarian-born Soros is chairman of Soros Fund Management, that manages hedge funds, and he is the founder of the Open Society Institute, amongst numerous other foundations, principally in Eastern Europe. Last year he donated \$100 million to establish the Fund for Policy Reform, which will support international advocacy efforts designed to reduce climate change. In addition, he has pledged \$50 million to the Central European University in Budapest to create the Institute for New Economic Thinking.

[www.soros.org](http://www.soros.org)

## **Eli and Edythe L. Broad** *\$105.2 million*

Eli Broad is the founding chairman of KB Home Corp, and of SunAmerica, a financial-services company. The Broads have pledged \$105.2 million to their foundations, which support social programmes, contemporary-art museums, educational development and medical and scientific research. Grants include \$20.8 million to the Broad Center for the Management of School Systems and \$5 million to the California Institute of Technology in Pasadena and the University of California. In 2008 the Broads, through their Eli and Edythe Broad Foundation, gave \$30 million to the then-struggling Museum of Contemporary Art in Los Angeles.

[www.broadfoundation.org](http://www.broadfoundation.org)

## **J. Ronald and Frances Terwilliger** *\$102 million to Habitat for Humanity International*

Ronald Terwilliger, is chairman of Trammell Crow Residential, a property company. The Terwilligers have pledged \$100 million to Habitat for Humanity International but the non-profit will only receive the money upon Ronald Terwilliger's death. Ronald Terwilliger, chairman of Habitat's board of directors, said approximately \$70 million of the commitment will establish a fund to enable the charity to offer small loans to people in developing parts of Africa, Asia, Central America, and Eastern Europe. Ronald Terwilliger also serves on the boards of the Enterprise Foundation, the Urban Land Institute, and the U.S. Naval Academy, his alma mater.

3050 Peachtree Rd. N.W., Ste. 500 Atlanta,  
GA 30305-2296

## **William P. Clements Jr.** *\$100 million to the University of Texas Southwestern Medical Foundation.*

Clements, 92, founded Sedco, an oil and gas drilling corporation, and served two terms as governor of Texas. He has pledged \$100 million to the University of Texas Southwestern Medical Foundation to support the university's medical centre.

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## Small Talk

### Clinton's big idea

When Bill Clinton started his Global Initiative in 2005, even with his influence he might not have believed the impact it would have. His latest annual get together in September 2010 concluded with 300 pledges worth around \$6 billion from business, government, and non-profit leaders to support projects worldwide, in areas as diverse as road safety, religious tolerance and water issues. Highlights include a \$3.75 million grant from Coca-Cola to start eight water projects in Morocco, Sierra Leone, Somalia, and other African countries that have large Muslim populations; \$2.7 million from TrustAfrica to support cutting-edge research focused on improving Africa's investment climate and providing opportunities for small and medium-sized enterprises to thrive.

The \$6 billion total was however down \$3 billion from its 2009 total. In its five year history, the Initiative has yielded commitments worth \$63 billion, which Clinton claims has helped around 300 million people worldwide.

[www.clintonglobalinitiative.org](http://www.clintonglobalinitiative.org)