

Appendix 1: Philanthropic Pledge Blocks

Appendix 1 reports the names, block firms, market capitalization, block size, director, founder, management, and money manager data for 154 blocks owned by 51 major shareholders in our sample.

Name	Block (Firm) Name	Market Capitalization (mm USD)	Block Size (% of Firm)	Director	Founder	Management	Owned via Money Manager
Bill Ackman	GENERAL GROWTH PPTYS INC NEW	16,689.28	7.70	No	No	No	Yes
Bill Ackman	ALEXANDER & BALDWIN INC	2,158.65	8.40	No	No	No	Yes
Bill Ackman	BEAM INC	8,927.97	13.24	No	No	No	Yes
Bill Ackman	HOWARD HUGHES CORP	2,546.56	13.80	Yes	No	No	Yes
Bill Ackman	PENNEY J C CO INC	7,871.86	17.98	Yes	No	No	No
Michael Ashcroft	A B M INDUSTRIES INC	1,321.39	6.25	No	No	No	No
Nicolas Berggruen	G L G PARTNERS INC	1,125.92	8.30	No	No	No	Yes
Nicolas Berggruen	SUNLINK HEALTH SYSTEMS INC	14.61	8.70	No	No	No	Yes
Warren Buffett	WASHINGTON POST CO B	2,837.17	18.70	Yes	No	No	Yes
Warren Buffett	WESCO FINANCIAL CORP	2,581.29	80.10	No	No	No	Yes
Warren Buffett	WELLS FARGO & CO NEW	123,247.20	6.70	No	No	No	Yes
Warren Buffett	NALCO HOLDING COMPANY	3,141.84	6.30	No	No	No	Yes
Warren Buffett	U S G CORP	1,211.18	34.49	No	No	No	Yes
Warren Buffett	M & T BANK CORP	10,201.35	5.66	No	No	No	Yes
Warren Buffett	KRAFT FOODS INC A	52,164.77	7.99	No	No	No	Yes
Warren Buffett	BERKSHIRE HATHAWAY INC DEL B	79,302.70	31.30	Yes	No	Yes	No
Warren Buffett	GOLDMAN SACHS GROUP INC	70,603.30	7.60	No	No	No	Yes
Warren Buffett	MOODYS CORP	4,953.10	13.40	No	No	No	Yes
Steve Case	MAUI LAND & PINEAPPLE CO INC	93.41	40.80	Yes	No	Yes	No
Leon Cooperman	ATLAS ENERGY INC	2,246.09	8.98	No	No	No	Yes
Leon Cooperman	ATLAS PIPELINE PARTNERS L P	934.06	8.94	No	No	No	No
Leon Cooperman	RESOURCE AMERICA INC	108.16	10.40	No	No	No	Yes
Leon Cooperman	AUTOMATIC DATA PROCESSING IN	20,699.77	5.00	Yes	No	No	Yes
John Doerr	BIOCRYST PHARMACEUTICALS INC	212.45	7.40	No	No	No	Yes
Glenn Dubin	HECKMANN CORP	636.03	5.00	No	No	No	Yes
Glenn Dubin	BEAZER HOMES USA INC	238.32	5.00	No	No	No	Yes
Glenn Dubin	PENNYMAC MORTGAGE INV TR	511.29	7.21	No	No	No	Yes
Glenn Dubin	CARNIVAL CORP	18,051.75	17.90	No	No	No	Yes
Edgar Bronfman	IAC INTERACTIVECORP	3,655.36	5.00	Yes	No	No	No
Edgar Bronfman	ACCRETIVE HEALTH INC	998.87	5.00	Yes	No	No	No

Name	Block (Firm) Name	Market Capitalization (mm USD)	Block Size (% of Firm)	Director	Founder	Management	Owned via Money Manager
Edgar Bronfman	ACTIVE NETWORK INC	977.21	7.90	No	No	No	Yes
Larry Ellison	LEAPFROG ENTERPRISES INC A	175.06	52.40	No	No	No	No
Larry Ellison	ORACLE CORP	109,771.10	23.40	Yes	Yes	Yes	No
Larry Ellison	NETSUITE INC	1,210.51	50.60	No	No	No	No
Phillip Frost	VECTOR GROUP LTD	1,376.95	11.90	No	No	No	No
Phillip Frost	LADENBURG THALMANN FIN SVCS	214.71	30.76	Yes	No	No	No
Phillip Frost	OPKO HEALTH INC	1,133.39	98.30	Yes	No	Yes	No
Phillip Frost	PROTALIX BIOTHERAPEUTICS INC	594.18	8.90	No	No	No	No
Phillip Frost	CONTINUCARE CORP	324.69	43.00	Yes	No	No	No
Phillip Frost	PROLOR BIOTECH INC	280.91	20.90	Yes	No	No	No
Bill Gates	BERKSHIRE HATHAWAY INC DEL B	77,199.38	5.00	Yes	No	No	No
Bill Gates	GAMCO INVESTORS INC A	264.19	5.00	No	No	No	No
Bill Gates	STRATEGIC HOTELS & RESORTS I	620.65	5.50	No	No	No	No
Bill Gates	OTTER TAIL CORP	694.57	9.50	No	No	No	No
Bill Gates	ARCH CAPITAL GROUP LTD NEW	3,700.94	6.70	No	No	No	No
Bill Gates	P N M RESOURCES INC	969.00	8.10	No	No	No	No
Bill Gates	AUTONATION INC DEL	3,149.80	13.00	No	No	No	No
Bill Gates	MICROSOFT CORP	199,118.60	7.99	Yes	Yes	No	No
Dave Goldberg	GRAHAM HOLDINGS CO B	4,221.40	5.00	Yes	No	No	No
Gordon Gund	ALIGN TECHNOLOGY INC	4,224.86	8.60	No	No	No	No
Gordon Gund	KELLOGG CO	23033.47	7.50	Yes	No	No	No
Harold Hamm	CONTINENTAL RESOURCES INC	2,677.97	68.10	Yes	No	Yes	No
Harold Hamm	COMPLETE PRODUCTION SERVICES	3,023.92	5.00	Yes	No	No	No
Reed Hastings	NETFLIX INC	2,072.65	5.00	Yes	Yes	Yes	No
Jon Huntsman	HUNTSMAN CORP	1,001.39	28.20	Yes	Yes	No	No
Carl Icahn	LIONS GATE ENTERTAINMENT COR	334.02	18.64	No	No	No	No
Carl Icahn	AMERICAN RAILCAR INDUSTRIES	1,870.29	54.40	Yes	No	No	No
Carl Icahn	FEDERAL MOGUL CORP	61,478.97	76.01	Yes	No	No	No
Irwin Jacobs	QUALCOMM INC	3,316.23	5.00	Yes	Yes	No	No
George Kaiser	B O K FINANCIAL CORP	4,488.33	68.30	Yes	No	No	No

Name	Block (Firm) Name	Market Capitalization (mm USD)	Block Size (% of Firm)	Director	Founder	Management	Owned via Money Manager
George Kaiser	WHITING PETROLEUM CORP NEW	1,956.62	5.50	No	No	No	No
George Kaiser	UNIT CORP	1,177.30	5.00	No	No	No	No
Vinod Khosla	AMYRIS INC	1,180.35	9.00	No	No	No	Yes
Sidney Kimmel	JONES GROUP INC	51.14	5.00	Yes	Yes	No	No
Seth Klarman	ENZON PHARMACEUTICALS INC	2,855.84	17.80	No	No	No	Yes
Seth Klarman	VIASAT INC	94.81	24.20	No	No	No	Yes
Seth Klarman	A V E O PHARMACEUTICALS INC	802.03	9.50	No	No	No	Yes
Seth Klarman	IDENIX PHARMACEUTICALS INC	235.87	18.50	No	No	No	Yes
Ken Langone	UNIFI INC	7,832.16	5.90	Yes	No	No	No
Eric Lefkofsky	GROUPON INC A	491.89	9.90	Yes	Yes	Yes	No
Eric Lefkofsky	ECHO GLOBAL LOGISTICS INC	391.06	13.20	No	Yes	No	No
Eric Lefkofsky	INNERWORKINGS INC	12,543.55	6.10	No	Yes	No	No
Peter Lewis	PROGRESSIVE CORP OH	631.37	7.70	Yes	Yes	No	No
Alfred Mann	MANNKIND CORP	2,647.31	44.50	Yes	Yes	Yes	No
Joe Mansueto	MORNINGSTAR INC	1,869.08	52.51	Yes	Yes	Yes	No
Richard Marriott	MARRIOTT VACATIONS WORLDWIDE	14,549.81	9.30	No	Yes	No	No
Richard Marriott	MARRIOTT INTERNATIONAL INC N	14,702.14	13.70	No	Yes	No	No
Richard Marriott	HOST HOTELS & RESORTS INC	523.11	5.00	Yes	Yes	No	No
Craig McCaw	PENDRELL CORP	12.96	65.20	Yes	No	No	No
Michael Milken	AMERICAN SHARED HOSPITAL SVC	78.25	30.60	No	No	No	No
Michael Milken	NOBEL LEARNING COMMUNITIES I	33,908.47	36.60	No	No	No	No
George P. Mitchell	DEVON ENERGY CORP NEW	802.65	5.23	No	No	No	No
Michael Moritz	GREEN DOT CORP A	3,485.74	5.30	Yes	No	No	No
Elon Musk	TESLA MOTORS INC	751.57	28.90	Yes	Yes	Yes	No
Jonathan Nelson	I T T EDUCATIONAL SERVICES I	30,481.36	5.70	No	No	No	Yes
Pierre Omidyar	EBAY INC	122.08	12.00	Yes	Yes	No	No
Bernard Osher	REWARDS NETWORK INC	529.15	6.10	No	No	No	No
Ronald Perelman	REVLON INC A	931.57	78.40	Yes	No	No	No
Ronald Perelman	SCIENTIFIC GAMES CORP	342.83	28.09	Yes	No	No	No
Ronald Perelman	S I G A TECHNOLOGIES INC	448.55	18.19	No	No	No	No

Name	Block (Firm) Name	Market Capitalization (mm USD)	Block Size (% of Firm)	Director	Founder	Management	Owned via Money Manager
Ronald Perelman	M & F WORLDWIDE CORP	2,860.21	43.40	Yes	Yes	No	No
T. Boone Pickens	E X C O RESOURCES INC	74.25	5.00	Yes	No	No	No
Julian Robertson, Jr.	L C A VISION INC	531.20	6.40	No	No	No	No
Edward Rose	DREW INDUSTRIES INC	170.75	9.20	Yes	No	No	No
David Rubenstein	GREAT ATLANTIC & PAC TEA INC	3,506.85	5.00	No	No	No	Yes
David Rubenstein	HERTZ GLOBAL HOLDINGS INC	2,906.38	17.33	No	No	No	Yes
David Rubenstein	COBALT INTERNATIONAL ENERGY	14,445.12	21.00	No	No	No	Yes
Henry Samuelli	BROADCOM CORP	145,492.20	5.48	Yes	Yes	Yes	No
Sheryl Sandberg	DISNEY WALT CO	126,203.10	5.00	Yes	No	No	No
Sheryl Sandberg	FACEBOOK INC A	1,811.37	5.00	Yes	No	Yes	No
Walter Scott, Jr.	LEVEL 3 COMMUNICATIONS INC	3,387.06	5.00	Yes	No	No	No
Harold Simmons	KRONOS WORLDWIDE INC	37.43	95.90	No	No	No	No
Harold Simmons	COMPX INTERNATIONAL INC A	3,347.63	89.90	No	No	No	No
Harold Simmons	TITANIUM METALS CORP	2989.857	5.00	No	No	No	No
Harold Simmons	N L INDUSTRIES INC	567.51	85.90	Yes	No	No	No
James Simons	ZOLL MEDICAL CORP	196.50	5.70	No	No	No	Yes
James Simons	DESTINATION MATERNITY CORP	309.02	7.30	No	No	No	Yes
James Simons	EXAR CORP	46.80	5.29	No	No	No	Yes
James Simons	TRAVELCENTERS AMERICA LLC	88.78	6.19	No	No	No	Yes
James Simons	HUTCHINSON TECHNOLOGY INC	11.30	7.00	No	No	No	Yes
James Simons	GIGA TRONICS INC	641.77	5.00	No	No	No	Yes
James Simons	C S G SYSTEMS INTERNATIONAL	33.12	6.47	No	No	No	Yes
James Simons	DITECH NETWORKS INC	46.81	5.03	No	No	No	Yes
James Simons	PLANAR SYSTEMS INC	52.75	7.30	No	No	No	Yes
James Simons	TRIMERIS INC	44.69	6.20	No	No	No	Yes
James Simons	PIXELWORKS INC	486.97	7.20	No	No	No	Yes
James Simons	PRE PAID LEGAL SERVICES INC	9.24	6.00	No	No	No	Yes
James Simons	ASTEIA INTERNATIONAL INC	313.94	7.50	No	No	No	Yes
James Simons	MERCURY COMPUTER SYSTEMS	345.67	7.20	No	No	No	Yes

Name	Block (Firm) Name	Market Capitalization (mm USD)	Block Size (% of Firm)	Director	Founder	Management	Owned via Money Manager
James Simons	QUANTUM CORP	282.08	5.17	No	No	No	Yes
James Simons	INFOSPACE INC	744.62	6.50	No	No	No	Yes
James Simons	P D L BIOPHARMA INC	30.93	8.10	No	No	No	Yes
James Simons	COMPX INTERNATIONAL INC A	51.49	5.00	No	No	No	Yes
James Simons	ADOLOR CORP	327.04	6.50	No	No	No	Yes
James Simons	SILICON IMAGE INC	343.88	6.32	No	No	No	Yes
James Simons	WET SEAL INC A	46.97	5.40	No	No	No	Yes
James Simons	PSYCHEMEDICS CORP	413.72	6.14	No	No	No	Yes
James Simons	WORLD WRESTLING ENTMT INC A	211.59	7.30	No	No	No	Yes
James Simons	U S PHYSICAL THERAPY INC	466.00	5.60	No	No	No	Yes
James Simons	MEDIFAST INC	84.51	5.00	No	No	No	Yes
James Simons	TOLLGRADE COMMUNICATIONS INC	27.14	6.73	No	No	No	Yes
James Simons	ALLIED DEFENSE GROUP INC	308.45	5.10	No	No	No	Yes
James Simons	HAWAIIAN HOLDINGS INC	408.08	7.20	No	No	No	Yes
James Simons	N P S PHARMACEUTICALS INC	146.93	5.65	No	No	No	Yes
James Simons	KEITHLEY INSTRUMENTS INC	336.87	5.00	No	No	No	Yes
James Simons	VAALCO ENERGY INC	33.32	6.50	No	No	No	Yes
James Simons	MAGNETEK INC	699.86	7.28	No	No	No	Yes
James Simons	NATIONAL PRESTO INDS INC	31.29	5.64	No	No	No	Yes
James Simons	NEW FRONTIER MEDIA INC	88.79	8.10	No	No	No	Yes
James Simons	ADAMS RESOURCES & ENERGY INC	24.79	5.20	No	No	No	Yes
James Simons	MAD CATZ INTERACTIVE INC	663.66	5.90	No	No	No	Yes
James Simons	ENZON PHARMACEUTICALS INC	189.21	5.10	No	No	No	Yes
James Simons	LEAPFROG ENTERPRISES INC A	114.48	5.00	No	No	No	Yes
James Simons	OIL DRI CORP OF AMERICA	2,967.78	5.73	No	No	No	Yes
Patrick Soon-Shiong	ABRAXIS BIOSCIENCE INC NEW	201.21	82.84	Yes	Yes	Yes	No
Mark Stevens	ALPHA & OMEGA SEMICONDUCTOR	1,218.35	10.60	Yes	No	No	Yes
Mark Stevens	INFOBLOX INC	8,362.44	23.40	No	No	No	Yes
Mark Stevens	NVIDIA CORP	52.09	5.00	Yes	No	No	Yes
Tom Steyer	TOWN SPORTS INTL HOLDINGS IN	404.63	18.20	No	No	No	Yes
Tom Steyer	KNOLOGY INC	489.19	9.10	No	No	No	Yes
Tom Steyer	ENERGY PARTNERS LTD	269.99	10.60	No	No	No	Yes
Tom Steyer	FREIGHTCAR AMERICA INC	197.91	9.88	No	No	No	Yes
Shelby White	AVATAR HOLDINGS INC	197.91	6.20	No	No	No	Yes