

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No 1545-0047
2018
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2018, and ending 12-31-2018

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: PRO PUBLICA INC
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address): 155 AVE OF THE AMERICAS NO 13 FL Room/suite:
 City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10013

D Employer identification number: 14-2007220

E Telephone number: (212) 514-5250

G Gross receipts \$ 27,237,842

F Name and address of principal officer: RICHARD J TOFEL, 155 AVE OF THE AMERICAS NO 13 FL, NEW YORK, NY 10013

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no) 4947(a)(1) or 527

J Website: WWW PROPUBLICA ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 2007 **M** State of legal domicile: DE

Part I Summary

1 Briefly describe the organization's mission or most significant activities TO EXPOSE ABUSES OF POWER AND BETRAYALS OF THE PUBLIC TRUST - SEE "SCHEDULE O" FOR CONTINUATION BY GOVERNMENT, BUSINESS, AND OTHER INSTITUTIONS, USING THE MORAL FORCE OF INVESTIGATIVE JOURNALISM TO SPUR REFORM THROUGH THE SUSTAINED SPOTLIGHTING OF WRONGDOING

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	14
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	13
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	140
6 Total number of volunteers (estimate if necessary)	6	13
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	63,283
7b Net unrelated business taxable income from Form 990-T, line 34	7b	131,740

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	43,063,123	25,576,127
9 Program service revenue (Part VIII, line 2g)	110,000	302,000
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	51,451	288,145
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	349,464	519,661
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	43,574,038	26,685,933
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	52,825	455,470
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	13,387,814	17,360,510
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	6,225
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 1,245,370		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,850,162	6,282,256
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	18,290,801	24,104,461
19 Revenue less expenses Subtract line 18 from line 12	25,283,237	2,581,472

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	38,070,942	40,988,939
21 Total liabilities (Part X, line 26)	746,162	1,094,094
22 Net assets or fund balances Subtract line 21 from line 20	37,324,780	39,894,845

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: [Signature] Date: 2019-08-08

RICHARD J TOFEL PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: [Name] Preparer's signature: [Signature] Date: 2019-08-07

Check if self-employed PTIN: P00543209

Firm's name: PKF O'CONNOR DAVIES LLP Firm's EIN: 27-1728945

Firm's address: 665 FIFTH AVENUE, NEW YORK, NY 10022 Phone no: (212) 286-2600

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and 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 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 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or 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

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

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)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PAUL SAGAN CHAIRMAN	2 00	X		X			0	0	0	
(2) HERBERT M SANDLER FOUNDING CHAIRMAN	3 00	X		X			0	0	0	
(3) PAUL E STEIGER EXECUTIVE CHAIRMAN	30 00	X		X			47,174	0	6,283	
(4) DANIELLE ALLEN DIRECTOR	1 00	X					0	0	0	
(5) MARK COLODNY DIRECTOR	1 00	X					0	0	0	
(6) ANGELA FILO DIRECTOR	1 00	X					0	0	0	
(7) HENRY LOUIS GATES JR DIRECTOR	1 00	X					0	0	0	
(8) CLAIRE HOFFMAN DIRECTOR	1 00	X					0	0	0	
(9) KATIE MCGRATH DIRECTOR	1 00	X					0	0	0	
(10) ROBERT CS MONKS DIRECTOR	1 00	X					0	0	0	
(11) RONALD OLSON DIRECTOR	1 00	X					0	0	0	
(12) JAMES STONE DIRECTOR	1 00	X					0	0	0	
(13) S DONALD SUSSMAN DIRECTOR	1 00	X					0	0	0	
(14) KAT TAYLOR DIRECTOR	1 00	X					0	0	0	
(15) RICHARD TOFEL PRESIDENT CO-CEO, SECRETARY-TREASURER	40 00			X			406,196	0	30,417	
(16) STEPHEN ENGELBERG EDITOR-IN-CHIEF & CO-CEO	40 00			X			394,960	0	57,324	
(17) RAGAN RHYNE VICE PRESIDENT OF DEVELOPMENT, ASS SECRETARY	40 00				X		249,004	0	14,014	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
(18) ROBIN FIELDS MANAGING EDITOR	40 00					X		275,130	0	16,553	
(19) JESSE EISINGER SENIOR REPORTER	40 00					X		230,504	0	52,891	
(20) CHARLES ORNSTEIN SENIOR EDITOR	40 00					X		221,417	0	54,835	
(21) TRACY WEBER SENIOR EDITOR	40 00					X		218,656	0	38,933	
(22) JOSEPH SEXTON SENIOR EDITOR	40 00					X		218,651	0	35,982	
1b Sub-Total											
1c Total from continuation sheets to Part VII, Section A											
1d Total (add lines 1b and 1c)								2,261,692	0		307,232

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 60

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
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? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

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
HAYNES AND BOONE LLP 600 CONGRESS AVE SUITE 1300 AUSTIN, TX 787013285	LEGAL SERVICES	207,081
FAIRDINKUM CONSULTING LLC 15 E 32ND ST 9TH FLOOR NEW YORK, NY 10016	IT CONSULTANT SERVICES	143,934
AMAZON WEB SERVICES PO BOX 84023 SEATTLE, WA 981248423	WEBSITE HOSTING SERVICES	108,942

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶** 3