Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public.
Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

For calendar year 2024 or tax year beginning , and ending

Name of foundation

DOW JONES NEWS FUND INC

A Employer identification number

13-6021439

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite

PO BOX 300

B Telephone number (see instructions)

609-627-1953

City or town, state or province, country, and ZIP or foreign postal code

PRINCETON NJ 08543

C If exemption application is pending, check here ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $ 450,105

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	538,589			
	2	Check ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 1	72,166		72,166	
	12	**Total.** Add lines 1 through 11	610,755	0	72,166	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	17,803			17,803
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	10,769			10,769
	22	Printing and publications				
	23	Other expenses (att. sch.) STMT 3	482,857			482,857
	24	**Total operating and administrative expenses.** Add lines 13 through 23	511,429	0	0	511,429
	25	Contributions, gifts, grants paid	129,000			129,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	640,429	0	0	640,429
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-29,674			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			72,166	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash — non-interest-bearing	479,779	450,105	450,105
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule)			
	Less: allowance for doubtful accounts 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach sch.)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach sch.)			
	15 Other assets (describe)			
	16 **Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	479,779	450,105	450,105
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30** [X]			
	24 Net assets without donor restrictions	451,168	407,757	
	25 Net assets with donor restrictions	28,611	42,348	
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 [ ]			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances** (see instructions)	479,779	450,105	
	30 **Total liabilities and net assets/fund balances** (see instructions)	479,779	450,105	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	479,779
2	Enter amount from Part I, line 27a	2	-29,674
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	450,105
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 29	6	450,105

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: **(attach copy of letter if necessary — see instructions)**	1	
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments:		
a	2024 estimated tax payments and 2023 overpayment credited to 2024 — 6a		
b	Exempt foreign organizations — tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**	10	
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** **Refunded**	11	

Part VI-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. $ _____ **(2)** On foundation managers. $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. SEE STATEMENT 4			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address WWW.DOWJONESNEWSFUND.ORG

14 The books are in care of MANAGEMENT Telephone no. 609-627-1953

4300 ROUTE 1 NORTH

Located at MONMOUTH JUNCTION NJ ZIP+4 08852

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15

			Yes	No
16	At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16		X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		X
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		X
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		X
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		X
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		X
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		X
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
c	Organizations relying on a current notice regarding disaster assistance, check here ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024? N/A	1d		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024? If "Yes," list the years 20 , 20 , 20 , 20	2a		X
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement — see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		X
b	If "Yes," did it have excess business holdings in 2024 as a result **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?	4b		X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		X
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		X
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		X
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		X
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		X
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions N/A	5b		
c	Organizations relying on a current notice regarding disaster assistance, check here ☐			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	5d		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		X
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	8		X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5				

2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 0

Part VII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 **Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services		

Part VIII-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 6	412,455
2 COLLEGE STUDENT SCHOLARSHIPS - THE ORGANIZATION PROVIDED $1,500 SCHOLARSHIPS TO ELIGIBLE COLLEGE STUDENTS WHO PARTICIPATED IN THE INTERNSHIP PROGRAM.	73,500
3 SEE STATEMENT 7	67,972
4 SEE STATEMENT 8	50,000

Part VIII-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3	

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	0
b	Average of monthly cash balances		1b	221,298
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	221,298
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	221,298
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)		4	3,319
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3		5	217,979
6	**Minimum investment return.** Enter 5% (0.05) of line 5		6	10,899

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here X and do not complete this part.)

1	Minimum investment return from Part IX, line 6		1	
2a	Tax on investment income for 2024 from Part V, line 5	2a		
b	Income tax for 2024. (This does not include the tax from Part V.)	2b		
c	Add lines 2a and 2b		2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1		7	

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26		1a	640,429
b	Program-related investments — total from Part VIII-B		1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)		3a	
b	Cash distribution test (attach the required schedule)		3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4		4	640,429

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only				
b Total for prior years: 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2024 from Part XI, line 4: $ 640,429				
a Applied to 2023, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2024 distributable amount				
e Remaining amount distributed out of corpus	640,429			
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	640,429			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions				
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2019 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling . . . . . N/A

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 4942(j)(3) or [ ] 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed	Tax year (a) 2024	Prior 3 years (b) 2023	(c) 2022	(d) 2021	(e) Total
	10,899	14,673	26,918		52,490
b 85% (0.85) of line 2a	9,264	12,472	22,880		44,616
c Qualifying distributions from Part XI, line 4, for each year listed	640,429	634,062	515,760	242,187	2,032,438
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	640,429	634,062	515,760	242,187	2,032,438
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test — enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test — enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed	7,266	9,782	17,945	11,755	46,748
c "Support" alternative test — enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year — see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

N/A

b The form in which applications should be submitted and information and materials they should include:

N/A

c Any submission deadlines:

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COLUMBIA UNIVERSITY 33 W 60TH STREET NEW YORK NY 10023	N/A	EDU INSTIT	HS JOURNALISM TEACHER OF THE YEAR	10,000
NORTHERN ARIZONA UNIVERSITY FDN 700 S KNOLES FLAGSTAFF AZ 86011	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	5,000
CALMATTERS 1017 L STREET SACRAMENTO CA 95814	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	5,500
FLORIDA INTERNATIONAL UNIVERSITY 3000 NE 151ST STREET NORTH MIAMI FL 33181	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	5,000
UNIVERSITY OF SOUTHERN MISSISSIPPI 118 COLLEGE DRIVE HATTIESBURG MS 39406	N/A	EDU INST	HS JOURNALISM WORKSHOP	6,000
UNIVERSITY OF ST. THOMAS 2115 SUMMIT AVE ST. PAUL MN 55105	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	4,000
SEE ATTACHED LIST FOR DETAIL SEE ATTACHED LIST SEE ATTACHED LIST NJ 0854	N/A	INDIVIDUALS	SCHOLARSHIPS	73,500
NAT'L ASSC OF BLACK JOURNALISTS-TUL PO BOX 1047 TULSA OK 74101	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	7,000
HOWARD U MULTICULTURAL MEDIA ACAD. 300 BRYANT STREET NW WASHINGTON DC 20001	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	5,000
THE FUND FOR THE CITY OF NEW YORK 60 FRONT STREET, 29 A BROOKLYN NY 11201	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	4,500
Total			**3a**	129,000
b *Approved for future payment* N/A				
Total			**3b**	

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a INTERN TRAINING FEES			25	68,400	
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b BOOK ROYALITES			15	58	
c MISC			1	3,708	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		72,166	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	72,166

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
1A	THE ORGANIZATION CHARGES FOR-PROFIT AND NON-PROFIT NEWS ORGANIZATIONS A FEE FOR EACH INTERN THAT IT PLACES. THE FEE IS INTENDED TO SUBSIDIZE THE COSTS THE ORGANIZATION INCURS TO TRAIN THE INTERNS BEFORE THEY BEGIN THEIR INTERNSHIPS.
11B	THE ORGANIZATION PUBLISHED SEVERAL BOOKS IN PAST YEARS RELATED TO JOURNALISM EDUCATION, AND CONTINUES TO COLLECT ROYALTIES ON THE SALES OF THOSE BOOKS.

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee — Date: 12/10/25 — Title: TREASURER

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JOHN FEKETE, CPA	JOHN FEKETE, CPA	02/05/25	

Firm's name: BARATZ & ASSOCIATES, PA — PTIN: P00956964

Firm's address: 4B EVES DR STE 100, MARLTON, NJ 08053 — Firm's EIN: 22-2212404 — Phone no.: 856-985-5688

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WVU FOUNDATION 113 MARTIN HALL MORGANTOWN WV 26506	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	5,000
VOX TEEN COMMUNICATIONS, INC. 229 PEACHTREE STREET NE ATLANTA GA 30303	N/A	EDU INSTIT	HS JOURNALISM WORKSHOP	3,000
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE S NEW YORK NY 10012	N/A PRIOR YEAR	EDU INSTIT	STOP PAYMENT REISSUED	-1,500
UNIVERSITY OF ILLINOIS 901 W ILLINOIS STREET URBANA IL 61801	N/A PRIOR YEAR	EDU INSTIT	STOP PAYMENT - REISSUED	-1,500
RIDER UNIVERSITY 2083 LAWRENCEVILLE ROAD LAWRENCEVILLE NJ 08648	N/A PRIOR YEAR	EDU INSTIT	STOP PAYMENT - REISSUED	-1,500
Total			**3a**	
b *Approved for future payment* N/A				
Total			**3b**	

Schedule B (Form 990)

(Rev. December 2024))

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

Name of the organization	Employer identification number
DOW JONES NEWS FUND INC	13-6021439

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . . $ . . . . . .

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization
DOW JONES NEWS FUND INC

Employer identification number
13-6021439

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DOW JONES FOUNDATION 1211 AVENUE OF THE AMERICAS NEW YORK NY 10036	$ 350,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	ROBERT WOOD JOHNSON FOUNDATION 50 COLLEGE ROAD EAST PRINCETON NJ 08543	$ 50,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3	FREEDOM FORUM, INC. 610 WATER STREET SW #300 WASHINGTON DC 20024	$ 45,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4	NEWS CORP GIVING 1211 AVENUE OF THE AMERICAS NEW YORK NY 10036	$ 48,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5	AMERICAN CITY BUSINESS JOURNALS 120 WEST MOREHEAD STREET CHARLOTTE NC 28202	$ 39,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INTERN TRAINING FEES	$ 68,400	$	$ 68,400
BOOK ROYALITES	58		58
MISC	3,708		3,708
TOTAL	$ 72,166	$ 0	$ 72,166

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 17,803	$	$	$ 17,803
TOTAL	$ 17,803	$ 0	$ 0	$ 17,803

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK AND CREDIT CARD FEES	2,430			2,430
INTERN TRAINING CENTER & TRAV	377,652			377,652
INTERN FINANCIAL ASSISTANCE	9,803			9,803
CAREER-LEVEL PROGRAM COSTS	67,972			67,972
DIVERSITY INITIATIVES	25,000			25,000
TOTAL	$ 482,857	$ 0	$ 0	$ 482,857

Federal Statements

Statement 4 - Form 990-PF, Part VI-A, Line 8a - States to which the Foundation Reports

Postal Code
NJ
NY
CA
FL
SC
CT
MD
OH
PA
TN
VA
DE

Federal Statements

Statement 5 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
BRENT JONES 440 WEST 34TH STREET, 9H NEW YORK NY 10001	PRESIDENT	1.00	0	0	0
DIANA MITSU KLOS 45425 PERSIMMON LANE STERLING VA 20165	SECRETARY	1.00	0	0	0
PAUL SCHMIDT 412 BARRACK HILL ROAD RIDGEFIELD CT 06877	TREASURER	1.00	0	0	0
LASHARAH BUNTING 16460 SW 30TH STREET MIRAMAR FL 33027	DIRECTOR	1.00	0	0	0
THOMAS ENGLEMAN 284 WESTMINSTER LANE SOUDERTON PA 18964	DIRECTOR	1.00	0	0	0
GARRY D. HOWARD 120 W. MOREHEAD STREET CHARLOTTE NC 28202	DIRECTOR	1.00	0	0	0
ALMAR LATOUR 1211 AVENUE OF THE AMERICAS NEW YORK NY 10036	DIRECTOR	1.00	0	0	0
KAREN PENSIERO 10 CAMBRIDGE ROAD VERONA NJ 07044	DIRECTOR	1.00	0	0	0
DR. RUSTY TODD 2704 BENBROOK DRIVE AUSTIN TX 78757	DIRECTOR	1.00	0	0	0
MARIBEL PEREZ WADSWORTH	DIRECTOR	1.00	0	0	0

Federal Statements

Statement 5 - Form 990-PF, Part VII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
21978 AUCTION BARN DRIVE ASHBURN VA 20148					
SHIRLEY CARSWELL 4300 ROUTE 1 NORTH MONMOUTH JUNCTION NJ 08852	EXECUTIVE DI	40.00	0	0	0
DENISE JESTER 4300 ROUTE 1 NORTH MONMOUTH JUNCTION NJ 08852	FINANCE MANA	40.00	0	0	0
HEATHER TAYLOR 4300 ROUTE 1 NORTH MONMOUTH JUNCTION NJ 08852	PROGRAMMING	40.00	0	0	0
DAVID CHO 1211 AVE. OF AMERICAS NEW YORK NY 10036	DIRECTOR	1.00	0	0	0
SUSAN LEATH 415 PANORAMA PARK PLACE CARY NC 27519	DIRECTOR	1.00	0	0	0
ERIC MANDRACKIE 12 WRIGHT DRIVE CHESTERFIELD NJ 08515	DIRECTOR	1.00	0	0	0

Federal Statements

Statement 6 - Form 990-PF, Part VIII-A, Line 1 - Summary of Direct Charitable Activities

Description
COLLEGE INTERN TRAINING, PLACEMENT AND SUPPORT PROGRAM - 87 COLLEGE STUDENTS WERE SELECTED OUT OF HUNDREDS OF APPLICANTS TO PARTICIPATE IN ON-SITE TRAINING EVENTS ORGANIZED BY THE ORGANIZATION AND PLACED IN INTERNSHIPS WITH NEWS ORGANIZATION ACROSS THE COUNTRY. THE ORGANIZATION ALSO COVERED TRAVEL COSTS AND PROVIDED FINANCIAL ASSISTANCE TO INTERNS DURING THEIR INTERNSHIPS.

Statement 7 - Form 990-PF, Part VIII-A, Line 3 - Summary of Direct Charitable Activities

Description
EARLY CAREER TRAINING PROGRAM - NOMINATED STAFF MEMBERS WITH LESS THAN THREE YEARS OF NEWSROOM EXPERIENCE WORKING FOR PARTICIPATING NEWSROOMS WERE SELECTED TO PARTICIPATE ONLINE TRAINING ONCE A WEEK FOR FOUR WEEKS, AND TRAVEL TO TWO-DAY IN-PERSON SESSIONS AT THE BEGINNING AND END OF THE PROGRAM. THE ORGANIZATION COVERED TRAINING AND LODGING COSTS; NEWSROOMS PAID TRAVEL COSTS.

Statement 8 - Form 990-PF, Part VIII-A, Line 4 - Summary of Direct Charitable Activities

Description
HIGH SCHOOL SUMMER JOURNALISM WORKSHOPS - THE ORGANIZATION PROVIDED FUNDING TO 10 EDUCATIONAL INSTITUTIONS TO HOST SUMMER JOURNALISM WORKSHOPS FOR HIGH SCHOOL STUDENTS. THEY ALSO AWARDED $1,500 SCHOLARSHIPS TO SEVERAL HIGH SCHOOL STUDENTS WHO WON A WRITING COMPETITION.