

THE ROCKEFELLER FOUNDATION



CHARTER

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The Rockefeller Foundation as now constituted is a corporation resulting from the consolidation, pursuant to the Membership Corporations Law of the State of New York, of The Rockefeller Foundation, a corporation created by Special Act of the legislature of the State of New York (Chapter 488 of the Laws of 1913, approved May 14, 1913), and The Laura Spelman Rockefeller Memorial, a corporation incorporated under the Membership Corporations Law of the State of New York on October 9, 1918. The Consolidation of the two corporations in accordance with an agreement for consolidation was approved on January 3, 1929, by an order of the Supreme Court of the State of New York and a certified copy of the order was filed with the Secretary of State of the State of New York on the same date.

Attached are copies of:

- the original legislative charter of The Rockefeller Foundation
- the original certificate of incorporation of The Laura Spelman Rockefeller Memorial
- the petition for consolidation, with the agreement for consolidation annexed
- the court order approving consolidation

ORIGINAL CHARTER

AN ACT TO INCORPORATE THE ROCKEFELLER FOUNDATION

**NEW YORK LAWS OF 1913
CHAPTER 488
APPROVED, MAY 14, 1913**

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. John D. Rockefeller, John D. Rockefeller, Junior, Frederick T. Gates, Harry Pratt Judson, Simon Flexner, Starr J. Murphy, Jerome D. Greene, Wickliffe Rose, and Charles O. Heydt, together with such persons as they may associate with themselves, and their successors, are hereby constituted a body corporate by the name of The Rockefeller Foundation, for the purpose of receiving and maintaining a fund or funds, and applying the income and principal thereof to promote the well-being of mankind throughout the world. It shall be within the purposes of said corporation to use, as means to that end, research, publication, the establishment and maintenance of charitable, benevolent, religious, missionary, and public educational activities, agencies, and institutions, and the aid of any such activities, agencies, and institutions already established and any other means and agencies which from time to time shall seem expedient to its members or trustees.

2. The corporation hereby formed shall have power to take and hold by bequest, devise, gift, purchase, or lease, either absolutely or in trust, for any of its purposes, any property, real or personal, without limitation as to amount or value, except such limitations, if any, as the legislature shall hereafter specifically impose; to convey such property and to invest and reinvest any principal; and to deal with and expend the income and principal of the corporation in such manner as in the judgment of the trustees will best promote its objects. It shall have all the power and be subject to all the restrictions which now pertain by law to membership corporations created by special law so far as the same are applicable thereto and are not inconsistent with the provisions of this act. The persons named in the first section of this act, or a majority of them, shall hold a meeting and organize the corporation and adopt a constitution and by-laws not inconsistent with the constitution and laws of this state. The constitution shall prescribe the manner of selection of members, the number of members who shall constitute a quorum for the transaction of business at meetings of the corporation, the number of trustees by whom the business and affairs of the corporation shall be managed, the qualifications, powers, and the manner of selection of the trustees and officers of the corporation, the manner of amending the constitution and by-laws of the corporation, and any other provisions for the management and disposition of the property and regulation of the affairs of the corporation which may be deemed expedient.

3. No officer, member, or employee of this corporation shall receive or be lawfully entitled to receive any pecuniary profit from the operations thereof except reasonable compensation for services in effecting one or more of its purposes, or as a proper beneficiary of its strictly charitable purposes.

4. This act shall take effect immediately.

**ORIGINAL CERTIFICATE OF INCORPORATION
OF
THE LAURA SPELMAN ROCKEFELLER MEMORIAL**

FILED IN THE OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF NEW YORK OCTOBER 9, 1918.

We, the undersigned, all of whom are of full age and citizens of the United States, and three of whom are residents of the State of New York, desiring to form a charitable corporation under and by virtue of the provisions of Article III of the Membership Corporations Law of the State of New York, do hereby certify:

First: The particular objects for which the Corporation is formed are the application to charitable purposes of the income, and, if the Corporation so decides, of the principal, of such property as the Corporation may from time to time possess, including the giving of the same to any other charitable corporation or corporations; and also including, in case of property acquired by gift, devise or bequest, the application of the income and the principal thereof to such charitable purposes as the donor or testator may have prescribed in his will or instrument of gift.

Second: The name of the proposed Corporation is THE LAURA SPELMAN ROCKEFELLER MEMORIAL.

Third: The territory in which its operations are to be principally conducted is the City of New York, but it is not restricted thereto.

Fourth: The city in which its principal office is to be located is the Borough of Manhattan, City of New York.

Fifth: The number of its Directors is five.

Sixth: The names and places of residence of the persons to be its Directors until its first annual meeting are:

JOHN D. ROCKEFELLER, JR.	10 West 54th Street, New York City
CHARLES E. HUGHES	32 East 64th Street, New York City
GEORGE WELWOOD MURRAY	77 South Mountain Ave, Montclair, N.J.
STARR J. MURPHY	20 Prospect Terrace, Montclair, N.J.
WILLARD S. RICHARDSON	824 President Street, Brooklyn, New York City

Seventh: No officer, member or employee of this corporation shall receive or be lawfully entitled to receive any pecuniary profit from the operation thereof, except reasonable compensation for services in effecting one or more of its purposes or as a proper beneficiary of its strictly charitable purposes.

IN WITNESS WHEREOF we have hereunto set our hands and seals in duplicate the third day of October, one thousand nine hundred and eighteen

JOHN D. ROCKEFELLER, JR. (L.S.)
CHARLES E. HUGHES (L.S.)
GEORGE WELWOOD MURRAY (L.S.)
STARR J. MURPHY (L.S.)
WILLARD S. RICHARDSON (L.S.)

[Acknowledgments, etc.]

**PETITION FOR CONSOLIDATION,
WITH AGREEMENT FOR
CONSOLIDATION ANNEXED**

SUPREME COURT,
NEW YORK COUNTY.

In the Matter of the Petition of THE ROCKEFELLER FOUNDATION and THE LAURA SPELMAN ROCKEFELLER MEMORIAL, for an order of consolidation pursuant to Article VII of the Membership Corporations Law of the State of New York.
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To the Supreme Court of the State of New York:

The petition of The Rockefeller Foundation and The Laura Spelman Rockefeller Memorial respectfully shows to this Court, as follows:

1. The Rockefeller Foundation is a membership corporation incorporated by Chapter 488 of the Laws of 1913 of the State of New York.
2. The Laura Spelman Rockefeller Memorial is a membership corporation incorporated under Article III of the Membership Corporations Law of the State of New York.
3. The petitioners are incorporated for kindred purposes, as more fully appears in an Agreement for the Consolidation of the petitioners made and entered into on the 3rd day of January, 1929, pursuant to Section 50 of the Membership Corporations Law.
4. A copy of said Agreement for Consolidation is annexed hereto and is made a part hereof for the purpose of setting forth the same herein.
5. A statement of all the property and liabilities and the amount and sources of the annual income of the petitioners is as follows:

THE ROCKEFELLER FOUNDATION
JANUARY 3, 1929

1. PROPERTY:

Bonds	\$28,791,100.59	
Stocks	98,811,060.82	
Land, buildings, equipment, and supplies		422,973.63
Cash, secured loans, and receivables		<u>30,065,408.00</u>
		\$158,090,543.04

2. LIABILITIES:

Appropriations and pledges	\$ 21,757,468.13
Accounts payable	<u>24,137.10</u>
	\$ 21,781,605.23

3. The amount of the annual income (1928) of the corporation is \$9,175,550.13.
4. The sources of the annual income of the corporation are interest on bonds, deposits, and loans; dividends on stocks; and gifts.

NOTE: The values of bonds and stocks shown above are the values carried on the books of the petitioner, The Rockefeller Foundation. The approximate market value of said bonds is \$29,773,747.51, and of said stocks, \$163,803,476.84. The values at which said bonds and stocks will be carried on the books of the consolidated corporation will be the values shown on the books of the petitioner.

THE LAURA SPELMAN ROCKEFELLER MEMORIAL
JANUARY 3, 1929

1. PROPERTY:

Bonds	\$38,332,806.13
Stocks	17,950,742.80
Cash, secured loans, and receivables	<u>8,843,986.49</u>
	\$65,127,535.42

2. LIABILITIES:

Appropriations and pledges	\$26,889,542.92
Accounts payable	<u>35.00</u>
	\$26,889,577.92

3. The amount of the annual income (1928) of the corporation is \$4,693,069.18.
4. The sources of the annual income of the corporation are interest on bonds, deposits, and loans; dividends on stocks; and gifts.

NOTE: The values of bonds and stocks shown above are the values carried on the books of the petitioner, The Laura Spelman Rockefeller Memorial. The approximate market value of said bonds is \$44,519,199.75, and of said stocks \$35,744,838.00. The values at which said bonds and stocks will be carried on the books of the consolidated corporation will be the values shown on the books of the petitioner.

6. Before the presentation of this petition to the Court, said Agreement for Consolidation annexed hereto and this petition were both duly approved by three-fourths of the votes cast at meetings of the members of each corporation called for the purpose of considering the proposed consolidation in the manner prescribed by Section 43 of the Membership Corporations Law of the State of New York. Affidavits of the Chairman and Clerk of each meeting stating that such approval has been given are annexed to this petition.
7. Annexed hereto is the written approval of the Commissioner of Education, evidenced by the consent of Frank P. Graves, Commissioner of Education, to the granting and filing of an order approving the consolidation of the petitioners. Except for the corporate purposes making necessary the approval of

the Commissioner of Education, none of the corporate purposes of either of the petitioners is a purpose for which a corporation could be created under Chapter 40 of the Laws of 1909, as amended only upon written approval of a state or local board or body.

WHEREFORE, your petitioners pray for an order of the Court consolidating The Rockefeller Foundation and The Laura Spelman Rockefeller Memorial in accordance with the terms and conditions of the Agreement annexed hereto and in conformity with the Membership Corporations Law of the State of New York.

Dated this 3rd day of January, 1929.

THE ROCKEFELLER FOUNDATION

By George E. Vincent, *President*.

THE LAURA SPELMAN ROCKEFELLER MEMORIAL

By Arthur Woods, *Acting President*.

PETITIONERS

[Verifications]

AGREEMENT FOR CONSOLIDATION

THIS AGREEMENT, made the 3rd day of January, 1929, between The Rockefeller Foundation, party of the first part, and The Laura Spelman Rockefeller Memorial, party of the second part:

Whereas, The Rockefeller Foundation is a membership corporation incorporated by Chapter 488 of the Laws of 1913 of the State of New York for the following purposes:

Receiving and maintaining a fund or funds and applying the income and principal thereof to promote the well-being of mankind throughout the world. It shall be within the purposes of said corporation to use as means to that end research, publication, the establishment and maintenance of charitable, benevolent, religious, missionary, and public educational activities, agencies, and institutions, and the aid of any such activities, agencies, and institutions already established and any other means and agencies which from time to time shall seem expedient to its members or trustees.

The corporation hereby formed shall have the power to take and hold by bequest, devise, gift, purchase, or lease, either absolutely or in trust, for any of its purposes, any property, real or personal, without limitation as to amount or value, except such limitations, if any, as the legislature shall hereafter specifically impose; to convey such property and to invest and reinvest any principal; and to deal with and expend the income and principal of the corporation in such manner as in the judgment of the trustees will best promote its objects. It shall have all the power and be subject to all the restrictions which now pertain by law to membership corporations created by special law so far as the same are applicable thereto and are not inconsistent with the provisions of this act; and

Whereas, The Laura Spelman Rockefeller Memorial is a membership corporation incorporated under Article III of the Membership Corporations Law of the State of New York for the following purposes:

The application to charitable purposes of the income, and, if the corporation so decides, of the principal, of such property as the corporation may from time to time possess, including the giving of the same to any other charitable corporation or corporations; and also including, in case of property acquired by gift, devise, or bequest, the application of the income and the principal thereof to such charitable purposes as the donor or testator may have prescribed in his will or instrument of gift; and

Whereas, the parties hereto are incorporated for kindred purposes, and desire to consolidate into one corporation as hereinafter set forth;

Witnesseth, that in consideration of the mutual covenants and agreements herein contained, the respective parties hereto do hereby agree to consolidate The Rockefeller Foundation and The Laura Spelman Rockefeller Memorial into a single membership corporation, pursuant to Article VII of the Membership Corporations Law of the State of New York, upon the following terms and conditions.

1. The name of the proposed corporation is to be The Rockefeller Foundation.
2. The number of directors and trustees is to be fixed by the By-Laws.¹
3. The annual election is to be held at such time as shall be fixed by the By-Laws.²
4. The names of the persons to be directors and trustees until the first annual meeting are as follows:

James R Angell	John D. Rockefeller, Jr.
Trevor Arnett	Julius Rosenwald
John W. Davis	Anson Phelps Stokes
David L. Edsall	Frederick Strauss
Simon Flexner	Augustus Trowbridge
Raymond B. Fosdick	George E. Vincent
Jerome D. Greene	George H. Whipple
Ernest M. Hopkins	Ray Lyman Wilbur
Charles P. Howland	William Allen White
Vernon Kellogg	Arthur Woods
	Owen D. Young

5. The corporation shall have no members.³
6. The consolidated corporation shall possess all the powers of the constituent corporations, and shall have the power and be subject to the duties and obligations of a membership corporation formed under Chapter 40 of the Laws of 1909, as amended, for like purposes. All the rights, privileges, and interests of each of the constituent corporations, all the property, real, personal, and mixed, and all the debts due on whatever account to either of them, and other things in action belonging to either of them, shall be deemed to be transferred to and vested in the consolidated corporation without further act or deed; and all claims, demands, property, and every other interest shall be as effectually the property of the consolidated corporation as they were of the constituent corporations, and the title to all real estate, taken by deed or otherwise under the laws of the State of New York, vested in either of the constituent corporations, shall not be deemed to revert or be in any way impaired by reason of the consolidation but shall be vested in the consolidated corporation. Any devise, bequest, gift, or grant contained in any will or other instrument, in trust or otherwise, made before or after such consolidation, to or for either of the constituent corporations, shall inure to the benefit of the consolidated corporation. The consolidated corporation shall be deemed to have assumed and shall be liable for all the liabilities and obligations of the constituent corporations in the same manner as if such consolidated corporation had itself incurred such liabilities or obligations.
7. Said consolidation shall take effect upon the making and entry of an order of the Supreme Court of the State of New York approving said consolidation and upon the filing of a certified copy of said order with the Secretary of State of the State of New York.

1. Amendment filed April 4, 1979.
 2. Amendment filed April 18, 1950.
 3. Amendment filed October 22, 1981.

In Witness Whereof, the parties hereto have caused this Agreement to be executed by their duly authorized officers and their corporate seals, duly attached, to be hereto affixed, the day and year first above written.

(Corporate Seal) THE ROCKEFELLER FOUNDATION
By George E. Vincent, *President*

ATTEST:
Norma S. Thompson, *Secretary*

(Corporate Seal) THE LAURA SPELMAN ROCKEFELLER MEMORIAL
By Arthur Woods, *Acting President*

ATTEST:
Willard S. Richardson, *Secretary*

[Acknowledgments, etc.]

**COURT ORDER
APPROVING CONSOLIDATION**

At a Special Term, Part II, of the Supreme Court of the State of New York, held in and for the County of New York, at the County Court House, in the Borough of Manhattan, in said County, on the 3rd day of January, 1929.

PRESENT:

Honorable Richard H. Mitchell, Justice

In the Matter of the Petition of THE ROCKEFELLER FOUNDATION and THE LAURA SPELMAN ROCKEFELLER MEMORIAL, for an order of consolidation pursuant to Article VII of the Membership Corporations Law of the State of New York.
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On reading and filing the petition made by The Rockefeller Foundation and The Laura Spelman Rockefeller Memorial, two membership corporations, duly and separately verified by the President and Acting President, respectively, of said Corporations, wherein said petitioners pray for an order for the consolidation of said Corporations, pursuant to Article VII of the Membership Corporations Law of the State of New York, and on reading and filing the written consent of Frank P. Graves, Commissioner of Education, to the granting and filing of an order approving the consolidation of The Rockefeller Foundation and The Laura Spelman Rockefeller Memorial, and on reading and filing the Agreement for the Consolidation of said Corporations, dated January 3, 1929, and on reading and filing the affidavits of the approval of the members of said Corporations to said Agreement for Consolidation and said petition, and on reading and filing the affidavit of Francis T. Christy, verified January 3, 1929, and the Court being satisfied by said petition and by the papers presented therewith, that said Corporations have duly entered into an agreement for the consolidation thereof so as to become one corporation, under the corporate name of The Rockefeller Foundation, and further being satisfied that both said Agreement for Consolidation and said petition have been duly approved by three-fourths of the votes cast at meetings of the members of each said Corporation called for the purpose of considering the proposed consolidation in the manner prescribed by Section 43 of the Membership Corporations Law, and further being satisfied that the granting and filing of an order approving the consolidation of said Corporations has been approved by the Commissioner of Education, and that the approval of no other state or local board or body is necessary.

And after hearing Thomas M. Debevoise and Winthrop W. Aldrich, of counsel for the petitioners, in support of said petition, and no one appearing in opposition thereto, and it appearing that no notice of the hearing of said petition is necessary.

Now, on motion of Thomas M. Debevoise and Murray, Aldrich & Roberts, counsel for the petitioners, it is

ORDERED, that said petition be and it hereby is granted, and that the consolidation of said Corporations into one corporation by the name of The Rockefeller Foundation on the terms and conditions set forth in said Agreement for Consolidation and in conformity with the Membership Corporations Law of the State of New York be and it hereby is approved, said consolidation to take effect upon the entry of this order and upon the filing of a certified copy thereof with the Secretary of State of the State of New York.

Enter,
R.H.M.
Justice of the Supreme Court