

The MLC's 2023 Form 990

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Supplement to The MLC's Form 990 for 2023

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 forms contain a variety of financial and other information related to the operations of the filing organizations.

We file our Form 990 for each year by the deadline of November 15th of the following year. Our Form 990 for 2023 contains data and information as of the end of the 2023 calendar year. In accordance with Federal regulations, we also publish a copy of each Form 990 we file on our website within 60 days of the filing date. You can find copies of each of the Form 990s we have filed, including our Form 990 for 2023, on our website here.

We have prepared a supplement to our Form 990 for 2023 to highlight and further explain some of the key data points reported for 2023. Our hope is that this supplement will help readers better understand the data reported in our Form 990 — in particular, the data related to the following topics:

- Royalties Pending Distribution Each Form 990 contains data regarding the pending royalties that we were holding as of the end of the covered year. Our Form 990 for 2023 breaks down the total amount of royalties we were holding pending distribution at the end of 2023 into several categories. This supplement explains each of these categories of pending royalties and provides additional information about the total amount of royalties we had distributed as of the end of 2023.
- **Held Funds** Each Form 990 contains data regarding the funds we were holding in banks and investments as of the beginning and the end of the covered year. This supplement provides additional details regarding these held funds.

For readers interested in more up-to-date information about the amount of royalties we have distributed and are still holding pending distribution, there are several other documents we publish that we recommend you reference.

First, we provide a detailed breakdown of all our royalty distributions in our Annual Reports, which we publish each year in June. Our most recent Annual Report for 2023 (published in June 2024) contains data for royalties distributed and royalties pending distribution through our March 2024 distribution, providing more recent royalty data than our Form 990 for 2023. Copies of our 2023 Annual Report, as well as our previous Annual Reports, can be found on our website here.

Second, our monthly Member Newsletters summarize each royalty distribution in detail, including the total amounts of royalties we processed, distributed, and are still holding pending distribution. These newsletters are published shortly after each distribution, making them the most current source of information. Copies of every Member Newsletter we have published to date, including the most recent from December 2024, can be found on our website here.

Cumulative Metrics for All Blanket Royalty Distributions Completed as of December 2023

It is helpful when reviewing information about the blanket royalties we are holding pending distribution to consider the total value of the royalty pools we have processed for the same period. Since the Form 990 requires us to report the total amount of royalties we are holding as of the end of the covered year from every distribution we have completed since we began operating in January 2021, it is also helpful to consider the total value of the royalty pools we have processed since then. From January 2021 through December 2023, the total value of the royalty pools we processed was more than \$2.3 billion.

The following chart shows the cumulative total value of the royalty pools we had processed to date as of December 2023, along with a breakdown of this total into additional life to date (LTD) categories.

BREAKDOWN OF BLANKET ROYALTY DISTRIBUTIONS (\$ in millions)	LTD as of Dec. 2023
Total Royalty Pools Processed by The MLC	\$2,309.0
Less royalties for voluntary licenses	\$183.6
Total Royalties Collected by The MLC	\$2,125.4
Royalties Directly Distributed by The MLC	\$1,572.5
Royalties to be Distributed	\$113.7
Royalties Pending Distribution	\$439.2
Total Royalties Distributed	\$1,756.1
Royalties Directly Distributed by The MLC	\$1,572.5
Royalties Distributed by DSPs via Voluntary Licenses (est.)	\$183.6

Cumulative Match Rates for Blanket Usage Reported as of December 2023

It is also helpful when reviewing the blanket royalties pending distribution to consider the percentage of total blanket royalties we have matched to registered works in our database. We track and regularly report two different match rates: the initial percentage of the total royalty pools reported to us for each month of usage that we have matched after we have completed our initial distribution of royalties related to that month (i.e., our "initial match rate"), and the current percentage of those royalty pools that we have matched after taking into account our subsequent efforts to reprocess the remaining unmatched usage from that month (i.e., our "current match rate"). In each instance, we calculate these match rates based on the <u>dollar</u> value of the royalty pools we have processed and matched.

- Our cumulative initial match rate for the blanket royalties we processed between January 2021 (when we began full operations) and the completion of our December 2023 monthly royalty distribution was 84.5% (i.e., we initially matched an average of 84.5% of the dollar value of the royalty pools we processed in each month during this period to a registered musical work in our database).
- After taking into account our efforts to reprocess the remaining unmatched usage from this
 period through the completion of our December 2023 royalty distribution (our last distribution
 during the covered period), our cumulative match rate for the blanket royalties we processed
 during this period rose to 90% (i.e., we had matched 90% of the dollar value of the royalty pools
 we processed in each month during this period to a registered musical work in our database).

After taking into account our efforts to reprocess the remaining unmatched usage from this
period through the completion of our December 2024 royalty distribution (i.e., our most
recently completed royalty distribution as of the publication of this supplement), our cumulative
current match rate for the blanket royalties we processed through December 2023 has risen to
92.2%.

Breakdown of Royalties Pending Distribution

The IRS requires us to report in our Form 990 the total amount of all the royalties we were holding as of the end of the covered period that were still pending distribution for any reason. Our Form 990 for 2023 contains three different categories of these "Royalties Pending Distribution," each of which is comprised of additional subcategories of royalties (detailed in the chart later in this section). These three categories are:

- Historical Unmatched Royalties Pending Distribution This category refers to the historical unmatched royalties transferred to us by digital service providers (DSPs) that we had not yet distributed as of the end of the covered period. DSPs initially transferred approximately \$427 million in historical unmatched royalties to us in February 2021. The total amount of historical unmatched royalties we had not yet distributed as of the end of 2023 was approximately \$401 million. Most of these royalties (approximately \$373 million) related to uses that took place in 2018, 2019, and 2020, years which fell during the Phonorecords III (or "Phono 3") rate period. Distribution of these Phono 3 historical royalties could not begin until the Copyright Royalty Board (the governmental organization responsible for setting the applicable royalty rates) finalized the rates for this period, which they did in August 2023. DSPs had until February 2024 after the period covered by our Form 990 for 2023 had ended to deliver their adjusted usage data to us taking into account the final rates. (Additionally, based on the adjusted usage data that DSPs have since delivered to us, the total value of the historical unmatched royalties transferred to us has dropped from approximately \$427 million to \$398 million.)
- 2. Blanket Royalties Pending After Distribution This category refers to the blanket royalties we were still holding after we had completed our initial effort to process and distribute these royalties and our subsequent efforts (up until the end of the covered period) to reprocess the remaining royalties that we were not able to distribute during that initial distribution. As a reminder, between our first distribution in 2021 and our last distribution in 2023 (the period covered by our Form 990 for 2023), we processed approximately \$2.3 billion in total royalty pools reported to us by DSPs. On our Form 990 for 2023, we reported three types of blanket royalties we were still holding at the end of 2023: unmatched blanket royalties totaling \$234.7 million (which represented 10.2% of the total royalty pools we had processed for the same period), unclaimed blanket royalties totaling \$178.3 million (which represented 7.7% of the total royalty pools we had processed for the same period), and royalties on hold for legal or other reasons totaling \$26.2 million (which represented approximately 1% of the total royalty pools we had processed for the same period).
- 3. Blanket Royalties to be Distributed This category refers to the blanket royalties we were holding at the end of 2023 in connection with the monthly royalty distribution process that had begun before the end of 2023 and was still "in progress" at the end of 2023 (i.e., royalties that were initially processed in our January 2024 distribution). The total amount of these "in progress" royalties we were holding as of the end of 2023 was \$113.7 million. Most of those royalties have since been distributed.

The following chart provides a breakdown of these three categories of total royalties pending distribution as of December 2023, followed by a more detailed explanation of each category. For your reference, we have also included the current values for each category as of the completion of our December 2024 distribution.

ROYALTIES PENDING DISTRIBUTION (\$ in millions)	LTD as of Dec. 2023	LTD as of Dec. 2024
Historical Unmatched Royalties Pending Distribution	\$401.3	\$207.7
Phono 1	\$0.1	\$0.1
Phono 2	\$27.6	\$25.8
Phono 3	\$373.6	\$181.9
Blanket Royalties Pending After Distribution	\$439.2	\$357.6
Blanket Unmatched Royalties	\$234.7	\$185.3
Blanket Unclaimed Royalties	\$178.3	\$157.8
Blanket Held Royalties	\$26.2	\$14.5
Blanket Royalties to be Distributed	\$113.7	\$44.4
Blanket Matched Royalties Distributable Next Distribution	\$93.4	\$24.1
Blanket Royalty Adjustments to be Processed	\$20.3	\$20.3

Historical Unmatched Royalties Pending Distribution

As of December 2023, we had distributed approximately \$25.6 million in historical unmatched royalties from the pre-Phono 1, Phono 1, and Phono 2 rate periods. Since then, the amount of historical royalties we have distributed from these periods has increased to more than \$27 million — which represents more than half (approximately 51%) of the historical unmatched royalties that DSPs transferred to us for these earlier periods.

NOTE: \$373.6 million of the \$426.7 million in historical unmatched royalties we were holding at the end of 2023 pertained to uses that took place during 2018, 2019, and 2020 — the first three years of the Phono 3 rate period. As of the end of 2023, we had not been able to begin distributing these royalties because the Copyright Royalty Board had recently finalized the royalty rates, and the deadline for DSPs to deliver adjusted usage data and royalties under the final royalty rates had not yet passed (the deadline was February 9, 2024).

A number of DSPs have since delivered adjusted usage data to us using the final royalty rates. Based on that adjusted data, the total value of historical unmatched royalties transferred to us for the Phono 3 period has dropped from \$373.6 million to \$343.9 million, while the value of all of the historical unmatched royalties transferred to us (for all rate periods) has dropped from \$426.7 million to \$397.2 million.

We began processing and distributing these previously unmatched historical uses from the Phono 3 period in our April 2024 distribution, two months after we began receiving the necessary adjusted data. As of December 2024, we had distributed nearly \$162 million in matched historical royalties from the Phono 3 rate period, or nearly half of the previously unmatched historical royalties from that period. This increased the total amount of matched historical royalties we had distributed across all rate periods to \$189.5 million. We anticipate distributing even more of the remaining previously unmatched historical royalties we are still holding in the first two quarters of 2025.

The following chart provides a breakdown by rate period of the matched historical royalties we have been able to distribute through our December 2024 distribution, valued after taking into account the Phono 3 adjustments we have received to date from DSPs:

Rate Adjusted Total		Total	Percent		
Period	Transferred	Distributed	Distributed		
Phono 1	\$0.5M	\$0.4M	89.2%		
Phono 2	\$52.8M	\$27.1M	51.2%		
Phono 3	\$343.9M	\$162.0M	47.1%		
TOTAL	\$397.2M	\$189.5M	47.7%		

Blanket Royalties Pending After Distribution

As of the end of 2023, we were holding \$439.2 million in blanket royalties that were still pending distribution after we had completed our initial attempt to distribute these royalties and subsequently reprocessed the remaining unpaid royalties. These remaining royalties can be broken down further into the following three categories: blanket unmatched royalties, blanket unclaimed royalties, and blanket held royalties.

Blanket Unmatched Royalties

These are unpaid blanket royalties for sound recording uses reported to us by DSPs after January 1, 2021 that we had not yet been able to match to registered musical work in our database as of the end of the covered period. In our Form 990 for 2023, we reported that we were holding approximately \$234.7 million in blanket unmatched royalties at the end of that year, which represented 10.2% of the total royalty pools we had processed for the same period.

Blanket Unclaimed Royalties

These are blanket royalties for uses we were able to match to a registered musical work in our database, so these are not unmatched royalties. However, not every song to which we matched uses had been 100% claimed. Blanket unclaimed royalties are the royalties for matched uses that are associated with those unclaimed shares. As of the end of 2023, we were holding approximately \$178.3 million in blanket unclaimed royalties, which represented 7.7% of the total royalty pools we had processed for the same period.

Blanket Held Royalties

These are blanket royalties we were able to match to a registered musical work in our database that we subsequently placed on hold for various legal or other reasons, such as ownership disputes, legal holds, overclaim holds, statutory termination holds, and payee reviews. As of the end of 2023, we were holding approximately \$26.2 million in blanket held royalties, which represented approximately 1% of the total royalty pools we had processed for the same period. We will remove these holds and distribute these royalties to the proper rightsholders once the underlying legal or other issues impacting them have been resolved.

Blanket Royalties to be Distributed

We reported \$113.7 million in total royalties pending distribution in our Form 990 for 2023. Of this amount, \$93.4 million represented matched blanket royalties that we were in the middle of processing for our January 2024 royalty distribution. Because we process and distribute royalties to rightsholders approximately 75 days from the end of a usage month, consistent with the process set forth in the Code of Federal Regulations, these royalties for October 2023 usage were in the middle of being processed at the end of 2023 (the cut-off for the data included in our Form 990 for 2023).

Of these royalties to be distributed, \$20.3 million were blanket royalties related to adjustments DSPs reported to us earlier that we had not yet processed. These royalties include: (1) royalties related to adjustments reported to us by DSPs in conjunction with their annual reports of usage for 2021 and 2022, and (2) royalties we initially categorized as unmatched that, upon subsequent review, we determined to be uses of public domain works or uses of non-musical works. These uses of public domain and non-musical works are not eligible for royalties payable under the blanket license we administer, so we will reallocate them to the royalty-bearing musical works to which usage for the relevant monthly periods had previously been allocated, effectively increasing the per-stream rate for those payable works on a pro-rata basis.

Supplemental Information Regarding Funds Held in Banks and Investments

In our Form 990 for 2023, we provided information regarding funds we were holding in banks and investments as of the beginning of 2023 and the end of 2023. These included assessment funds that we subsequently use to fund our operations; royalty funds we were not yet able to distribute and on which we are required to earn interest in accordance with the Music Modernization Act (MMA) of 2018; and royalty funds we were holding pending distribution.

We hold all of the royalty funds we receive from DSPs in banks and investments that comply with our investment and cash management policies. These policies were developed in consultation with feebased advisors we retained to advise us on how to fulfill our obligation to earn interest on the royalty funds we hold as required by the MMA. (These advisors have no financial interest in our investment strategies or decisions, they do not receive any commissions on our investments, and the fees we pay them are not based on a percentage of the profits we earn from any of our investments.) You can find copies of these policies on our website here.

In each Form 990 we file, the IRS requires us to break down the funds we are holding at the end of each covered period into the following categories:

- Savings and temporary cash investments
- Investments publicly traded securities
- Cash non-interest bearing

At the beginning of 2023, we were holding \$138.8 million in "Savings and temporary cash investments." By the end of 2023, we had moved \$131.1 million of these funds to "Investments - publicly traded securities," leaving the remaining \$7.7 million in "Savings and temporary cash investments." At the beginning of 2023, we were holding \$804.6 million in "Investments - publicly traded securities." By the end of 2023, the amount of funds we were holding in this category increased to \$1.2 billion. This year-end amount included the \$131.1 million we had moved from "Savings and temporary cash investments" into this category during the year.

In our Form 990 for 2022, we reported that we were holding \$6.99 million in "Cash - non-interest bearing" and \$131.8 million in "Savings and temporary cash investments" at the end of the year. However, the \$6.99 million we reported as "Cash - non-interest bearing" should have been reported as "Savings and temporary cash investments" because the bank account these funds were held in was, in fact, interest bearing. We corrected this in our Form 990 for 2023 by adding that \$6.99 million to the amount of funds we reported holding in the "Savings and temporary cash investments" category at the end of 2022 (i.e., \$131.8 million). As a result, in our Form 990 for 2023, we reported holding \$138.8 million in the "Savings and temporary cash investments" category at the beginning of the year (i.e., \$131.8 million plus \$6.99 million) and \$0 in the "Cash - non-interest bearing" category.

In Closing

We hope this supplement, along with the additional information on our website, is helpful in understanding the information contained in our Form 990 for 2023. The MLC's current and past Form 990s can be viewed here. For the most up-to-date information regarding The MLC's royalty distributions, access our monthly Member Newsletters here. You can also view our comprehensive Annual Reports here. Finally, our investment and cash management policies can be viewed here.

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047
2023

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

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

and ending

Open to Public

Department of the Treasury Internal Revenue Service

A For the 2023 calendar year, or tax year beginning

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

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Pa	art III	Statement of Program Service Check if Schedule O contains a	e Accomplishments a response or note to any line in this Part III	
1	Briefly d	escribe the organization's mission		
	•	ŭ	 ISES AND PROCESS ROYALTIES FOR SON	GWRITERS
			TAIN MUSICAL WORKS COPYRIGHT OWNER	
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Form 990 (2023)

Part IV Page 3

Part	V 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
2	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2		Х
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		Х
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		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a			21
3	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		v
10		9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments	40		3.5
44	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,			
	VII, VIII, IX, or X, as applicable.			
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	Х	
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		Х
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	X	
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		Х
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	X	
	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		Λ.
18		4.0		37
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?	, ,		3.5
	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			
16.4	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			
00	Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the			
	organization's current and former officers, directors, trustees, key employees, and highest compensated		٠,,	
04-	employees? If "Yes," complete Schedule J	23	X	
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than			
	\$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b	0.4-		3.7
L	through 24d and complete Schedule K. If "No," go to line 25a	24a		X
	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? Did the organization maintain an escrow account other than a refunding escrow at any time during the year	24b		
C		240		
لم ما	to defease any tax-exempt bonds?	24c		
		24d		
25 a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		
h	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior	ZJa		
D	year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ?			
	If "Yes," complete Schedule L, Part I	25b		
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current	230		
20	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</i> "Yes," <i>complete Schedule L, Part II</i>	26		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key			21
	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			
	persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L,			
	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		Х
b	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		X
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified			
	conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes,"			
	complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III,			
	or IV, and Part V, line 1	34		X
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a	0.51		
00	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			
27	related organization? <i>If</i> "Yes," <i>complete Schedule R, Part V, line 2</i>	36		
37	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		v
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and	31		X
30	19? Note: All Form 990 filers are required to complete Schedule O	38	X	
Part		- 00	21	
	Check if Schedule O contains a response or note to any line in this Part V			_ X
			Yes	No
1a	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			
С	Did the organization comply with backup withholding rules for reportable payments to vendors and			
	reportable gaming (gambling) winnings to prize winners?	1c	Х	
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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 114			
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		Х
	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)?	4a		Х
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).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		Х
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		Х
	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the			
	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
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).			
а	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		
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was			
	required to file Form 8282?	7c		
	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		
	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
_	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
_	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	8		
•	sponsoring organization have excess business holdings at any time during the year?	-		
	Sponsoring organizations maintaining donor advised funds.	9a		
	Did the sponsoring organization make any taxable distributions under section 4966?	9b		
	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	1		
	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.)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			
	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	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			
	Enter the amount of reserves on hand	14a		v
	Did the organization receive any payments for indoor tanning services during the tax year?	14a 14b		X
	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or	170		
15	excess parachute payment(s) during the year?	15		Х
	If "Yes," see the instructions and file Form 4720, Schedule N.			21
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		Х
. •	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.			

Page 6 Form 990 (2023) MECHANICAL LICENSING COLLECTIVE 84-2642688 Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI Section A. Governing Body and Management No 1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar

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 relationship with			
	any other officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct			
	supervision of officers, directors, trustees, or key employees to a management company or other person?	3		Х
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		Х
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 elect or appoint			
	one or more members of the governing body?	7a	Х	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members,			
-	stockholders, or persons other than the governing body?	7b	Х	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during			
	the year by the following:			
а	The governing body?	8a	Х	
b	Each committee with authority to act on behalf of the governing body?	8b	Х	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at			
J	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 Internal Revenue	Code	.)	
			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		Х
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters,			
	affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Х	
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 could give			
-	rise to conflicts?	12b	Х	
С	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes,"			
·	describe on Schedule O how this was done	12c	Х	
13	Did the organization have a written whistleblower policy?	13	Х	
14	Did the organization have a written document retention and destruction policy?	14	Х	
15	Did the process for determining compensation of the following persons include a review and approval by			
. •	independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
а	The organization's CEO, Executive Director, or top management official	15a	Х	
b	Other officers or key employees of the organization	15b	Х	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement			
	with a taxable entity during the year?	16a		Х
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its			
	participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the			
	organization's exempt status with respect to such arrangements?	16b		
Sect	ion C. Disclosure			
	List the states with which a copy of this Form 990 is required to be filed NONE			

S 1 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c) 18 (3)s only) available for public inspection. Indicate how you made these available. Check all that apply. Other (explain on Schedule O) Another's website X Upon request

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records. RICHARD MARSHALL 333 11TH AVENUE SOUTH, SUITE 200 NASHVILLE,

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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 (list any hours for related organizations below dotted line)	box,	unles	Pos neck ss pe	rson	e than control is both or/trust employee	an	(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
(1) KRISTOPHER AHREND	40.00									
CEO	NONE			Х				785,055.	NONE	37,369.
(2) RICHARD THOMPSON	40.00									
CHIEF TECHNOLOGY OFFICER	NONE			Х				525,189.	NONE	88,561.
(3) ILENE WEINTRAUB	40.00									
CFO	NONE			Х				518,288.	NONE	43,058.
(4) ELLEN TRULEY	40.00									
CHIEF MKTG & EXT AFF OFFICER	NONE				X			392,686.	NONE	28,728.
(5) KRISTEN JOHNS	40.00									
CHIEF LEGAL OFFICER	NONE			Х				373,954.	NONE	35,197.
(6) MAURICE RUSSELL	40.00									
HEAD OF RIGHTS MANAGEMENT	NONE				Х			285,276.	NONE	28,328.
(7) RAPHAEL AMSELLI	40.00									
SENIOR DIRECTOR TECHNOLOGY	NONE					Х		250,250.	NONE	45,645.
(8) ANDREW MITCHELL	40.00									
HEAD OF ANALYTICS & AUTOMATION	NONE				Х			252,057.	NONE	33,196.
(9) LEIGH MCCORKLE	40.00									
CHIEF PEOPLE OFFICER	NONE				Х			251,426.	NONE	14,486.
(10) MAKESSA BENJAMIN	40.00									
HEAD OF MEMBER FINANCE	NONE					Х		240,507.	NONE	20,151.
(11) LINDSEY MAJOR	40.00									
HEAD OF CUSTOMER EXPERIENCE	NONE				X			247,946.	NONE	9,543.
(12) NATHAN OSHER	40.00									
ASST GEN COUN - PUB. RELATIONS	NONE					Х		223,941.	NONE	32,627.
(13) DAETWAUN BOGAN	40.00									
HEAD OF 3RD PARTY PARTNERSHIPS	NONE					Х		218,219.	NONE	15,463.
(14) JOYA CARMICHAEL	40.00									
HEAD OF OPERATIONS	NONE				X			208,846.	NONE	8,354.

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Part VII Section A. Officers, Directors, Tru	ustees, Ke	y Em	nplo	yee	es,	and H	ligl	hest Compensat	ed Employees (c	ontinued)	
(A)	(B)			(0	C)			(D)	(E)	(F)	
Name and title	Average				sition			Reportable	Reportable	Estimat	ed
	hours per	(do not check more than one box, unless person is both an						compensation	compensation from	amount	
	week (list any hours for	office	r and			is both or/trust		from	related	other compens	
	related	9 5					_	the organization	organizations (W-2/1099-MISC)	from th	
	organizations	divid	stitu	Officer	у е	ghe	Former	(W-2/1099-MISC)	(***-2/1099-101130)	organiza	
	below dotted	dual	l tion	~	nplo	st co	"	(** =, *********************************		and rela	
	line)	Individual trustee or director	Institutional trustee		Key employee) mp				organizat	ions
		tee	uste		"	ens					
			ě			Highest compensated employee					
15) RICHARD MARSHALL	40.00										
ASST GEN COUNSEL-DSP RELATIONS	NONE					Х		208,564.	NONE	8	,027.
16) ALISA COLEMAN	10.00										
DIRECTOR/CHAIR OF THE BOARD	NONE	Х		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		Х				NONE	NONE		NONE
19) RELL LAFARGUE	2.00										
DIRECTOR/TREASURER	NONE	X		X				NONE	NONE		NONE
20) MICHAEL ABITBOL	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
21) JEFF BRABEC	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
22) BOB BRUDERMAN	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
23) TIM COHAN	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
24) SCOTT CUTLER	2.00										
DIRECTOR	NONE	X						NONE	NONE		NONE
25) KARA DIOGUARDI	2.00 NONE							NONE	NONE		NIONIE
DIRECTOR	NONE	X					L	NONE	NONE	4.4.0	NONE
1b Sub-total								4,982,204.	NONE	448	,733.
c Total from continuation sheets to Part VII, S	-						>	NONE 4,982,204.	NONE NONE	110	NONE , 733.
d Total (add lines 1b and 1c)								•		440	, /33.
reportable compensation from the organizatio		nose	iiste	u ai		e) wiid 38	J IE	ceived more than	\$ 100,000 01		
						50				Ye	s No
3 Did the organization list any former office	er, directo	r, or	tru	ste	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						satio		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? If "Yes," complete Schedule J for such individual	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	<u> </u>
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	i

Section B. Independent Contractors

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

(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 ▶

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Part VII Section A. Officers, Directors,		y⊵n	npio			and F	ligi			·
(A) Name and title	Average hours per week (list any hours for	box,	unles er and	Pos neck ss pe d a d	more erson lirect	e than o	an ee)	(D) Reportable compensation from the	Reportable compensation from related organizations	(F) Estimated amount of other compensation
	related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	(W-2/1099-MISC)	from the organization and related organizations
26) DAVID KOKAKIS	2.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(27) CLAIRE MCAULEY	2.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(28) MIKE MOLINAR	2.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(29) CRAIG WISEMAN	2.00	1								
DIRECTOR (THRU 12/6/2023)	NONE	X						NONE	NONE	NONE
(30) TROY VERGES	2.00									
DIRECTOR (EFF 12/7/2023)	NONE	X						NONE	NONE	NONE
		-								
1b Sub-total							▶			
c Total from continuation sheets to Part VII	l, Section A						>			
d Total (add lines 1b and 1c)							\blacktriangleright			
2 Total number of individuals (including but r reportable compensation from the organiza	ot limited to t						o re	eceived more than	\$100,000 of	
										Yes No
3 Did the organization list any former of employee on line 1a? If "Yes," complete Sch										3 X
4 For any individual listed on line 1a, is the organization and related organizations individual.	greater than	\$15	50,00	00?	. If	"Yes	3,"	complete Schedu	le J for such	4 X
5 Did any person listed on line 1a receive										7 A
for services rendered to the organization? <i>I</i> i										5 X
Section B. Independent Contractors	,						,			
 Complete this table for your five highest compensation from the organization. Repoyear. 										

(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 ► 11

Form **990** (2023)

JSA 3E1055 1.000

84-2642688

Form 990 (2023) MEC

ıaı	t VIII	Check if Schedule O contains a respor	nse or note to an	v line in this Part V	TII		
				(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					
Contributions, Gifts, Grants, and Other Similar Amounts	b	Membership dues					
وَقِ	С	Fundraising events 1c					
fts,	d	Related organizations 1d					
ອີ່ອ	e	Government grants (contributions) 1e					
ns, Sin	f	All other contributions, gifts, grants,					
er 6		and similar amounts not included above . 1f					
ള	g	Noncash contributions included in					
뒫	"		\$				
ಕ್ಟ	h	Total. Add lines 1a-1f		NONE			
			Business Code				
S	2a	ASSESSMENTS	900099	32,900,000.	32,900,000.		
ه ≧َ	b						
S Ž							
am See	C						
R	d						
Program Service Revenue	e f	All other program service revenue					
	g	Total. Add lines 2a-2f		32,900,000.			
	3	Investment income (including dividends,					
		other similar amounts)		51,757,502.			51,757,502.
	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					
		Rental income or (loss) 6c NONE	NONE				
	C C	Net rental income or (loss)	1	NONE			
	d 7a	Gross amount from (i) Securities	(ii) Other	NOME			
	/ a	sales of assets	(, 0				
4		•					
evenue	b	Less: cost or other basis					
Ş	_	and sales expenses 7b					
	l .	Gain or (loss)		NONE			
Other R	d	Net gain or (loss)		NONE			
5	8a	Gross income from fundraising					
		events (not including \$					
		of contributions reported on line	NONE				
		1c). See Part IV, line 18	NONE				
	b	Less: direct expenses 8b	1	NONE			
	C	Net income or (loss) from fundraising events		NONE			
	9a	Gross income from gaming	NONE				
		activities. See Part IV, line 19 9a	NONE				
	b	Less: direct expenses 9b	NONE	NONE			
	C	Net income or (loss) from gaming activities.		NONE			
	10a	Gross sales of inventory, less	NONE				
	.	returns and allowances	NONE				
	b c	Less: cost of goods sold		NONE			
		The modifie of (1000) from sales of inventory.	Business Code	NOINE			
Miscellaneous Revenue			2401000 0000				
ne	11a						
ella Vel	b						
Sc	C	All other revenue					
Ξ	d	All other revenue		NONE			
	<u>е</u> 12	Total. Add lines 11a-11d		84,657,502.	32,900,000.	NONE	51,757,502.
				01,001,002.	22,200,000.	TACINE	,,

Form **990** (2023)

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JSA 3E1051 2.000 5958QG T36Y V23-7.6F 9079531

84-2642688

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

	Check if Schedule O contains a resp	onse or note to any line	e 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	4,230,975.			
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			
7	Other salaries and wages	7,933,912.			
8	Pension plan accruals and contributions (include	212,113.			
	section 401(k) and 403(b) employer contributions)	E40 144			
9	Other employee benefits	548,144.			
10	Payroll taxes	857,042.			
	Fees for services (nonemployees):	NONE			
_	Management	1,709,733.			
	Legal	355,929.			
	Accounting	NONE			
	Lobbying	NONE			
	Professional fundraising services. See Part IV, line 17 Investment management fees	60,000.			
	Other. (If line 11g amount exceeds 10% of line 25, column	00,000.			
9	(A), amount, list line 11g expenses on Schedule O.)	2,006,272.			
12	Advertising and promotion	1,180,955.			
13	Office expenses	434,871.			
14	Information technology	11,719,148.			
15	Royalties	NONE			
16	Occupancy	666,966.			
17	Travel	448,341.			
	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials	NONE			
19	Conferences, conventions, and meetings	478,363.			
20	Interest	NONE			
21	Payments to affiliates	NONE			
22	Depreciation, depletion, and amortization	1,463,859.			
23	Insurance	580,007.			
24	Other expenses. Itemize expenses not covered				
	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.)	25 600 400			
а	ROYALTY INTEREST EXPENSE	35,699,490.			
d					
	All other expenses Total functional expenses. Add lines 1 through 24e	70,586,120.			
	Joint costs. Complete this line only if the	70,300,120.			
	organization reported in column (B) joint costs from a combined educational campaign and				
	fundraising solicitation. Check here if				
	following SOP 98-2 (ASC 958-720)				

Form **990** (2023)

Form 990 (2023) Page **11**

Part X Balance Sheet

		Check if Schedule O contains a response or note to any line in this l	Part X	<u> </u>
			(A) Beginning of year	(B) End of year
	1	Cash - non-interest-bearing		
	2	Savings and temporary cash investments	138,750,322. 2	7,744,155.
	3	Pledges and grants receivable, net	NONE 3	NONE
	4	Accounts receivable, net	790,893. 4	981,491.
	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
ţ	7	Notes and loans receivable, net	NONE 7	NONE
Assets	8	Inventories for sale or use		
As	9	Prepaid expenses and deferred charges	475,893. 9	
	_	Land, buildings, and equipment: cost or other	27373331	337,1331
		basis. Complete Part VI of Schedule D 10a 1,497,703		
	h	Less: accumulated depreciation		1,147,691.
	11	Investments - publicly traded securities		
	12	Investments - other securities. See Part IV, line 11		
	13	Investments - program-related. See Part IV, line 11.	NONE 13	
	14			
		Intangible assets		
	15	Other assets. See Part IV, line 11		
	16	Total assets. Add lines 1 through 15 (must equal line 33)		
	17	Accounts payable and accrued expenses	910,224. 17	
	18	Grants payable	NONE 18	
	19	Deferred revenue	6,964,097. 19	
	20	Tax-exempt bond liabilities	I I	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	NONE 21	1 NONE
Liabilities	22	Loans and other payables to any current or former officer, director,		
ı≝		trustee, key employee, creator or founder, substantial contributor, or 35%		
<u>ia</u>		controlled entity or family member of any of these persons		
_	23	Secured mortgages and notes payable to unrelated third parties		
	24	Unsecured notes and loans payable to unrelated third parties	NONE 24	4 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	936,214,765. 25	5 1,190,123,917.
	26	Total liabilities. Add lines 17 through 25	944,089,086. 26	6 1,196,743,342.
seou		Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.		
<u>alar</u>	27	Net assets without donor restrictions	9,951,520. 2 7	7 32,702,011.
ĕ	28	Net assets with donor restrictions	NONE 28	
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	9
ets	30	Paid-in or capital surplus, or land, building, or equipment fund		
SS	31	Retained earnings, endowment, accumulated income, or other funds		
Net Assets or	32	Total net assets or fund balances	9,951,520. 32	
Š	33	Total liabilities and net assets/fund balances		
	100			Form 990 (2023)

Form **990** (2023)

Form 990 (2023) 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				<u>502</u> .
2	Total expenses (must equal Part IX, column (A), line 25)	2	7	0,5	86,	<u>120</u> .
3	Revenue less expenses. Subtract line 2 from line 1	3	1	4,0	71,	<u>382</u> .
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4		9,9	51,	<u>520</u> .
5	Net unrealized gains (losses) on investments	5		8,6	79,	<u> 109</u> .
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	3	2,7	02,	<u>011</u> .
Part						
	Check if Schedule O contains a response or note to any line in this Part XII					
			ſ		Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other		_			
	If the organization changed its method of accounting from a prior year or checked "Other," exp	olain d	on			
	Schedule O.					
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? .			2a		<u>X</u>
	If "Yes," check a box below to indicate whether the financial statements for the year were com	oiled	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 audite	ed on	а			
	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	sight	of			
	the audit, review, or compilation of its financial statements and selection of an independent accountar			2c		<u>X</u>
	If the organization changed either its oversight process or selection process during the tax year, ex	olain d	on			
	Schedule O.					
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set fort	h in th	ne			
	Uniform Guidance, 2 C.F.R. Part 200, Subpart F?			3a		<u>X</u>
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo	rgo th	ne			
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such au-	dits .		3b		

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

2023

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 on line 2a . . Number of conservation easements included on line 2c acquired after July 25, 2006, and 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 2d 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

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

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

Schedule D (Form 990) 2023

Sched	ule D (Form 990) 2023 MECHANIC	AL LICENS	SING C	OLL	ECTIV	E				84-2	64268	8 F	Page 2
Pai	t Organizations Maintaining Coll	lections of	Art, His	stori	cal Tre	asure	s, or	Other	Similar A	Assets (d	continue	ed)	
3	Using the organization's acquisition, acce	ession, and c	ther red	cords	, check	any c	of the	follow	ing that n	nake sigr	nificant u	ise c	of its
	collection items (check all that apply).												
а	Public exhibition		d		Loan o	or exch	ange	progran	n				
b	Scholarly research		е		Other								
С	Preservation for future generations												
4	Provide a description of the organization's	s collections	and ex	kplain	how t	hey fu	rther	the org	ganization'	s exemp	t purpos	e in	Part
	XIII.												
5	During the year, did the organization solicit												_
	assets to be sold to raise funds rather than	to be mainta	ained as	part	of the o	organiz	ation'	's collec	tion?		Yes		No
Pai	t IV Escrow and Custodial Arrange												
	Complete if the organization an	swered "Ye	s" on F	orm	990, F	Part IV,	line	9, or re	eported a	n amour	nt on Fo	rm	
	990, Part X, line 21.												
1a	Is the organization an agent, trustee, cus				-					ets not _	_		_
	included on Form 990, Part X?									L	Yes		No
b	If "Yes," explain the arrangement in Part X	III and comp	lete the	follo	wing tab	ole.							
										Amount			
	Beginning balance						1c						
d	Additions during the year						1d						
е	Distributions during the year						1e						
f	Ending balance						1f						,
	Did the organization include an amount on										Yes		No
	If "Yes," explain the arrangement in Part X	III. Check he	ere if the	e exp	lanation	has be	en pr	ovided i	n Part XIII				
Pai	t V Endowment Funds	1.115.7		_				4.0					
	Complete if the organization an												
	(a) C	urrent year	(b) F	Prior y	ear	(c) Tw	o year	s back	(d) Three y	ears back	(e) Four	years	back
1a	Beginning of year balance												
b	Contributions												
С	Net investment earnings, gains,												
	and losses												
d	Grants or scholarships												
е	Other expenditures for facilities												
	and programs												
f	Administrative expenses												
g	End of year balance												
2	Provide the estimated percentage of the c	-		ince ((line 1g,	columr	n (a))	held as:					
	Board designated or quasi-endowment		%										
	Permanent endowment %												
С	Term endowment %												
•	The percentages on lines 2a, 2b, and 2c s	•								0			
за	Are there endowment funds not in the pos	session of th	ne organ	nizatio	on that	are nei	a and	a admin	istered for	tne	Г	Yes	No
	organization by:											162	NO
	(i) Unrelated organizations?										3a(i)		
	(ii) Related organizations?										3a(ii)		
_	If "Yes" on line 3a(ii), are the related organ						(?				3b		
4	Describe in Part XIII the intended uses of t												
Pal	Land, Buildings, and Equipmen Complete if the organization ar	เ nswered "Ye	es" on F	orm	990, F	Part IV	, line	11a. S	See Form	990, Pa	rt X, lin	e 10	
	Description of property	(a) Cost or	other basis		b) Cost o	or other b		(c) Acc	umulated) Book va		
	Land	(invest	tment)	+	(0	ther)		depre	eciation				
	Land			+			-						
b	Buildings		370	NT	1 2	67 05	, 1	2.	12 522		1 00	E 2	0.0
	Leasehold improvements		NO:	_	1,3	67,83			02,522.		1,06		
	Equipment		NO:			31,50			14,700.			6,8 	
	Add lines 1a through 1e (Column (d) mu	et equal Form	NO:		line 10	98,3'	_		32,790.		1 14	5,5	

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Part VII	Investments - Other Securities Complete if the organization answered	d "Yes" on Form 990	0. 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 valuar Cost or end-of-year mark	tion:
(1) Financi	al derivatives			
` '	held equity interests			
(A)				
(B)				
(C)				
(D)				
(E)				
(F)				
(G)				
(H)				
Total. (Colum	n (b) must equal Form 990, Part X, line 12, col. (B))			
Part VIII	Investments - Program Related Complete if the organization answered	d "Yes" on Form 990	0, Part IV, line 11c. See Form 990	, Part X, line 13.
	(a) Description of investment	(b) Book value	(c) Method of valua	
			Cost or end-of-year mark	ket value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
	n (b) must equal Form 990, Part X, line 13, col. (B))			
Part IX	Other Assets Complete if the organization answered	d "Yes" on Form 990	0, Part IV, line 11d. See Form 990	, Part X, line 15.
	(a) De	escription		(b) Book value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Col	umn (b) must equal Form 990, Part X, line 15,	col. (B))		
Part X	Other Liabilities Complete if the organization answered line 25.	d "Yes" on Form 990	0, Part IV, line 11e or 11f. See For	m 990, Part X,
1.	(a) Descrip	otion of liability		(b) Book value
(1) Fede	ral income taxes			
(2)SEE S	UPPLEMENTAL PAGE			1,190,123,917.
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
	nn (b) must equal Form 990. Part X. line 25. col. (B))			1 190 123 917

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 3E1270 1.000

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Part 2	Reconciliation of Revenue per Audited Financial Statements With Revenue per Retur 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	93,336,611.
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	8,679,109.
3	Subtract line 2e from line 1	3	84,657,502.
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.)		
С	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	84,657,502.
Part	Reconciliation of Expenses per Audited Financial Statements With Expenses per Retu Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.	ırn	
1	Total expenses and losses per audited financial statements	1	70,586,120.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
а	Donated services and use of facilities	-	
b	Prior year adjustments		
С	Other losses	-	
d	Other (Describe in Part XIII.)		
е	Add lines 2a through 2d	2e	F0 F06 100
3	Subtract line 2e from line 1	3	70,586,120.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
а	Investment expenses not included on Form 990, Part VIII, line 7b	-	
b	Other (Describe in Part XIII.)		
С 5	Add lines 4a and 4b	4c 5	70 506 100
$\overline{}$	XIII Supplemental Information	3	70,586,120.
	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		
SEE	SUPPLEMENTAL PAGE		

Part XIII Supplemental Information (continued)

SCHEDIILE	D	PART	X	_	OTHER	LIABILITIES

DESCRIPTION	BOOK VALUE
HISTORICAL UNMATCHED ROYALTIES	401,296,229
BLANKET ROYALTIES PENDING AFTER DISTRIBUTION:	
DI ANKEE IMMAEGUED DOVALETEG	224 676 626
BLANKET UNMATCHED ROYALTIES	234,676,636
BLANKET UNCLAIMED ROYALTIES	178,343,497
BLANKET HELD ROYALTIES	26,200,101
SUBTOTAL	439,220,234
ACCRUED INTEREST - HISTORICAL AND BLANKET ROYALITES	47,185,738
BLANKET ROYALTIES TO BE DISTRIBUTED:	
BLANKET MATCHED ROYALTIES DISTRIBUTABLE NEXT DISTRIBUTION	93,407,800
BLANKET ROYALTY ADJUSTMENTS TO BE PROCESSED	20,257,825
SUBTOTAL	113,665,625
PREPAID ROYALTY & ASSESSMENT PAYMENTS RECEIVED	182,760,343
I DAGD I TADII IMV	F 00F 740
LEASE LIABILITY	5,995,748

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Part XIII Supplemental Information (continued)

TOTAL OTHER LIABILITIES

1,190,123,917

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, 2023 AND 2022, 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, 2023 AND 2022, 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) 2023

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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.

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name o	of the organization					Employer identifica	tion number
MECH	HANICAL LICENSING COLLI	ECTIVE				84-264268	38
Part	General Information o Form 990, Part IV, line 14I		Outside the	United States. Comple	ete if the	organization a	nswered "Yes" or
	For grantmakers. Does the orgother assistance, the grantees' award the grants or assistance?	eligibility for t	he grants or	assistance, and the selec		•	Yes No
	For grantmakers. Describe in I outside the United States.	Part V the org	anization's pro	ocedures for monitoring t	he use o	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 ogram service, e specific type of e(s) in the region	(f) Total expenditures for and investments in the region
(1) 1	EUROPE	NONE	6	PROGRAM SERVICES	SEE PAF	RT V	1,416,613.
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
3a	Subtotal	NONE	6.				1,416,613.
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) 2023

1,416,613.

Part II		Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990 to 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.											
1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(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 or mpt 501(c)(3) organization by the	he IRS, or for which t	he grantee or counsel has	provided a sec									

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)							
(18)							

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 the Instructions for Form 926)	Yes	X	No
2	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 the Instructions for Forms 3520 and 3520-A; don't file with Form 990)	Yes	X	No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)	Yes	X	No
4	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 the Instructions for Form 8621)	Yes	X	No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)	Yes	X	No
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 the Instructions for Form 5713; don't file with Form 990)	Yes	X	No

Schedule F (Form 990) 2023

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.

5958QG T36Y V23-7.6F 9079531 **27**

SCHEDULE J (Form 990)

Compensation InformationFor certain Officers, Directors, Trustees, Key Employees, and Highest

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.

2023
Open to Public Inspection

Employer identification number

OMB No. 1545-0047

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 84-2642688

Part	Questions Regarding Compensation			
			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		
2	explain	10		
	directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line			
	1a?	2		
3	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.			
	Compensation committee Written employment contract			
	Independent compensation consultant X Compensation survey or study			
	X Form 990 of other organizations X Approval by the board or compensation committee			
4	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:			
а	Receive a severance payment or change-of-control payment?	4a		Х
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b		X
C	Participate in or receive payment from an equity-based compensation arrangement?	4c		X
	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 $501(c)(20)$ organizations must complete lines $5-9$			
5	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			
J	compensation contingent on the revenues of:			
а	The organization?	5a		
b	Any related organization?	5b		
	If "Yes" on line 5a or 5b, describe in Part III.			
6	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:			
a	The organization?	6a		
b	Any related organization?	6b		
_	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7		
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject	-		
3	to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe			
	in Part III	8		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in			
	Regulations section 53.4958-6(c)?	9		

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

Schedule J (Form 990) 2023

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 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and	(D) Nontaxable	(E) Total of columns	(F) Compensation	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990	
KRISTOPHER AHREND	(i)	711,147.	73,908.	NONE	13,200.	24,769.	823,024.	NONE	
1 CEO	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
RICHARD THOMPSON	(i)	474,038.	51,151.	NONE	275.	88,886.	614,350.	NONE	
2 CHIEF TECHNOLOGY OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
ILENE WEINTRAUB	(i)	468,992.	49,296.	NONE	13,200.	30,458.	561,946.	NONE	
3 CFO	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
ELLEN TRULEY	(i)	355,689.	36,997.	NONE	13,200.	16,128.	422,014.	NONE	
4 CHIEF MKTG & EXT AFF OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
KRISTEN JOHNS	(i)	338,281.	35,673.	NONE	13,200.	22,597.	409,751.	NONE	
5 CHIEF LEGAL OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
MAURICE RUSSELL	(i)	258,171.	27,105.	NONE	9,504.	19,424.	314,204.	NONE	
6 HEAD OF RIGHTS MANAGEMENT	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
RAPHAEL AMSELLI	(i)	224,924.	25,326.	NONE	1,686.	44,559.	296,495.	NONE	
7 SENIOR DIRECTOR TECHNOLOGY	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
ANDREW MITCHELL	(i)	227,582.	24,475.	NONE	10,500.	24,010.	286,567.	NONE	
8 HEAD OF ANALYTICS & AUTOMATION	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
LEIGH MCCORKLE	(i)	227,970.	23,456.	NONE	6,900.	8,186.	266,512.	NONE	
9 CHIEF PEOPLE OFFICER	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
MAKESSA BENJAMIN	(i)	217,919.	22,588.	NONE	9,763.	11,670.	261,940.	NONE	
10 HEAD OF MEMBER FINANCE	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
LINDSEY MAJOR	(i)	225,000.	22,946.	NONE	9,543.	1,288.	258,777.	NONE	
11 HEAD OF CUSTOMER EXPERIENCE	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
NATHAN OSHER	(i)	201,883.	22,058.	NONE	7,931.	25,296.	257,168.	NONE	
12 ASST GEN COUN - PUB. RELATIONS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
DAETWAUN BOGAN	(i)	197,890.	20,329.	NONE	8,455.	7,608.	234,282.	NONE	
13 HEAD OF 3RD PARTY PARTNERSHIPS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
RICHARD MARSHALL	(i)	189,263.	19,301.	NONE	8,027.	1,226.	217,817.	NONE	
14 ASST GEN COUNSEL-DSP RELATIONS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
JOYA CARMICHAEL	(i)	189,500.	19,346.	NONE	8,354.	500.	217,700.	NONE	
15 HEAD OF OPERATIONS	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE	
	(i)								
16	(ii)								

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

2023

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.

Employer identification number 84-2642688

MECHANICAL LICENSING COLLECTIVE

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.

OMB No. 1545-0047

2023

Open to Public Inspection

Employer identification number

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.

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

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SCHEDULE 0 (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 Inspection

84-2642688

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. Employer identification number

RELATED PARTY.

MECHANICAL LICENSING COLLECTIVE

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 B, LINES 15A/B

A BOARD COMPENSATION COMMITTEE WAS FORMED IN 2023. THE BOARD REVIEWS OTHER ORGANIZATIONS' FORM 990 AND USES A COMPENSATION STUDY OR SURVEY TO DETERMINE COMPENSATION. THE COMPENSATION COMMITTEE APPROVES INCREASES FOR OFFICERS AND KEY EMPLOYEES IF THE INCREASE IS MORE THAN THE COMPANY ANNUAL INCREASE FOR EMPLOYEES AT THE BEGINNING OF THE YEAR OR ARE NOT CONTRACTUAL.

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 HIGHEST PAID IND. CONTRACTORS								
NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION						
WD2								
HFA 152 WEST 57TH STREET 57TH FLOOR								
NEW YORK, NY 10019	CONSULTING	10,436,783.						
PRYOR CASHMAN LLP								
7 TIMES SQUARE								
NEW YORK, NY 10036	LEGAL FEES	1,553,182.						
VACO LLC								
5501 VIRGINIA WAY SUITE 400								
BRENTWOOD, TN 37027	TEMP. STAFF/RECRUIT	1,302,266.						
GUPTA MEDIA HOLDINGS								
200 BERKELEY STREET								
BOSTON, MA 02116	DIGITAL MEDIA SERVIC	348,450.						
WITHUMSMITH+BROWN, PC								
4600 EAST WEST HWY 900								
BETHESDA, MD 20814-3423	TAX & AUDIT SERVICES	210,840.						