

The MLC's Form 990 For 2022

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Introduction to The MLC's Form 990 for 2022

Overview

The Mechanical Licensing Collective (The MLC), along with all other tax-exempt nonprofit organizations, is required to file a Form 990 with the IRS annually. These filings report a variety of financial and other information related to The MLC's operations. The MLC publishes every Form 990 that it files on its website, including its Form 990 for 2022, all of which can be found here.

In The MLC's Form 990 for 2022, we took steps to make it even easier to understand the different types of royalties The MLC had on hand as of the end of 2022. (We have included an additional explanation of the information about these pending royalties below.) The MLC also provides a detailed breakdown of its royalties on hand in the Annual Reports it publishes each year. All of The MLC's Annual Reports can be found <a href="https://example.com/here/beta-figures-royal-ro

The MLC's monthly Member Newsletters and quarterly Industry Newsletters also provide detailed information and metrics on recent royalty distributions. Copies of these newsletters can be found here.

Summary of Royalty Distributions

The MLC completed 12 monthly royalty distributions in 2022 — its second year of operations — and each of those distributions was completed on time or early. As the chart below shows, from January 2021 (when The MLC began administering the blanket license) through the end of 2022, The MLC processed nearly \$1.3 billion in total royalties and distributed approximately \$1 billion of those royalties (either directly or through DSPs operating under voluntary licenses).

Here are additional metrics for the life to date (LTD) royalty distributions completed as of December 31, 2022:

Total Royalty Distributions (\$ in millions)	LTD as of Dec 2022
TOTAL ROYALTY POOLS PROCESSED BY THE MLC	\$1,294.3
less Royalties for Voluntary Licenses	\$133.8
TOTAL ROYALTIES COLLECTED BY THE MLC	\$1,160.5
Royalties Directly Distributed by The MLC	\$824.6
Royalties to be Distributed	\$77.7
Royalties Pending Distribution	\$258.2
TOTAL ROYALTIES DISTRIBUTED	\$958.4
Royalties Directly Distributed by The MLC	\$824.6
Royalties Distributed by DSPs via Voluntary Licenses (est.)	\$133.8
MATCH RATES	
Current Average Match Rate	88.9%
Initial Average Match Rate	84.0%

As this chart also reflects, the initial match rate for all blanket royalties processed by The MLC through December 2022 averaged 84% (i.e., The MLC initially matched 84% of the royalties it processed to a musical work in The MLC's database), and after reprocessing, this average match rate rose to more than 89% (i.e., The MLC has matched more than 89% of the royalties it processed to a musical work in The MLC's database.) The MLC's average current match rate since inception through the January 2024 distribution is now above 90%.

Breakdown of Royalties Pending Distribution

The MLC reported \$751.3 million in total royalties pending distribution at the end of 2022. This category includes a number of different types of royalties, detailed in the chart below. \$77.7 million of the royalties pending distribution related to the then-current month of regular royalty collection and distribution, which was in process on December 31, 2022. Approximately \$415 million of this total represented historical unmatched royalties that The MLC had not yet distributed (of which \$373 million related to 2018 through 2020, years in the Phonorecords III (Phono 3) rate period that was on hold while the Copyright Royalty Board (CRB) finalized the rates, and is now on hold pending The MLC's receipt from DSPs of the retroactive adjustments for this period that are due by February 9, 2024.) The remaining \$258.2 million represents blanket royalties that were either unmatched, unclaimed or on hold as of the end of 2022.

The chart below provides a breakdown of the total royalties pending distribution as of the end of 2022, followed by a detailed summary of each category:

Total Royalties Pending Distribution (\$ in millions)	LTD as of Dec 2022
BLANKET ROYALTIES TO BE DISTRIBUTED	\$77.7
Blanket Matched Royalties Distributable Next Distribution	\$60.6
Blanket Royalty Adjustments to be Processed	\$17.1
HISTORICAL UNMATCHED ROYALTIES	\$415.4
Phono 1	\$0.20
Phono 2	\$41.6
Phono 3	\$373.6
BLANKET ROYALTIES PENDING AFTER DISTRIBUTION	\$258.2
Blanket Unmatched Royalties	\$144.0
Blanket Unclaimed Royalties	\$108.0
Blanket Held Royalties	\$6.2
TOTAL ROYALTIES PENDING DISTRIBUTION	\$751.3

Blanket Royalties to Be Distributed

The \$77.7 million in total royalties pending distribution that The MLC reported in its Form 990 for 2022 are not unmatched royalties and pertain to \$60.6 million in blanket matched royalties distributable next distribution (in January 2023) and \$17.1 million in blanket royalty adjustments to be processed. Blanket matched royalties distributable next distribution represents the liability for royalties that The MLC intends to attempt to distribute in its next monthly royalty distribution. Because it takes The MLC roughly 75 days from the time it receives new royalty payments from DSPs to complete its initial distribution of those royalties to rightsholders, The MLC will always have a certain amount of royalties on hand for which this 75-day distribution cycle is "in process." Blanket royalty adjustments liability to be processed represents: (1) the liability for royalty payment adjustments provided by DSPs to The MLC in conjunction with the provision by those DSPs of their annual reports of usage for 2021, and (2) the liability for royalties The MLC initially categorized as unmatched, but upon subsequent review determined were related to non-royalty-bearing uses (such as public domain works or non-musical works that are not covered by the Section 115 blanket license that The MLC administers) and, therefore, will be reallocated to the remaining royalty-bearing musical work usage that was processed for the usage period concerned.

Historical Unmatched Royalties Pending Distribution

As of the end of 2022, The MLC had distributed approximately \$11.4 million in historical unmatched royalties from pre-Phono 1, Phono 1 and Phono 2 rate periods. Since then, the amount of historical royalties from these periods that The MLC has distributed has increased to more than \$25 million — which represents roughly 45% of the historical unmatched royalties that DSPs transferred to The MLC for these earlier periods.

IMPORTANT NOTE: The overwhelming majority of the historical unmatched royalties held by The MLC pertain to uses that took place during 2018, 2019 and 2020, the first three years of the Phono 3 rate period. The MLC has been unable to distribute these royalties because the Copyright Royalty Board only recently finalized the rates applicable to these uses, and DSPs are not required to deliver that revised data and any additional royalties until February 9, 2024. Approximately \$373.6 million of the \$426.9 million in historical royalties transferred to The MLC were attributable to uses that took place during the Phono 3 rate period — or roughly 87.5% of the total historical unmatched royalties. The MLC anticipates it will be able to distribute a significant portion of the remaining historical royalties it is still holding in 2024, after DSPs have delivered the adjusted data needed to comply with the final Phono 3 rates.

Here is a current breakdown of the distributed historical unmatched royalties, through the January 2024 distribution:

Rate Period	Total Transferred	Total Distributed	Percent Distributed
Phono 1	\$0.48 m	\$0.41 m	85.4%
Phono 2	\$52.8 m	\$25.3 m	47.9%
Phono 3	\$373.6 m	\$0.00 m	0%
TOTAL	\$426.9 m	\$25.7 m	

Blanket Royalties Pending After Distribution

The \$258.2 million in total royalties pending after distribution that The MLC reported in its Form 990 for 2022 represented blanket royalties that were still pending distribution after The MLC had completed its initial attempt to distribute these royalties. These remaining royalties represented blanket unmatched royalties, blanket unclaimed royalties and blanket held royalties.

Blanket Unmatched Royalties

These are unpaid royalties for sound recording usage data that occurred after January 1, 2021 that The MLC was unable to match with a corresponding musical work in The MLC database. The MLC regularly reprocesses blanket unmatched royalties against the most current monthly snapshot of the musical works data in The MLC's database in an effort to reduce the amount of blanket unmatched royalties it has accrued. The total amount of blanket unmatched royalties being held by The MLC as of the end of 2022 was approximately \$144.0 million.

Blanket Unclaimed Royalties

These are royalties for usage that The MLC was able to match to a musical work in The MLC's database, so these are not unmatched royalties. However, The MLC was not able to distribute these royalties because some of the shares of the registered works to which The MLC had matched the royalties had not yet been claimed by a Member of The MLC. The MLC cannot distribute royalties for shares that have not been claimed by rightsholders. The total amount of blanket unclaimed royalties being held by The MLC as of the end of 2022 was approximately \$108.0 million.

Blanket Held Royalties

These are royalties that The MLC was able to match to a musical work in The MLC database but were placed on hold for various legal or operational reasons, so these are also not unmatched royalties. They include royalties for works that are subject to ownership disputes, legal holds, overclaim holds, statutory termination holds or other review over eligibility for payment. The total amount of blanket held royalties as of the end of 2022 was approximately \$6.2 million.

Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) OMB No. 1545-0047

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

Inspection

Department of the Treasury Internal Revenue Service

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

	01 111	E 202	La	ıııııg		and endi	iig	D Employer is	dentific	eation number
B ch	eck if ap	oplicable:	C Name of organization	GOT T FIGHTIFF				D Employer	Jenunc	ation number
	Addre	ess	MECHANICAL LICENSING	COLLECLIA					0.5	40500
	chang	ge	Doing Business As	not delivered to etreet eddress	~\	D / it -		E Telephone		42688
	†	change	Number and street (or P.O. box if mail is		5)	Room/suite				
	Initial	return	333 11TH AVENUE SOUT				200	(6	29)	240-8300
	Termi		City or town, state or province, country, a	and ZIP or foreign postal code						
	Amen	ì	NASHVILLE, TN 37203		G Gross recei		44,636,158.			
	_ Applio _ pendi	cation ng	F Name and address of principal officer:	KRISTOPHER AF	HREND			H(a) Is this a gr subordinate		rn for Yes X No
			333 11TH AVENUE SOUT	H, STE 200, NASI	HVILLE,	TN 3720)3	H(b) Are all subo	rdinates ir	ncluded? Yes No
<u> </u>	Tax-ex	empt st	atus: 501(c)(3) X 501(c) (6	б) ◀ (insert no.)	4947(a)(1)	or 52	.7	If "No," atta	ach a list	. (see instructions)
J	Websi	te: 🕨	WWW.THEMLC.COM					H(c) Group exer	nption n	umber >
K	Form (of orgar	nization: X Corporation Trust	Association Other		L Year o	of format	tion: 2019 M	State	of legal domicile: DE
Pa	ırt I	Sui	mmary							
	1	Briefly	y describe the organization's mission o	or most significant activities	: ADMII	NISTER M	ECHA	NICAL LIC	CENSI	ES
မွ		AND	PROCESS ROYALTIES FOR S	SONGWRITERS AND	MUSIC :	PUBLISHE	RS,	MAINTAIN		
Governance		MUS	ICAL WORKS COPYRIGHT OWN	NERSHIP DATABASE	E AND E	DUCATE I	HE P	UBLIC.		
/err	2	Check	k this box ▶ if the organization d	liscontinued its operation	s or dispos	ed of more th	 an 25%	of its net asse	ts.	
g ဗ	3	Numb	per of voting members of the governing	body (Part VI, line 1a)	·				3	14
త	4		per of independent voting members of t						4	14
Activities &	5		number of individuals employed in cale						5	100
Ε̈́	6		number of volunteers (estimate if neces						6	NONE
Ac			unrelated business revenue from Part V						7a	NONE
			nrelated business taxable income from						7b	NONE
		1101 01	Treated business taxable interne from	1 01111 000 1, 11110 04 1				Prior Year	1.2	Current Year
	8	Contri	ibutions and grants (Part VIII, line 1h)							NONE
ne	9		am service revenue (Part VIII, line 2g)		NONE 28,500,000.		29,355,000.			
Revenue	10		tment income (Part VIII, column (A), line		PUBLIC I	NSPECTION		2,529,910.		15,281,158.
Re	11		revenue (Part VIII, column (A), lines 5,							
	12							31,029,9	IONE	NONE 44,636,158.
$\overline{}$			revenue - add lines 8 through 11 (must							
	13		s and similar amounts paid (Part IX, colu						IONE	NONE
	14		its paid to or for members (Part IX, colu						ONE	NONE
Expenses	15		es, other compensation, employee bene					8,181,7	10,860,382.	
ens			ssional fundraising fees (Part IX, column					1	IONE	NONE
Ë			fundraising expenses (Part IX, column (
	17		expenses (Part IX, column (A), lines 11					18,290,5		32,649,288.
	18		expenses. Add lines 13-17 (must equal					26,472,3		43,509,670.
- s	19	Rever	nue less expenses. Subtract line 18 fron	n line 12			<u> </u>	4,557,5		1,126,488.
Net Assets or Fund Balances								ning of Current		End of Year
sser	20		assets (Part X, line 16)					740,209,3		954,040,606.
nd E	21		liabilities (Part X, line 26)					724,812,8		944,089,086.
			ssets or fund balances. Subtract line 21	1 from line 20	<u></u>			15,396,4	70.	9,951,520.
	rt II		gnature Block							
Und	ler per	nalties o	of perjury, I declare that I have examined the complete. Declaration of preparer (other than	is return, including accompa n officer) is based on all inforr	anying sched mation of wh	ules and state	ments, a as anv ki	and to the best on the section of th	of my k	knowledge and belief, it is
	, 000	101, 01.10	1 ATC .			ion proparor no	u.i.y i.i.			
Sia	n		KALWAL						15/2	2023
Sign			Signature of officer					Date		
Her	е	KRI	STOPHER AHREND		CEO					
			Type or print name and title							
D-··		Print/	Type preparer's name	Preparer's signature		Date		Check	if F	PTIN
Paid		RICI	HARD RUVELSON	RICHARD RUVELS	SON	11/15	/202	self-emplo	yed	P00234075
Prep		Firm's	s name WITHUMSMITH+BROW	N,PC		•		Firm's EIN	2	2-2027092
ose	Only			900 BETHESDA, MD 20814	-3423			Phone no.		01-272-6000
May	the I	RS dis	cuss this return with the preparer show	n above? (see instructions	s)					, X Yes No
For	Pape	rwork	Reduction Act Notice, see the separat	te instructions.						Form 990 (2022)

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Pa	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:	
	ADMINISTER MECHANICAL LICENSES AND PROCESS ROYALTIES FOR SONGWRITERS	
	AND MUSIC PUBLISHERS, MAINTAIN MUSICAL WORKS COPYRIGHT OWNERSHIP	
	DATABASE AND EDUCATE THE PUBLIC.	
2	Did the organization undertake any significant program services during the year which were not listed on the	
	orior Form 990 or 990-EZ?	X No
2	f "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?	X No
4	Describe the organization's program service accomplishments for each of its three largest program services, as measur	
	expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to combet the total expenses, and revenue, if any, for each program service reported.	others
4a	Code:) (Expenses \$ including grants of \$) (Revenue \$)	
	ADMINISTRATION OF BLANKET MECHANICAL LICENSES TO DIGITAL MUSIC	
	PROVIDERS (DMP'S); COLLECTION, MATCHING, AND DISTRIBUTION OF	
	ROYALTIES RECEIVED FROM DMP'S; CONTINUED PLANNING AND IMPLEMENTATION FOR LICENSE AND ROYALTY ADMINISTRATION OPERATIONS;	
	WORK ON REGULATORY MEASURES TO SUPPORT LICENSE AND ROYALTY	
	ADMINISTRATION OPERATIONS; INDUSTRY SUPPORT AND COORDINATION.	
	IDMINIDIRATION OF BRAITIONS / INDUSTRIT BUTTORY / INDUSTRITION.	
4b	Code:) (Expenses \$ including grants of \$) (Revenue \$)	
4c	Code:) (Expenses \$ including grants of \$) (Revenue \$)	
4d	Other program services (Describe on Schedule O.)	
	Expenses \$ including grants of \$) (Revenue \$)	

4e Total program service expenses

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Part IV Page 3

Part	IV Checklist of Required Schedules						
			Yes	No			
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes,"						
	complete Schedule A	1		X			
	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		X			
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	3		X			
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.	4					
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 Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		Х			
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	6		Х			
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.	7		Х			
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If</i> "Yes,"	_					
•	complete Schedule D, Part III	8		X			
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a						
Ū	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	9		Х			
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments	-					
10	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		Х			
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,	10					
11							
_	VII, VIII, IX, or X, as applicable.						
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes,"						
	complete Schedule D, Part VI	11a	X				
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	11b		X			
С	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	11c		X			
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	11d		X			
е	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	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	11f	X				
12 a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete						
	Schedule D, Parts XI and XII.	12a	Х				
b	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	12b		X			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х			
14 a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Х				
b	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	14b	Х				
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	15		Х			
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	16		Х			
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. See instructions	17		Х			
10	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on	17					
18		4.0		77			
40	Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X			
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a?	, ,		3.7			
	If "Yes," complete Schedule G, Part III	19		X			
	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		X			
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		—			
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or						
JSA	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X			
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Part	Checklist of Required Schedules (continued)		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on		163	
	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		Х
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	00	3.5	
24 a	employees? If "Yes," complete Schedule J	23	X	
_ u	\$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		Х
	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year			
d	to defease any tax-exempt bonds?	24c 24d		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit	24u		
	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?			
00	If "Yes," complete Schedule L, Part I	25b		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			
	controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>	26		Х
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key			
	employee, creator or founder, substantial contributor or employee thereof, a grant selection committee			
	member, or to a 35% controlled entity (including an employee thereof) or family member of any of these			
28	persons? If "Yes," complete Schedule L, Part III	27		X
20	Part IV, instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a		X
	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		_X
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c		v
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	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,"	32		v
33	complete Schedule N, Part II	32		_X
•	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	33		Х
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
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		_X
D	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	Section 501(c)(3) organizations. 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			
20	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 on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	Х	
Part		00	21	
	Check if Schedule O contains a response or note to any line in this Part V			X
-			Yes	No
	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable			
	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable			
	reportable gaming (gambling) winnings to prize winners?	1c	Х	
JSA 2E1030		Form		(2022)
	5958QG T36Y V22-7.7F 9079531/BSG		7	

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Par	Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No							
	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 100										
h	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х								
	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X							
	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b									
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over,										
74	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?										
h	b If "Yes," enter the name of the foreign country										
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).										
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х							
	b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?										
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5b 5c		Х							
	c if "Yes" to line 5a or 5b, did the organization file Form 8886-1?										
- Cu	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		Х							
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or										
-	gifts were not tax deductible?	6b									
7	Organizations that may receive deductible contributions under section 170(c).										
	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?	7a									
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b									
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was										
	required to file Form 8282?	7c									
d	If "Yes," indicate the number of Forms 8282 filed during the year										
	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e									
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f									
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g									
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h									
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the										
	sponsoring organization have excess business holdings at any time during the year?	8									
9	Sponsoring organizations maintaining donor advised funds.										
	Did the sponsoring organization make any taxable distributions under section 4966?	9a									
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b									
10	Section 501(c)(7) organizations. Enter:										
	Initiation fees and capital contributions included on Part VIII, line 12										
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b										
	Section 501(c)(12) organizations. Enter:										
	Gross income from members or shareholders										
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)										
40-	against amount a day or received norm the improvement of the control of the contr	12a									
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b	124									
	Section 501(c)(29) qualified nonprofit health insurance issuers.										
	Is the organization licensed to issue qualified health plans in more than one state?	13a									
u	Note: See the instructions for additional information the organization must report on Schedule O.										
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										
С	Enter the amount of reserves on hand										
	Did the organization receive any payments for indoor tanning services during the tax year?	14a		Х							
	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> · · · · ·	14b									
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or										
	excess parachute payment(s) during the year?	15		Х							
	If "Yes," see the instructions and file Form 4720, Schedule N.										
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X							
	If "Yes," complete Form 4720, Schedule O.										
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities										
	that would result in the imposition of an excise tax under section 4951, 4952, or 4953?	17									
	If "Yes." complete Form 6069.										

84-2642688 Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" Part VI response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Sect	ion A. Governing Body and Management	• • •										
	ggg				Yes	No						
12	Enter the number of voting members of the governing body at the end of the tax year	1a	14									
ıu	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											
b	committee, explain on Schedule O. Enter the number of voting members included on line 1a, above, who are independent	1b	14									
2	Did any officer, director, trustee, or key employee have a family relationship or a business re	lations	ship with	1								
_	any other officer, director, trustee, or key employee?		-	2		Х						
3	Did the organization delegate control over management duties customarily performed by or ur											
	supervision of officers, directors, trustees, or key employees to a management company or other person?											
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?											
5	Did the organization become aware during the year of a significant diversion of the organization's assets?											
6	Did the organization have members or stockholders?			6	X							
7a	Did the organization have members, stockholders, or other persons who had the power to el											
	one or more members of the governing body?			7a	X							
b	Are any governance decisions of the organization reserved to (or subject to approval	by) n	nembers,									
	stockholders, or persons other than the governing body?			7b	X							
8	Did the organization contemporaneously document the meetings held or written actions under	ertake	n during									
	the year by the following:											
а	The governing body?			8a	X							
b	Each committee with authority to act on behalf of the governing body?			8b	X							
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9		Х						
Secti	ion B. Policies (This Section B requests information about policies not required by the Inte	ernal	Revenue	Code	.)							
					Yes	No						
10a	Did the organization have local chapters, branches, or affiliates?			10a		X						
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 per	urpose	s?	10b								
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before fi	ling th	e form? .	11a	X							
b	Describe on 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	X							
b	Were officers, directors, or trustees, and key employees required to disclose annually interests	that c	ould give									
	rise to conflicts?			12b	X							
С	Did the organization regularly and consistently monitor and enforce compliance with the p	-		400	37							
	describe on Schedule O how this was done			12c	X							
13	Did the organization have a written whistleblower policy?			13 14	X							
14	Did the organization have a written document retention and destruction policy?			14	A							
15	Did the process for determining compensation of the following persons include a review ar independent persons, comparability data, and contemporaneous substantiation of the deliberation		-									
а	The organization's CEO, Executive Director, or top management official			15a	X							
b	Other officers or key employees of the organization			15b	X							
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.											
16a	, , , , , , , , , , , , , , , , , , , ,	r arra	ngement									
	with a taxable entity during the year?			16a		X						
b	If "Yes," did the organization follow a written policy or procedure requiring the organization participation in joint venture arrangements under applicable federal tax law, and take steps to	safe	guard the									
	organization's exempt status with respect to such arrangements?			16b								
Sect	ion C. Disclosure											
17	List the states with which a copy of this Form 990 is required to be filed NONE											
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), (3)s only) available for public inspection. Indicate how you made these available. Check all that ap X Own website Another's website X Upon request Other (explain on Sc	ply.		Γ (sec	tion 5	01(c)						
19	Describe on Schedule O whether (and if so, how) the organization made its governing document and financial statements available to the public during the tax year.	nents,	conflict o	f inter	est p	olicy,						
20	State the name, address, and telephone number of the person who possesses the organization's l	oooks	and record	s								

629-240-8300

Form **990** (2022)

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, **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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week	box,	not ch unles	Pos ieck s pe	more	e than c is both or/trust	an	(D) Reportable compensation from the	(E) Reportable compensation from related	(F) Estimated amount of other compensation		
	(list any hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee		lighest compensated employee (ey employee		organization (W-2/ 1099-MISC/ 1099-NEC)	organizations (W-2/ 1099-MISC/ 1099-NEC)	from the organization and related organizations
(1) KRISTOPHER AHREND	40.00											
CEO	NONE			Х				664,383.	NONE	35,066.		
(2) ILENE WEINTRAUB	40.00							,	-			
CFO	NONE			Х				465,946.	NONE	40,229.		
(3) KRISTEN JOHNS	40.00											
CHIEF LEGAL OFFICER	NONE			Х				364,625.	NONE	33,873.		
(4) ELLEN TRULEY	40.00											
CHIEF MARKETING OFFICER	NONE				X			336,094.	NONE	26,767.		
(5) MAURICE RUSSELL	40.00											
HEAD OF RIGHTS MANAGEMENT	NONE				Х			275,350.	NONE	28,950.		
(6) ANDREW MITCHELL	40.00											
HEAD OF ANALYTICS & AUTOMATION	NONE				Х			227,333.	NONE	31,084.		
(7) MAKESSA BENJAMIN	40.00											
HEAD OF FINANCE	NONE					Х		227,010.	NONE	18,595.		
(8) NATHAN OSHER	40.00											
ASST GEN COUN - PUB. RELATIONS	NONE					Х		210,661.	NONE	32,357.		
(9) LEIGH MCCORKLE	40.00											
CHIEF PEOPLE OFFICER	NONE				Х			226,645.	NONE	16,141.		
(10) RICHARD THOMPSON	40.00											
CHIEF TECHNOLOGY OFFICER	NONE			Χ				195,041.	NONE	35,249.		
(11) LINDSEY MAJOR	40.00											
HEAD OF CUSTOMER EXPERIENCE	NONE				Х			217,089.	NONE	13,082.		
(12) DAETWAUN BOGAN	40.00											
HEAD OF 3RD PARTY PARTNERSHIPS	NONE					X		207,143.	NONE	5,804.		
(13) RICHARD MARSHALL	40.00											
ASST GEN COUNSEL-DSP RELATIONS	NONE					Х		196,669.	NONE	7,867.		
(14) JOYA CARMICHAEL	40.00	1										
HEAD OF OPERATIONS	NONE				X			195,021.	NONE	<u> </u>		
										Form 990 (2022)		

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continuation)											
(A)	(B)			((C)			(D)	(E)	(F)	
Name and title	Average				sition			Reportable	Reportable	Estima	ated
	hours per	,				e than c is both		compensation	compensation from	amour	
	week (list any hours for	office				tor/trust		from the	related organizations	othe compen	
	related	or Inc	Ins	Q:	₩ 6	en Hig	Fo	organization	(W-2/1099-MISC)	from	
	organizations	livid	i iii	Officer	y en	ploy	Former	(W-2/1099-MISC)		organiz	
	below dotted line)	ctor	iona		Key employee	t co	,			and rel organiza	
	"""()	Individual trustee or director	盲		yee	mpe				organiza	21.01.0
		ee	Institutional trustee			Highest compensated employee					
			U			ted					
15) MAURICE BUCKBERRY	40.00										
DIRECTOR/INFORMATION TECH.	NONE					X		183,356.	NONE	1'	7,628.
16) ALISA COLEMAN	10.00										
DIRECTOR/CHAIR OF THE BOARD	NONE	X		Х				NONE	NONE		NONE
17) KEVIN KADISH	2.00										
DIRECTOR/VICE CHAIR	NONE	X		Χ				NONE	NONE		NONE
18) OAK FELDER	2.00										
DIRECTOR/SECRETARY	NONE	X		Χ				NONE	NONE		NONE
19) RELL LAFARGUE	NONE_										
DIRECTOR/TREASURER	NONE	X		Χ				NONE	NONE		NONE
20) MICHAEL ABITBOL	2.00										
DIRECTOR (FROM 12/05/22)	NONE	X						NONE	NONE		NONE
21) JEFF BRABEC	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
22) PETER BRODSKY	2.00										
DIRECTOR (THRU 12/04/22)	NONE	X						NONE	NONE		NONE
23) BOB BRUDERMAN	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
24) TIM COHAN	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
25) SCOTT CUTLER	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
1b Sub-total							\blacktriangleright	4,192,366.	NONE	353	1,013.
c Total from continuation sheets to Part VII, S	ection A						\blacktriangleright	NONE	NONE		NONE
d Total (add lines 1b and 1c)							<u> </u>	4,192,366.	NONE	351	1,013.
2 Total number of individuals (including but not reportable compensation from the organizatio		hose	liste	d al		e) who 28	o re	ceived more than	\$100,000 of		
										Ye	s No
3 Did the organization list any former office	er, directo	or. or	tru	ıste	e.	kev e	ame	lovee, or highest	t compensated		
employee on line 1a? If "Yes," complete Sched										3	
4 For any individual listed on line 1a, is the	sum of rep	ortab	ole d	om	per	satio	n ai	nd other compens	sation from the		

3	Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If</i> "Yes," <i>complete Schedule J for such individual</i>	3	
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	4	
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	5	ĺ

Section B. Independent Contractors

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.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶

Part VII Section A. Officers, Directors, T	rustees. Ke	v Fn	nplo	OVE	es.	and I	Hia	hest Compensat	ed Employees (c	ontinued)	Page 8
(A)	(B)	/y <u>_</u>	ipic		C)	una i	9	(D)	(E)	(F)	
Name and title	Average hours per week (list any hours for related organizations below dotted line)	box,	unle	Pos heck ss pe	sition morerson	e than compensated tor/trust employee	an	Reportable compensation from the organization (W-2/1099-MISC)	Reportable compensation from related organizations (W-2/1099-MISC)	Estima amour othe compen- from torganiz and rel organiza	ated ont of er sation the cation ated
26) KARA DIOGUARDI	2.00										
DIRECTOR	NONE	Х						NONE	NONE		NON
27) DAVID KOKAKIS	2.00										
DIRECTOR	NONE	Х						NONE	NONE		NON
28) CLAIRE MCAULEY	2.00										
DIRECTOR	NONE	X						NONE	NONE		NON
29) MIKE MOLINAR	2.00										
DIRECTOR	NONE	X						NONE	NONE		NON
30) CRAIG WISEMAN	2.00										
DIRECTOR	NONE	X						NONE	NONE		NON
1b Sub-total c Total from continuation sheets to Part VII, d Total (add lines 1b and 1c) Total number of individuals (including but no reportable compensation from the organizati	t limited to t			· ·			o re	eceived more than	\$100,000 of		
										Υe	s No
3 Did the organization list any former off employee on line 1a? If "Yes," complete Sche										3	Х
4 For any individual listed on line 1a, is the organization and related organizations gindividual	reater than	\$15	50,0	00?	. It	"Yes	3,"	complete Schedu	le J for such	4 2	Х
5 Did any person listed on line 1a receive of											
for services rendered to the organization? If " Section B. Independent Contractors	Yes," comple	te Scl	hedu	ıle J	J for	such	per	rson		5	X
Complete this table for your five highest concompensation from the organization. Report year.											

(A) SEE SCHEDULE O Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶ 9

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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
ts,	1a	Federated campaigns 1a					
ant	b	Membership dues 1b					
Contributions, Gifts, Grants, and Other Similar Amounts	С	Fundraising events 1c					
fts, ir A	d	Related organizations 1d					
હઃહૃ	е	Government grants (contributions) 1e					
ns, Sin	f	All other contributions, gifts, grants,					
utio		and similar amounts not included above . 1f					
혈본	g	Noncash contributions included in					
Ę o		lines 1a-1f 1g	\$				
ည ရ	h	Total. Add lines 1a-1f		NONE			
			Business Code				
S	2a	ASSESSMENTS	900099	29,355,000.	29,355,000.		
ΘŽ	b						
Program Service Revenue	c						
am	d						
Pg	٩						
P	f	All other program service revenue					
	g	Total. Add lines 2a-2f		29,355,000.			
	3	Investment income (including dividends,					
		other similar amounts)		15,281,158.			15,281,158.
	4	Income from investment of tax-exempt bond		NONE			
	5	Royalties		NONE			
		(i) Real	(ii) Personal				
	6a	Gross rents 6a					
	b	Less: rental expenses 6b					
	c	Rental income or (loss) 6c NONI	E NONE				
	d	Net rental income or (loss)		NONE			
	7a	Gross amount from (i) Securities	(ii) Other				
		sales of assets					
		other than inventory 7a					
<u>o</u>	b	Less: cost or other basis					
an.		and sales expenses 7b					
Revenue	С	Gain or (loss) 7c					
	d	Net gain or (loss)		NONE			
Other	8a	Gross income from fundraising					
0		events (not including \$					
		of contributions reported on line					
		1c). See Part IV, line 18 8a	NONE				
	b	Less: direct expenses 8b	NONE				
	С	Net income or (loss) from fundraising events		NONE			
	9a	Gross income from gaming					
		activities. See Part IV, line 19 9a	NONE				
	b	Less: direct expenses 9b	NONE				
	С	Net income or (loss) from gaming activities		NONE			
	10a	Gross sales of inventory, less					
		returns and allowances	NONE				
	b	Less: cost of goods sold 10b	NONE				
	С	Net income or (loss) from sales of inventory.		NONE			
ns			Business Code				
Miscellaneous Revenue	11a						
llar æn	b						
Sev Sev	С						
Mis	d	All other revenue					
		Total. Add lines 11a-11d		NONE			
167	12	Total revenue. See instructions		44,636,158.	29,355,000.	NONE	15,281,158.
JSA 2E105	1 1.000			0.0000000000000000000000000000000000000			Form 990 (2022)
	59	58QG T36Y	V22-7.7F	' 9079531/BSG	•		13

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Part IX Statement of Functional Expenses

		st complete all colum		

Check if Schedule O contains a response or note to any line in this Part IX								
	not include amounts reported on lines 6b, 7b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses			
1	Grants and other assistance to domestic organizations							
	and domestic governments. See Part IV, line 21	NONE						
2	Grants and other assistance to domestic							
	individuals. See Part IV, line 22	NONE						
3	Grants and other assistance to foreign							
	organizations, foreign governments, and							
	foreign individuals. See Part IV, lines 15 and 16	NONE						
	Benefits paid to or for members	NONE						
5	Compensation of current officers, directors,							
	trustees, and key employees	3,494,418.						
6	Compensation not included above to disqualified							
	persons (as defined under section 4958(f)(1)) and							
_	persons described in section 4958(c)(3)(B)	NONE						
	Other salaries and wages	6,245,306.						
8	Pension plan accruals and contributions (include	153,079.						
_	section 401(k) and 403(b) employer contributions)	311,532.						
9	Other employee benefits	656,047.						
10	Payroll taxes	030,047.						
	Fees for services (nonemployees):	NONE						
	Management Legal L	785,112.						
	Accounting	409,129.						
	Lobbying	NONE						
	Professional fundraising services. See Part IV, line 17	NONE						
	Investment management fees	55,000.						
g	Other. (If line 11g amount exceeds 10% of line 25, column							
	(A), amount, list line 11g expenses on Schedule O.)	1,799,815.						
12	Advertising and promotion	579,827.						
13	Office expenses	421,930.						
14	Information technology	10,827,236.						
15	Royalties	NONE						
16	Occupancy	641,104.						
	Travel	285,386.						
18	Payments of travel or entertainment expenses	ATOATT						
	for any federal, state, or local public officials	NONE						
	Conferences, conventions, and meetings	311,645. NONE						
	Interest Payments to affiliates	NONE						
22	Depreciation, depletion, and amortization	1,430,908.						
	Insurance	639,661.						
	Other expenses. Itemize expenses not covered	777,772						
	above. (List miscellaneous expenses on line 24e. If							
	line 24e amount exceeds 10% of line 25, column							
	(A), amount, list line 24e expenses on Schedule O.)							
а	ROYALTY INTEREST EXPENSE	14,462,535.						
b								
С								
d								
	All other expenses							
	Total functional expenses. Add lines 1 through 24e Joint costs. Complete this line only if the	43,509,670.						
∠ 6	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							
	following SOP 98-2 (ASC 958-720)							

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Part X Balance Sheet

	αιιλ	Check if Schedule O contains a response or note to any line in this Pa	art X		
			(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing	5,499,604.	1	6,989,000.
	2	Savings and temporary cash investments	72,133,215.	2	131,761,322.
	3	Pledges and grants receivable, net	NONE	3	NONE
	4	Accounts receivable, net	238,044.	4	790,893.
	5	Loans and other receivables from any current or former officer, director,			
		trustee, key employee, creator or founder, substantial contributor, or 35%			
		controlled entity or family member of any of these persons	NONE	5	NONE
	6	Loans and other receivables from other disqualified persons (as defined			
		under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	NONE	6	NONE
ts	7	Notes and loans receivable, net	NONE		NONE
Assets	8	Inventories for sale or use	NONE	8	NONE
As	9	Prepaid expenses and deferred charges	148,378.	9	475,893.
		Land, buildings, and equipment: cost or other	,		,
		basis. Complete Part VI of Schedule D 10a 1,497,703.			
	h	Less: accumulated depreciation	1,447,702.	100	1,297,696.
	11	Investments - publicly traded securities	656,426,580.	11	804,555,579.
	12	Investments - other securities. See Part IV, line 11	NONE		NONE
	13	Investments - program-related. See Part IV, line 11.	NONE		NONE
	14		4,215,780.	14	3,028,125.
	15	Intangible assets	99,999.	15	
	16	Other assets. See Part IV, line 11	740,209,302.		5,142,098.
_		Total assets. Add lines 1 through 15 (must equal line 33)		16	954,040,606.
	17	Accounts payable and accrued expenses	558,206.	17	910,224.
	18	Grants payable	NONE		NONE
	19	Deferred revenue	4,621,511.	19	6,964,097.
	20	Tax-exempt bond liabilities	NONE		NONE
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	NONE	21	NONE
Liabilities	22	Loans and other payables to any current or former officer, director,			
≣		trustee, key employee, creator or founder, substantial contributor, or 35%			
ia		controlled entity or family member of any of these persons	NONE		NONE
_	23	Secured mortgages and notes payable to unrelated third parties	NONE		NONE
	24	Unsecured notes and loans payable to unrelated third parties	NONE	24	NONE
	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	719,633,115.	25	936,214,765.
	26	Total liabilities. Add lines 17 through 25	724,812,832.	26	944,089,086.
ces		Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.			
lar	27	Net assets without donor restrictions	15,396,470.	27	9,951,520.
ĕ	28	Net assets with donor restrictions	NONE	28	NONE
Fund Balances		Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33.			
ō	29	Capital stock or trust principal, or current funds		29	
ets	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
Assets	31	Retained earnings, endowment, accumulated income, or other funds		31	
ž.	32	Total net assets or fund balances	15,396,470.	32	9,951,520.
Net	33	Total liabilities and net assets/fund balances	740,209,302.	33	954,040,606.
			140,400,304.		Form 990 (2022)

Form 990 (2022) Page **12**

	· /					
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	4	4,	636,	<u> 158</u>
2	Total expenses (must equal Part IX, column (A), line 25)	2				670
3	Revenue less expenses. Subtract line 2 from line 1	3				<u>488</u>
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4				470
5	Net unrealized gains (losses) on investments	5		6,	<u>571,</u>	438
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 on Schedule O)	9				
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line					
	32, column (B))	10		9,	951,	<u>520</u>
Part						
	Check if Schedule O contains a response or note to any line in this Part XII				<u></u>	Щ
			ſ		Yes	No
1	Accounting method used to prepare the Form 990: CashX Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," ex	plain	on			
	Schedule O.					
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		ı	2a		X
	If "Yes," check a box below to indicate whether the financial statements for the year were con	piled	or			
	reviewed on a separate basis, consolidated basis, or both:					
	Separate basis Consolidated basis Both consolidated and separate basis					
b	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 audi	ted or	n a			
	separate basis, consolidated basis, or both:					
	X Separate basis Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for over	_		_		
	the audit, review, or compilation of its financial statements and selection of an independent accounta	nt?		2c		X
	If the organization changed either its oversight process or selection process during the tax year, ex	kplain	on			
	Schedule O.					
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set for	th in t	the			
	Uniform Guidance, 2 C.F.R. Part 200, Subpart F?			3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not und	ergo	the			
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such a	ıdite		3b		1

SCHEDULE D (Form 990)

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

OMB No. 1545-0047 Open to Public Inspection

Department of the Treasury Go to www.irs.gov/Form990 for instructions and the latest information. Internal Revenue Service Name of the organization Employer identification number MECHANICAL LICENSING COLLECTIVE 84-2642688 Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Part I Complete if the organization answered "Yes" on Form 990, Part IV, line 6. (a) Donor advised funds (b) Funds and other accounts 1 2 Aggregate value of contributions to (during year) . 3 Aggregate value of grants from (during year) Aggregate value at end of year Did the organization inform all donors and donor advisors in writing that the assets held in donor advised 5 funds are the organization's property, subject to the organization's exclusive legal control? Yes Nο Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used 6 only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose Yes No **Conservation Easements.** Part II Complete if the organization answered "Yes" on Form 990, Part IV, line 7. Purpose(s) of conservation easements held by the organization (check all that apply). Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area Protection of natural habitat Preservation of a certified historic structure Preservation of open space Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation 2 Held at the End of the Tax Year easement on the last day of the tax year. 2a 2b 2c Number of conservation easements on a certified historic structure included in (a) Number of conservation easements included in (c) acquired after July 25, 2006, and not on 2d Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 3 Number of states where property subject to conservation easement is located _ Does the organization have a written policy regarding the periodic monitoring, inspection, handling of 5 violations, and enforcement of the conservation easements it holds? Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 6 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 7 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) 8 and section 170(h)(4)(B)(ii)? 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. Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8. If the organization elected, as permitted under FASB 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. If the organization elected, as permitted under FASB 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: (ii) Assets included in Form 990, Part X.....\$_ If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the

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Schedule D (Form 990) 2022

following amounts required to be reported under FASB ASC 958 relating to these items:

Sche		AL LICENSING COL			84-2642688 Page 2
Pa	rt Organizations Maintaining Coll				
3	Using the organization's acquisition, acces	ssion, and other record	ds, check any of th	ne following that n	nake significant use of its
	collection items (check all that apply):				
а	Public exhibition	d	Loan or exchang	e program	
b	Scholarly research	e	Other		
С	Preservation for future generations				
4	Provide a description of the organization's	collections and expla	in how they furthe	er the organization	s exempt purpose in Part
	XIII.	•	•	· ·	
5	During the year, did the organization solicit	or receive donations of	art, historical treas	sures, or other simil	ar
	assets to be sold to raise funds rather than				
Pa	rt IV Escrow and Custodial Arranger				
	Complete if the organization and		n 990, Part IV, lin	e 9, or reported a	n amount on Form
	990, Part X, line 21.				
1 a	Is the organization an agent, trustee, cus		·-		ets not
	included on Form 990, Part X?				Yes . No
b	If "Yes," explain the arrangement in Part X	III and complete the following	owing table:		
					Amount
С	Beginning balance		<u>1</u> 0	:	
d	Additions during the year		<u>1</u> c	l	
е	Distributions during the year		1e)	
f	Ending balance				
2a	Did the organization include an amount on	Form 990, Part X, line	21, for escrow or o	custodial account lia	ability? Yes No
b	If "Yes," explain the arrangement in Part X	II. Check here if the ex	planation has been p	provided on Part XII	·
Pa	rt V Endowment Funds.				
	Complete if the organization and	swered "Yes" on Forr			
	(a) Cu	ırrent year (b) Prior	year (c) Two ye	ars back (d) Three y	rears back (e) Four years back
1a	Beginning of year balance				
	Contributions				
С	Net investment earnings, gains,				
	and losses				
d	Grants or scholarships				
	Other expenditures for facilities				
	and programs				
f	Administrative expenses				
g g	End of year balance				
2	Provide the estimated percentage of the co	irrent year end halance	(line 1g. column (a))) held as:	
- a	Board designated or quasi-endowment	%	(iiiio rg, coldiiiii (a)	// Hold do.	
b	Permanent endowment %				
С	Term endowment %				
	The percentages on lines 2a, 2b, and 2c sh	nould equal 100%.			
3a	Are there endowment funds not in the poss		tion that are held a	nd administered for	the
	organization by:				Yes No
	(i) Unrelated organizations				3a(i)
	(ii) Related organizations				3a(ii)
b	If "Yes" on line 3a(ii), are the related organ				
4	Describe in Part XIII the intended uses of t	•			
	rt VI Land, Buildings, and Equipment	·.			
	Complete if the organization an	swered "Yes" on For			
	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
12	Land	(mrvesument)	(Otrier)	aopiecialion	
	Buildings				
	Leasehold improvements	NONE	1,367,831.	172,870.	1,194,961.
	Equipment	NONE	31 501	8 400	23 101

1,297,696. Schedule D (Form 990) 2022

79,634.

18,737

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e OtherNONE98,371.Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

Schedule D (Form 990) 2022 MECHANICAL LIC	ENSING COLLECTI	IVE 8	4-2642688 Page
Part VII	Investments - Other Securities.			
	Complete if the organization answered	d "Yes" on 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 valuat Cost or end-of-year mark	
(1) Financi	ial derivatives			
(2) Closely	y held equity interests			
(A)				
(B)				
(C)				
(D)				
(E)				
(F)				
(G)				
(H)				
	nn (b) must equal Form 990, Part X, col. (B) line 12.)			
Part VIII	Investments - Program Related. Complete if the organization answered	d "Yes" on Form 990	, Part IV, line 11c. See Form 990	, Part X, line 13.
	(a) Description of investment	(b) Book value	(c) Method of valuate Cost or end-of-year mark	
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Colum	nn (b) must equal Form 990, Part X, col. (B) line 13.)			
Part IX	Other Assets. Complete if the organization answered	d "Yes" on Form 990	, Part IV, line 11d. See Form 990	, Part X, line 15.
		escription		(b) Book value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Col	lumn (b) must equal Form 990, Part X, col. (B)	line 15.)		
Part X	Other Liabilities.			
	Complete if the organization answered line 25.	d "Yes" on Form 990), Part IV, line 11e or 11f. See For	m 990, Part X,
1.	(a) Descrip	otion of liability		(b) Book value
(1) Fede	eral income taxes			NON
(2)SEE S	UPPLEMENTAL PAGE			936,214,765
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				

(9) Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) 936,214,765. 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 FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . X JSA 2E1270 1.000

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Part	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.	n.	
1	Total revenue, gains, and other support per audited financial statements	1	38,064,723.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
а	Net unrealized gains (losses) on investments		
b	Donated services and use of facilities		
С	Recoveries of prior year grants		
d	Other (Describe in Part XIII.)		
е	Add lines 2a through 2d	2e	-6,571,435.
3	Subtract line 2e from line 1	3	44,636,158.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b 4a	.	
b	Other (Describe in Part XIII.)		
c	Add lines 4a and 4b	4c	44 626 150
5 Port	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) Reconciliation of Expenses per Audited Financial Statements With Expenses per Retu	5	44,636,158.
Part	Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.		42.500.650
1	Total expenses and losses per audited financial statements	1	43,509,670.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	-	
b	Prior year adjustments	-	
С.		-	
d	, , , , , , , , , , , , , , , , , , , ,	2e	
e	Add lines 2a through 2d	3	43,509,670.
3	Subtract line 2e from line 1		43,303,070.
4	Investment expenses not included on Form 990, Part VIII, line 7b 4a		
a b	Other (Describe in Part XIII.)	1	
C	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.).	5	43,509,670.
Part	XIII Supplemental Information.		
Provid 2; Part	e the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; F XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional inform	Part V, nation	line 4; Part X, line
SEE	SUPPLEMENTAL PAGE		

Part XIII Supplemental Information (continued)

SCHEDULE D, PART X - OTHER LIABILITIES

DESCRIPTION	BOOK VALUE
HISTORICAL UNMATCHED ROYALTIES	415,439,274
BLANKET ROYALTIES PENDING AFTER DISTRIBUTION:	
BLANKET UNMATCHED ROYALTIES	143,994,320
BLANKET UNCLAIMED ROYALTIES	107,951,143
BLANKET HELD ROYALTIES	6,170,801
SUBTOTAL	258,116,264
ACCRUED INTEREST - HISTORICAL AND BLANKET ROYALITES	14,585,140
BLANKET ROYALTIES TO BE DISTRIBUTED:	
BLANKET MATCHED ROYALTIES DISTRIBUTABLE NEXT DISTRIBUTION	60,584,370
BLANKET ROYALTY ADJUSTMENTS TO BE PROCESSED	17,145,201
SUBTOTAL	77,729,571
PREPAID ROYALTY & ASSESSMENT PAYMENTS RECEIVED	163,667,933
LEASE LIABILITY	6,676,583

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Part XIII Supplemental Information (continued)

TOTAL OTHER LIABILITIES

936,214,765

SCHEDULE D, PART X, LINE 2

THE COMPANY IS ORGANIZED AS A DELAWARE NONPROFIT CORPORATION AND HAS BEEN RECOGNIZED BY THE INTERNAL REVENUE SERVICE (THE "IRS") AS EXEMPT FROM FEDERAL INCOME TAXES UNDER INTERNAL REVENUE CODE (THE "IRC") SECTION 501(A) AS AN ORGANIZATION DESCRIBED UNDER IRC SECTION 501(C)(6). THE COMPANY IS ANNUALLY REQUIRED TO FILE A RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX (FORM 990) WITH THE IRS. IN ADDITION, THE COMPANY IS SUBJECT TO INCOME TAX ON NET INCOME THAT IS DERIVED FROM BUSINESS ACTIVITIES THAT ARE UNRELATED TO THEIR EXEMPT PURPOSES. MANAGEMENT HAS DETERMINED THAT THE COMPANY IS NOT SUBJECT TO UNRELATED BUSINESS INCOME TAX AND HAS NOT FILED AN EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN (FORM 990-T) WITH THE IRS.

MANAGEMENT HAS EVALUATED THE INCOME TAX POSITIONS TAKEN AND CONCLUDED
THAT FOR THE YEAR ENDED DECEMBER 31, 2022 AND 2021, THERE ARE NO
UNCERTAIN POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE
RECOGNITION IN THE FINANCIAL STATEMENTS. THE COMPANY IS SUBJECT TO
ROUTINE AUDITS BY TAXING JURISDICTIONS; HOWEVER, THERE ARE CURRENTLY NO
AUDITS IN PROGRESS FOR ANY TAX PERIODS. IN ADDITION, THERE HAVE BEEN NO
TAX RELATED INTEREST OR PENALTIES FOR THE YEAR ENDED DECEMBER 31, 2022
AND 2021, PRESENTED IN THESE FINANCIAL STATEMENTS. SHOULD SUCH PENALTIES
AND INTEREST BE INCURRED, MANAGEMENT'S POLICY WOULD BE TO RECOGNIZE THEM
AS OTHER OPERATING EXPENSES ON THE STATEMENT OF ACTIVITIES.

Schedule D (Form 990) 2022

22

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990.

20**22**Open to Public

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

lame	of the organization					Employer identifica	ition number			
MECI	HANICAL LICENSING COLL		84-2642688							
Part	General Information o Form 990, Part IV, line 14		Outside the	United States. Comple	ete if the	organization a	nswered "Yes" or			
	For grantmakers. Describe in loutside the United States.	Part V the org	anization's pro	ocedures for monitoring t	the use c	of its grants and	d other assistance			
3	Activities per Region. (The follow	ving Part I, line	3 table can be	e duplicated if additional sp	ace is nee	eded.)				
	(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	a pro describ	ivity listed in (d) is orgam service, e specific type of e(s) in the region	(f) Total expenditures for and investments in the region			
(1)	EUROPE	NONE	4	PROGRAM SERVICES	SEE PAR	T V	1,204,386.			
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										
(15)										
(16)										
(17)										
3a	Subtotal	NONE	4.				1,204,386.			
b	Total from continuation sheets to Part I									

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

c Totals (add lines 3a and 3b)

Schedule F (Form 990) 2022

1,204,386.

1	Part IV, line 15, for an (a) Name of organization	(b) IRS code section and EIN (if applicable)	d more than \$5,000 (c) Region	O. Part II can be o	duplicated if addit (e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									
exe	er total number of recipient mpt 501(c)(3) organization be er total number of other orga	by the IRS, or for which the	grantee or counsel h	nas provided a sect	tion 501(c)(3) equi	valency letter	>		

84-2642688

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
<u>(18)</u>							

Part IV **Foreign Forms** 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926) Yes Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990) Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," 3 the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471) X No Yes Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621) No Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," 5 the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865) Yes 6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see

Instructions for Form 5713; don't file with Form 990)

Schedule F (Form 990) 2022

Yes

Part V

Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE F, PART I, LINE 3(1) - PROGRAM SERVICES UNDERTAKEN IN REGION

MLC EMPLOYEES BASED IN THE UK PROVIDE TECHNOLOGY AND DATA MANAGEMENT

SERVICES RELATED TO THE MLC'S MEMBER PORTAL, DATABASE, AND ROYALTY

DISTRIBUTION PROCESS; AND PROVIDE OUTREACH, EDUCATION, AND SUPPORT

SERVICES TO MEMBERS AND PROSPECTIVE MEMBERS OF THE MLC BASED OUTSIDE THE

UNITED STATES.

SCHEDULE J (Form 990)

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.

OMB No. 1545-0047 Open to Public Inspection

Department of the Treasury Internal Revenue Service Name of the organization

Go to www.irs.gov/Form990 for instructions and the latest information.

MECHANICAL LICENSING COLLECTIVE

Employer identification number

84-2642688 **Questions Regarding Compensation** Part I Yes No 1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. First-class or charter travel Housing allowance or residence for personal use Travel for companions Payments for business use of personal residence Tax indemnification and gross-up payments Health or social club dues or initiation fees Discretionary spending account Personal services (such as 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 1b 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 on line 2 Indicate which, if any, of the following the 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. Written employment contract Compensation committee Independent compensation consultant Compensation survey or study X Form 990 of other organizations X Approval by the board or compensation committee During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: Χ 4a Χ **b** Participate in or receive payment from a supplemental nonqualified retirement plan? 4b Х 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), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9. For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: 5a 5b If "Yes" on line 5a or 5b, describe in Part III. For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: 6a 6b If "Yes" on line 6a or 6b, describe in Part III. For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed 7 payments not described on lines 5 and 6? If "Yes," describe in Part III Were any amounts reported on 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 8 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in

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

Schedule J (Form 990) 2022

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

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

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.

(A) Name and Title		(B) Breakdown of W-2 a	nd/or 1099-MISC and/or	1099-NEC compensation	(C) Retirement and	(D) Nontaxable	(E) Total of columns	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	
KRISTOPHER AHREND	(i)	601,646.	62,737.	NONE	12,200.	23,466.	700,049.	NONE
1 CEO	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ILENE WEINTRAUB	(i)	421,491.	44,455.	NONE	12,200.	28,629.	506,775.	NONE
2 CFO	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
KRISTEN JOHNS	(i)	329,737.	34,888.	NONE	12,200.	22,273.	399,098.	NONE
3 CHIEF LEGAL OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ELLEN TRULEY	(i)	304,396.	31,698.	NONE	12,200.	15,167.	363,461.	NONE
4 CHIEF MARKETING OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MAURICE RUSSELL	(i)	249,154.	26,196.	NONE	11,322.	18,228.	304,900.	NONE
5 HEAD OF RIGHTS MANAGEMENT	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ANDREW MITCHELL	(i)	205,134.	22,199.	NONE	9,583.	22,717.	259,633.	NONE
6 HEAD OF ANALYTICS & AUTOMATION	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MAKESSA BENJAMIN	(i)	205,699.	21,311.	NONE	9,206.	9,989.	246,205.	NONE
7 HEAD OF FINANCE	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
NATHAN OSHER	(i)	189,850.	20,811.	NONE	8,991.	23,966.	243,618.	NONE
8 ASST GEN COUN - PUB. RELATIONS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
LEIGH MCCORKLE	(i)	205,465.	21,180.	NONE	9,142.	7,599.	243,386.	NONE
9 CHIEF PEOPLE OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
LINDSEY MAJOR	(i)	196,793.	20,296.	NONE	8,757.	5,506.	231,352.	NONE
10 HEAD OF CUSTOMER EXPERIENCE	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RICHARD THOMPSON	(i)	146,264.	48,777.	NONE	663.	34,786.	230,490.	NONE
11 CHIEF TECHNOLOGY OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DAETWAUN BOGAN	(i)	187,963.	19,180.	NONE	1,544.	4,860.	213,547.	NONE
12 HEAD OF 3RD PARTY PARTNERSHIPS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RICHARD MARSHALL	(i)	178,459.	18,210.	NONE	7,867.	600.	205,136.	NONE
13 ASST GEN COUNSEL-DSP RELATIONS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JOYA CARMICHAEL	(i)	176,897.	18,124.	NONE	7,821.	1,651.	204,493.	NONE
14 HEAD OF OPERATIONS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MAURICE BUCKBERRY	(i)	165,666.	17,690.	NONE	NONE	18,228.	201,584.	NONE
15 DIRECTOR/INFORMATION TECH.	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(i)							
16	(ii)							

84-2642688

SCHEDULE O (Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service Name of the organization

Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990. Inspection is at www.irs.gov/form990.

MECHANICAL LICENSING COLLECTIVE

84-2642688

PART V, LINE 2A/2B AND PART VII - EMPLOYEES OF THE ORGANIZATION

MECHANICAL LICENSING COLLECTIVE EMPLOYEES ARE REPORTED FOR TAX PAYROLL FILINGS BY A PROFESSIONAL EMPLOYER ORGANIZATION ENGAGED BY MLC AND THE PEO FILES ALL PAYROLL TAX RETURNS AND W-2'S FOR MLC'S EMPLOYEES UNDER THE PEO'S AND FEDERAL IDENTIFICATION NUMBER. FORM 990 INSTRUCTIONS STATE THAT MLC SHALL TREAT THE EMPLOYEES OF THE PEO AS THEIR OWN EMPLOYEES AS COMMON LAW EMPLOYEES UNDER STATE LAW. THE COMPENSATED EMPLOYEES THAT ARE OFFICERS, KEY EMPLOYEES AND CONSTITUTE THE TOP FIVE HIGHLY COMPENSATED EMPLOYEES OVER \$100,000 ARE REPORTED ON PART VII AND SCHEDULE J, AS APPLICABLE, OF MLC'S AND COMPENSATION AND BENEFITS FOR THE EMPLOYEES ARE REFLECTED ON PART XI LINES 5 - 10 ON MLC'S FORM 990.

PART VI, SECTION A, LINE 6 - CLASSES OF MEMBERS

THERE SHALL BE THREE CLASSES OF MEMBERS:

- 1. CLASS A MEMBERS SONGWRITER DIRECTORS OF THE BOARD.
- 2. CLASS B MEMBERS ANY PUBLISHER WITH A LICENSOR MARKET SHARE OF AT LEAST FIVE ONE-THOUSANDTHS OF ONE PERCENT.
- 3. CLASS C MEMBERS EACH OF THE FIVE PUBLISHERS WITH THE FIVE RESPECTIVE GREATEST LICENSOR MARKET SHARES AMONG ALL PUBLISHERS.

PART VI, SECTION A, LINE 7A - SELECTION OF DIRECTORS

THE LIBRARIAN OF CONGRESS HAS THE POWER TO APPOINT VOTING DIRECTORS

PART VI, SECTION B, LINE 7B - GOVERNANCE DECISIONS RESERVED TO MEMBERS

DELAWARE LAW REQUIRES MEMBER APPROVAL FOR CERTAIN MAJOR CORPORATE

ACTIONS, SUCH AS MERGER, DISSOLUTION, OR AMENDING THE CERTIFICATE OF

INCORPORATION. THE BYLAWS REQUIRE MEMBER APPROVAL TO CHANGE CERTAIN

SECTIONS OF THE BYLAWS THEMSELVES.

SCHEDULE O (Form 990 or 990-EZ)

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.

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MECHANICAL LICENSING COLLECTIVE

84-2642688

PART VI, SECTION B, LINE 11B - REVIEW PROCESS OF FORM 990

A DRAFT COPY OF THE FORM 990 IS SUPPLIED BY THE CERTIFIED PUBLIC

ACCOUNTING FIRM ("CPA FIRM"), ENGAGED TO PREPARE THE RETURN, AND

FORWARDED TO THE CEO, CFO, AND LEGAL TEAM FOR THEIR JOINT REVIEW. UPON

REVIEW, ANY PROPOSED CHANGES ARE RELAYED BACK TO THE CPA FIRM AND UPON

APPROVAL OF THE FINAL VERSION FROM THE CEO, CFO, AND LEGAL TEAM, THE

RETURN IS FILED BY THE CPA FIRM ON BEHALF OF MLC.

PART VI, SECTION B, LINE 12C - CONFLICTS OF INTEREST POLICY

THE CONFLICT OF INTEREST POLICY ("POLICY") APPLIES TO ALL DIRECTORS,

OFFICERS, COMMITTEE MEMBERS AND EMPLOYEES (EACH A "RESPONSIBLE PERSON")

OF MECHANICAL LICENSING COLLECTIVE (THE "COLLECTIVE"). THIS POLICY

ESTABLISHES GUIDELINES FOR APPROPRIATELY MANAGING ACTUAL, POTENTIAL OR

PERCEIVED CONFLICTS OF INTEREST IN ACCORDANCE WITH LEGAL REQUIREMENTS AND

THE COLLECTIVE'S GOALS OF ACCOUNTABILITY AND TRANSPARENCY. THE CHAIR OF

THE BOARD SHALL, IF APPROPRIATE, APPOINT A DISINTERESTED PERSON OR

COMMITTEE TO INVESTIGATE THE MARKET AND ALTERNATIVES TO THE TRANSACTION,

AND PRESENT SUCH INFORMATION TO THE DISINTERESTED DIRECTORS, WHO SHALL

DETERMINE WHETHER A MORE ADVANTAGEOUS ALTERNATIVE TRANSACTION THAT WOULD

NOT GIVE RISE TO A CONFLICT OF INTEREST CAN BE ARRANGED WITH REASONABLE

EFFORT.

THE COLLECTIVE IS COMMITTED TO CONDUCTING ITS OPERATIONS IN ACCORDANCE WITH THE HIGHEST STANDARDS OF ETHICS AND INTEGRITY. THIS POLICY PROTECTS THE INTERESTS OF THE COLLECTIVE WHEN IT IS CONTEMPLATING ENTERING INTO A TRANSACTION OR ARRANGEMENT THAT MIGHT BENEFIT OR APPEAR TO BENEFIT THE PRIVATE INTEREST OF ANY RESPONSIBLE PERSON, OR INDIRECTLY BENEFIT A

SCHEDULE O (Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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Name of the organization

MECHANICAL LICENSING COLLECTIVE

Employer identification number 84-2642688

RELATED PARTY.

EACH DIRECTOR AND OFFICER SHALL ANNUALLY SIGN A STATEMENT WHICH AFFIRMS SUCH PERSON:

- (A) HAS RECEIVED A COPY OF THE POLICY;
- (B) HAS READ AND UNDERSTANDS THE POLICY,
- (C) HAS AGREED TO COMPLY WITH THE POLICY, AND
- (D) EITHER HAS NO ACTUAL OR POTENTIAL CONFLICT TO DISCLOSE OR DISCLOSES
- ALL RELEVANT FACTS PURSUANT TO THE POLICY TO ALLOW THE BOARD TO DETERMINE
- IF A CONFLICT OF INTEREST EXISTS.
- ALL RELEVANT FACTS PURSUANT TO THE POLICY TO ALLOW THE BOARD TO DETERMINE IF A CONFLICT OF INTEREST EXISTS.

PART VI, SECTION B, LINE 14, DOCUMENT RETENTION

THE MLC HAS A STATUTORY OBLIGATION UNDER 17 USC 115(D)(3)(M)(I)TO

MAINTAIN CERTAIN RECORDS FOR A PERIOD OF NOT LESS THAN SEVEN YEARS AFTER

THE DATE OF CREATION OR RECEIPT, WHICHEVER OCCURS LATER.

PART VI, SECTION C, LINE 19 - AVAILABILITY OF GOVERNING DOCUMENTS

THE GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST.

Name of the organization	Employer identification number
MECHANICAL LICENSING COLLECTIVE	84-2642688

FORM 990, PART VII-COMPENSATION OF THE 5 HI		
NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
HFA		
152 WEST 57TH STREET 57TH FLOOR		
NEW YORK, NY 10019	CONSULTING	9,973,556.
VACO LLC		
5501 VIRGINIA WAY SUITE 400		
BRENTWOOD, TN 37027	TEMP. STAFF/RECRUIT	842,439.
PRYOR CASHMAN LLP		
7 TIMES SQUARE		640 555
NEW YORK, NY 10036	LEGAL FEES	640,777.
SCHROMPSON CONSULTING LTD		
11 RED HOUSE LANE		
WALTON ON THAMES		
SURREY		
UNITED KINGDOM KT12 1EF	CONSULTING	368,000.
WITHUMSMITH+BROWN, PC		
4600 EAST WEST HWY 900		
BETHESDA, MD 20814	TAX & AUDIT SERVICES	187,520.
DEINEODA, MD 20014	TAV & MODIT SEKATCES	107,320.