

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2024

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

A For the 2024 calendar year, or tax year beginning 01-01-2024, and ending 12-31-2024

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

C Name of organization: ULSE INC, % VISHAL PATEL, Doing business as, 1603 ORRINGTON AVE Suite UNIT 17, EVANSTON, IL 60201

D Employer identification number: 30-1211139, E Telephone number: (224) 714-0919, G Gross receipts \$ 384,825,919

F Name and address of principal officer: JEFF MAROOTIAN, 1603 ORRINGTON AVE UNIT 17, EVANSTON, IL 60201

H(a) Is this a group return for subordinates? Yes No, H(b) Are all subordinates included? Yes No, H(c) Group exemption number

I Tax-exempt status: 501(c)(3), 501(c)(4), 4947(a)(1), 527

J Website: WWW.ULSE.ORG

K Form of organization: Corporation, Trust, Association, Other

L Year of formation: 2019, M State of legal domicile: DE

Part I Summary

Table with 4 main sections: Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission, membership, revenue, expenses, and net assets.

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.

Sign Here	Signature of officer VISHAL PATEL TREASURER		Date 2025-11-11		
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date 2025-11-11	Check <input type="checkbox"/> if self-employed	PTIN P00438748
	Firm's name PricewaterhouseCoopers LLP			Firm's EIN	
	Firm's address 2001 MARKET ST SUITE 1800 PHILADELPHIA, PA 19103			Phone no. (267) 330-3000	

May the IRS discuss this return with the preparer shown above? See Instructions. Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form **990** (2024)

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

SEE SCHEDULE O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 38,283,310 including grants of \$ 530,526) (Revenue \$ 28,737,544)

ULSE INC. (THE "ORGANIZATION") DEVELOPS AND PUBLISHES CONSENSUS STANDARDS THAT HELP GUIDE THE SAFETY AND SUSTAINABILITY OF NEW AND EVOLVING PRODUCTS, TECHNOLOGIES, AND SERVICES BY PROVIDING ASSURANCE TO THE PUBLIC THAT PRODUCTS ARE DESIGNED, CONSTRUCTED, AND TESTED TO WITHSTAND DEMANDING, NORMAL-USE CONDITIONS WITHOUT PRESENTING RISK OF DANGER OR INJURY. STANDARDS ARE DEVELOPED THROUGH A RIGOROUS, COLLABORATIVE, AND TRANSPARENT MULTI-STAGE PROCESS THAT BRINGS TOGETHER EXPERTS, REGULATORS, INDUSTRY REPRESENTATIVES, AND CONSUMERS TO IDENTIFY CRITERIA THAT REFLECT CURRENT SCIENTIFIC KNOWLEDGE, SUPPORT INNOVATION, AND REPRESENT THE INTERESTS OF CONSUMERS. ONCE FINALIZED, THE ORGANIZATION PUBLISHES ITS STANDARDS ONLINE AND DISSEMINATES THEM TO TESTING, INSPECTION AND CERTIFICATION COMPANIES, ENABLING MANUFACTURERS, REGULATORS, AND END USERS TO ACCESS SHARED REFERENCE POINTS THAT ELEVATE SAFETY, DRIVE RESPONSIBLE DEVELOPMENT, AND PROTECT COMMUNITIES. IN ADDITION TO ITS STANDARDS, THE ORGANIZATION'S EDUCATIONAL ACTIVITIES INCLUDE THE PUBLICATION OF NEWS AND INFORMATIONAL RESOURCES AUTHORED BY ENGINEERS, TECHNOLOGISTS, DATA SCIENTISTS, AND POLICY EXPERTS TO HELP THE PUBLIC UNDERSTAND EVOLVING SAFETY RISKS IN A RAPIDLY CHANGING TECHNOLOGICAL LANDSCAPE, THEREBY EMPOWERING COMMUNITIES TO MAKE INFORMED DECISIONS, ADOPT SAFER PRACTICES, AND REDUCE THE RISK OF HARM IN EVERYDAY LIFE.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d	Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)
4e	Total program service expenses 38,283,310

Part IV Checklist of Required Schedules		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		No
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions.		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
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? <i>If "Yes," complete Schedule C, Part II</i>		
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? <i>If "Yes," complete Schedule C, Part III</i>		No
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? <i>If "Yes," complete Schedule D, Part I</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		No
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.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	Yes	
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? <i>If "Yes," complete Schedule D, Part VII</i>	Yes	
c	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? <i>If "Yes," complete Schedule D, Part VIII</i>		No
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? <i>If "Yes," complete Schedule D, Part IX</i>		No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	Yes	
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)? <i>If "Yes," complete Schedule D, Part X</i>		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	Yes	
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>	Yes	
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		No
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? <i>If "Yes," complete Schedule G, Part I</i> . See instructions.		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No

- 20a** Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*
- b** If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?
- 21** Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*

20a		No
20b		
21	Yes	

Form 990 (2024)

Form 990 (2024)

Part IV 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 Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		No
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 employees? <i>If "Yes," complete Schedule J</i>	Yes	
24a 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		No
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a 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? <i>If "Yes," complete Schedule L, Part I</i>		No
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		No
26 Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		No
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		No
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):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		No
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		No
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		No
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		No
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
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? <i>If "Yes," complete Schedule R, Part I</i>		No
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	Yes	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	Yes	
b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	Yes	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	

Form 990 (2024)

Form 990 (2024)

Page 5

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)			
2a	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	230	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		Yes
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		Yes
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		Yes
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
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?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	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?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	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?		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
d	If "Yes," indicate the number of Forms 8282 filed during the year		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
a	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?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? 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	13b			
c Enter the amount of reserves on hand	13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		14b		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.		15		No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		16		No
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? If "Yes," complete Form 6069.		17		

Form 990 (2024)

Form 990 (2024)

Page 6

Part VI **Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in 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

		Yes	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 committee, explain in Schedule O.	1a	3	
b Enter the number of voting members included in line 1a, above, who are independent	1b	3	
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		No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6 Did the organization have members or stockholders?	6	Yes	
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	Yes	
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	Yes	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	Yes	
b Each committee with authority to act on behalf of the governing body?	8b	Yes	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section 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		No
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	Yes	
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	Yes	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	Yes	
13 Did the organization have a written whistleblower policy?	13	Yes	
14 Did the organization have a written document retention and destruction policy?	14	Yes	
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?			
a The organization's CEO, Executive Director, or top management official	15a	Yes	
b Other officers or key employees of the organization	15b	Yes	

If responses to lines 13a or 13b, 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	No
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	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed _____
- 18** Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in 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:
 VISHAL PATEL 1603 ORRINGTON AVE EVANSTON, IL 60201 (847) 272-8800

Form **990** (2024)

Form 990 (2024)

Page 7

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 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, 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.

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)	(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/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
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) R ROBINSON EVP & CFO - UL SOLUTIONS	0.0 60.0						X	0	5,600,065	0
(2) T BRADY FORMER BOARD MEMBER	0.0 0.0						X	0	3,788,478	0
(3) T RIVELLI SVP, CLO, CORPORATE SECRETARY	30.0 30.0			X				888,367	0	52,200
(4) R BLAUSTEIN SVP, CFO	30.0 30.0			X				839,790	0	62,116
(5) D STEEL EXECUTIVE DIRECTOR OF ULSE	60.0 0.0			X				715,500	0	25,029
(6) R BORGER SVP, CHRO	30.0 30.0			X				527,939	0	45,695
(7) I SHANNON	6.0									

BOARD MEMBER	16.0	X						186,250	324,191	0
(8) M MURRAY VP, LEGAL & CORPORATE AFFAIRS	30.0			X				451,542	0	48,464
(9) K DENIS HEAD OF COMMUNICATIONS	60.0			X				420,378	0	47,184
(10) D CONCEPCION VP, CONTROLLER	30.0			X				417,251	0	46,204
(11) G BORLASE INTERIM EXEC. DIRECTOR OF ULSE	60.0			X				421,272	0	38,275
(12) B LONG VP, LEGAL AFFAIRS	30.0			X				420,567	0	25,137
(13) J CANFIELD VP OF STRATEGY	30.0			X				402,643	0	40,803
(14) V MODEKURTI SVP, CIO	30.0			X				397,164	0	44,823
(15) S BIRD VP, INTERNATIONAL STANDARDS	60.0			X				368,365	0	26,123
(16) D WROTH SR DIR, TECHNOLOGY & SYSTEMS	60.0						X	348,754	0	41,354
(17) D MCKNIGHT HEAD OF PARTNERSHIPS	60.0			X				359,945	0	29,128

Form 990 (2024)

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/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
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) J WOLFE JR DIR, STRATEGIC INITIATIVES	60.0					X	320,195	0	27,108	
(19) D SHEERAN DIR, FIN PLANNING & ANALYSIS	30.0					X	301,921	0	42,120	
(20) D JORDAN DIRECTOR, STANDARDS PROGRAMS	60.0					X	314,448	0	20,996	
(21) L ROHRBAUGH HEAD OF INSIGHTS & POLICY	60.0			X			295,643	0	26,020	
(22) S NAZEMI SR DIR, IT INFRASTRUCTURE & OPS	30.0					X	289,564	0	23,894	
(23) V PATEL TREASURER	30.0			X			292,945	0	18,119	
(24) K SZCZECH SVP/TREAS - UL SOLUTIONS	0.0					X	0	283,672	0	
(25) P KHOURY BOARD MEMBER	0.5	X					43,750	180,000	0	

BOARD MEMBER	0.0									
(26) P PIQUEIRA	60.0			X				184,810	0	5,541
VP, SENIOR ADVISOR	0.0									
(27) J WITTENBERG	6.0							165,000	0	0
BOARD MEMBER	0.0			X						
1b Sub-Total										
1c Total from continuation sheets to Part VII, Section A										
1d Total (add lines 1b and 1c)								9,024,193	10,176,406	730,792

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 147

	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>	3 Yes	
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>	4 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>	5	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
LAZARD FRERES CO LLC, 30 ROCKEFELLER PLAZA NEW YORK, NY 10112	ADVISORY	3,543,412
TELESTO STRATEGY LLC, 1305 S MICHIGAN AVE CHICAGO, IL 60605	CONSULTING	2,516,375
HCL AMERICA INC, 1 MID AMERICA PLAZA 403 OAKBROOK TERRACE, IL 60605	CONSULTING	2,328,223
BARNHILL BUILDING GROUP LLC, 800 TIFFANY BLVD SUITE 200 ROCKY MOUNT, NC 27804	CONSTRUCTION	1,780,093
GRANT THORNTON LLP, 33562 TREASURY CENTER CHICAGO, IL 60694	ADVISORY	1,386,867

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 77

Form 990 (2024)

Part VIII **Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

	(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
1a Federated campaigns				
1b Membership dues				
1c Fundraising events				
1d Related organizations				
1e Government grants (contributions)				
1f All other contributions, gifts, grants, and similar amounts not included				

above

g Noncash contributions included in lines 1a - 1f: \$

1g

h Total. Add lines 1a-1f 0

		Business Code			
Program Service Revenue	2a STANDARDS FEE	541380	28,395,651	28,395,651	
	3 IP CRIME COLLEGE COURSE REVENUE	900099	132,362	132,362	
	4 SPONSORSHIP REVENUE	900099	209,531	209,531	
	5				
f All other program service revenue.					
9 Total. Add lines 2a-2f.			28,737,544		

3 Investment income (including dividends, interest, and other similar amounts)		46,570,954		-1,775,799	48,346,753
4 Income from investment of tax-exempt bond proceeds		0			
5 Royalties		0			

		(i) Real	(ii) Personal		
Other Revenue	6a Gross rents				
	b Less: rental expenses				
	c Rental income or (loss)	0	0		
	d Net rental income or (loss)			0	

		(i) Securities	(ii) Other		
Other Revenue	7a Gross amount from sales of assets other than inventory	309,535,271	-17,850		
	b Less: cost or other basis and sales expenses	292,569,314			
	c Gain or (loss)	16,965,957	-17,850		
	d Net gain or (loss)			16,948,107	16,948,107

Other Revenue	a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a	0		
	b Less: direct expenses	8b	0		
	c Net income or (loss) from fundraising events			0	

Other Revenue	9a Gross income from gaming activities. See Part IV, line 19	9a	0		
	b Less: direct expenses	9b	0		
	c Net income or (loss) from gaming activities			0	

Other Revenue	10a Gross sales of inventory, less returns and allowances	10a	0		
	b Less: cost of goods sold	10b	0		
	c Net income or (loss) from sales of inventory			0	

		Business Code			
Other Revenue	11a				
	b				

Other Revenue	Misc	Amt				
d All other revenue						
e Total. Add lines 11a-11d				0		
12 Total revenue. See instructions			92,256,605	28,737,544	-1,775,799	65,294,860

Form 990 (2024)

Form 990 (2024)

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 response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 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	223,515	223,515		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	307,011	307,011		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	7,639,453	5,352,506	2,286,947	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	19,618,692	13,745,640	5,873,052	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	89,929		89,929	
9 Other employee benefits	6,127,727	3,218,684	2,909,043	
10 Payroll taxes	2,338,332	1,230,650	1,107,682	
11 Fees for services (non-employees):				
a Management	0			
b Legal	1,470,053	80	1,469,973	
c Accounting	210,571		210,571	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	2,967,403		2,967,403	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	14,193,531	6,485,495	7,708,036	
12 Advertising and promotion	1,562,789	1,487,586	75,203	
13 Office expenses	981,596	237,024	744,572	
14 Information technology	-326,925	1,262,616	-1,589,541	
15 Royalties	0			
16 Occupancy	1,499,670		1,499,670	
17 Travel	3,462,241	2,288,254	1,173,987	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	241,990	234,137	7,853	
20 Interest	0			
21 Payments to affiliates	2,525,790	55,559	2,470,231	
22 Depreciation, depletion, and amortization	4,213,349	963,510	3,249,839	
23 Insurance	237,789	512	237,277	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MEMBERSHIPS & SPONSORSHIPS	752,386	442,815	309,571	

b TRAINING & SEMINARS	636,240	217,962	418,278	
c RECRUITING	600,042		600,042	
d SUBSCRIPTIONS	445,332	430,562	14,770	
e All other expenses	-273,764	99,192	-372,956	
25 Total functional expenses. Add lines 1 through 24e	71,744,742	38,283,310	33,461,432	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Form 990 (2024)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year
Assets	1 Cash-non-interest-bearing	645,992,913	1	50,290,565
	2 Savings and temporary cash investments	0	2	0
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	432,841	4	4,553,617
	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	0	5	0
	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)	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	1,744,135	9	3,276,456
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 24,262,333		
	b Less: accumulated depreciation	10b 3,732,269	19,873,439	10c 20,530,064
	11 Investments—publicly traded securities	4,336,304	11	1,559,663,406
	12 Investments—other securities. See Part IV, line 11	1,405,832,806	12	2,850,767,049
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	5,289,011	14	6,004,737
	15 Other assets. See Part IV, line 11	9,120,337	15	13,243,919
16 Total assets. Add lines 1 through 15 (must equal line 33)	2,092,621,786	16	4,508,329,813	
Liabilities	17 Accounts payable and accrued expenses	17,711,632	17	12,202,031
	18 Grants payable	0	18	0
	19 Deferred revenue	1,412,264	19	1,392,998
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	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	12,676,218	25	19,654,446
	26 Total liabilities. Add lines 17 through 25	31,800,114	26	33,249,475
Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	2,060,821,672	27	4,475,080,338
	28 Net assets with donor restrictions	0	28	0
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
29 Capital stock or trust principal, or current funds		29		
30 Paid-in or capital surplus, or land, building or equipment fund		30		

Net Ass	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	2,060,821,672	32	4,475,080,338
	33 Total liabilities and net assets/fund balances	2,092,621,786	33	4,508,329,813

Form **990** (2024)

Form 990 (2024)

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)	92,256,605
2 Total expenses (must equal Part IX, column (A), line 25)	71,744,742
3 Revenue less expenses. Subtract line 2 from line 1	20,511,863
4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	2,060,821,672
5 Net unrealized gains (losses) on investments	143,888,175
6 Donated services and use of facilities	-22,044,001
7 Investment expenses	
8 Prior period adjustments	
9 Other changes in net assets or fund balances (explain in Schedule O)	2,271,902,629
10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	4,475,080,338

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Form **990** (2024)

Form 990 (2024)

Additional Data

[Return to Form](#)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

Table with 2 columns: Name of the organization (ULSE INC) and Employer identification number (30-1211139)

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements, including questions 1-9 and a table for 'Held at the End of the Year' with rows 2a-2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets, including questions 1a-2b.

Schedule D (Form 990) (Rev. 1-2025)

Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment
b Permanent endowment
c Term endowment
The percentages on lines 2a, 2b, and 2c should equal 100%.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) Unrelated organizations
(ii) Related organizations
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Schedule D (Form 990) (Rev. 1-2025)

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) INVESTMENT IN SUBSIDIARIES	838,932,120	C
(B) EQUITY COMMINGLED FUNDS	808,527,046	F
(C) BOND COMMINGLED FUNDS	354,915,433	F
(D) DIV ASSET COMMINGLED FUND	646,558,849	F
(E) PRIVATE INVESTMENT PARTNERSHIP	161,726,722	F
(F) CASH HELD IN INVESTMENT FUND	40,106,879	F
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	2,850,767,049	

Part VIII Investments - Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0

REIREE MEDICAL PLAN LIABILITY	273,110
LEASE LIABILITY- LONG TERM	19,130,670
LT PC INCENTIVE	250,666
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	19,654,446

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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) (Rev. 1-2025)

Schedule D (Form 990) (Rev. 1-2025)

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
 Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
 Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
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Schedule D (Form 990) (Rev. 1-2025)

Additional Data

Return to Form

Software ID:

Software Version:

SCHEDULE F (Form 990) (Rev. January 2025)

Statement of Activities Outside the United States

OMB No. 1545-0047

Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization ULSE INC

Employer identification number

30-1211139

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

Table with 6 columns: (a) Region, (b) Number of offices in the region, (c) Number of employees, agents, and independent contractors in the region, (d) Activities conducted in region (by type), (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region, (f) Total expenditures for and investments in the region. Rows include Central America and the Caribbean, Europe (Including Iceland and Greenland), South Asia, East Asia and the Pacific, and Sub-totals.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50082W Schedule F (Form 990) (Rev. 1-2025)

Schedule F (Form 990) (Rev. 1-2025)

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

Table with 9 columns: (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). Rows list various grants to Europe and South Asia.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

OMB No. 1545-0047

(Rev. January 2025)

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22. Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Table with 2 columns: Name of the organization (ULSE INC) and Employer identification number (30-1211139)

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section, (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation, (g) Description of noncash assistance, (h) Purpose of grant or assistance. Contains 11 rows of grant data.

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 10
3 Enter total number of other organizations listed in the line 1 table. 1

Schedule I (Form 990) Rev. 1-2025

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

Table with 6 columns: (a) Type of grant or assistance, (b) Number of recipients, (c) Amount of cash grant, (d) Amount of noncash assistance, (e) Method of valuation, (f) Description of noncash assistance. Contains 7 rows.

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Table with 2 columns: Return Reference and Explanation. Contains one row regarding procedures for monitoring grant funds.

AND MATHEMATICS (STEM) EDUCATION, ADVANCE DIVERSITY, EQUITY AND INCLUSION; ALIGN WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT AND UN GLOBAL COMPACT PRINCIPLES; AND PROMOTE CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY THE USE OF GRANT FUNDS ARE MONITORED THROUGH REVIEW AND APPROVAL BY AN OFFICER OF THE ORGANIZATION.

Additional Data

[Return to Form](#)

Software ID:
Software Version:

Schedule J (Form 990)

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization ULSE INC

Employer identification number 30-1211139

Part I Questions Regarding Compensation

Form with questions 1a through 9 regarding compensation reporting, including checkboxes for various benefits and organizational policies.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50053T Schedule J (Form 990) (Rev. 1-2025)

Schedule J (Form 990) (Rev. 1-2025)

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 are not 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.

Table with 7 columns: (A) Name and Title, (B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC, (C) Retirement and other deferred compensation, (D) Nontaxable benefits, (E) Total of columns (B)(i)-(D), (F) Compensation in column (B) reported as deferred on prior Form 990. Rows include D MCKNIGHT, D STEEL, D WROTH, D CONCEPCION, G BORLASE, and J SHANNON.

	(ii)	-	-	-	-	-	-	-
7 J WITTENBERG BOARD MEMBER	(i)	324,191	0	0	0	0	324,191	0
	(ii)	165,000	0	0	0	0	165,000	0
	(i)	0	0	0	0	0	0	0
	(ii)	0	0	0	0	0	0	0
8 J CANFIELD VP OF STRATEGY	(i)	261,074	122,603	18,966	25,256	15,547	443,446	0
	(ii)	0	0	0	0	0	0	0
9 K SZCZECH SVP/TREAS - UL SOLUTIONS	(i)	0	0	0	0	0	0	0
	(ii)	0	283,672	0	0	0	283,672	0
10 K DENIS HEAD OF COMMUNICATIONS	(i)	243,101	141,278	35,999	25,307	21,877	467,562	0
	(ii)	0	0	0	0	0	0	0
11 P PIQUEIRA VP, SENIOR ADVISOR	(i)	61,459	110,818	12,533	5,541	0	190,351	0
	(ii)	0	0	0	0	0	0	0
12 P KHOURY BOARD MEMBER	(i)	43,750	0	0	0	0	43,750	0
	(ii)	180,000	0	0	0	0	180,000	0
13 R BLAUSTEIN SVP, CFO	(i)	515,319	253,935	70,536	39,924	22,192	901,906	0
	(ii)	0	0	0	0	0	0	0
14 R BORGER SVP, CHRO	(i)	301,081	182,431	44,427	30,007	15,688	573,634	0
	(ii)	0	0	0	0	0	0	0
15 R ROBINSON EVP & CFO - UL SOLUTIONS	(i)	0	0	0	0	0	0	0
	(ii)	621,610	4,948,582	29,873	0	0	5,600,065	0
16 S BIRD VP, INTERNATIONAL STANDARDS	(i)	224,894	111,191	32,280	19,222	6,901	394,488	0
	(ii)	0	0	0	0	0	0	0
17 T BRADY FORMER BOARD MEMBER	(i)	0	0	0	0	0	0	0
	(ii)	0	2,333,016	1,455,462	0	0	3,788,478	0
18 T RIVELLI SVP, CLO, CORPORATE SECRETARY	(i)	518,163	337,500	32,704	36,322	15,878	940,567	0
	(ii)	0	0	0	0	0	0	0
19 B LONG VP, LEGAL AFFAIRS	(i)	259,605	134,167	26,795	11,620	13,517	445,704	0
	(ii)	0	0	0	0	0	0	0
20 D JORDAN DIRECTOR, STANDARDS PROGRAMS	(i)	191,561	87,300	35,587	20,635	361	335,444	0
	(ii)	0	0	0	0	0	0	0
21 L ROHRBAUGH HEAD OF INSIGHTS & POLICY	(i)	194,784	75,250	25,609	19,214	6,806	321,663	0
	(ii)	0	0	0	0	0	0	0
22 M MURRAY VP, LEGAL & CORPORATE AFFAIRS	(i)	275,776	161,000	14,766	26,550	21,914	500,006	0
	(ii)	0	0	0	0	0	0	0
23 S NAZEMI SR DIR, IT INFRASTRUCTURE & OPS	(i)	215,799	47,294	26,471	16,366	7,528	313,458	0
	(ii)	0	0	0	0	0	0	0
24 D SHEERAN DIR, FIN PLANNING & ANALYSIS	(i)	199,433	84,084	18,404	20,319	21,801	344,041	0
	(ii)	0	0	0	0	0	0	0
25 V MODEKURTI SVP, CIO	(i)	250,900	114,750	31,514	23,832	20,991	441,987	0
	(ii)	0	0	0	0	0	0	0
26 V PATEL TREASURER	(i)	193,313	78,488	21,144	17,815	304	311,064	0
	(ii)	0	0	0	0	0	0	0
27 J WOLFE JR DIR, STRATEGIC INITIATIVES	(i)	193,874	98,895	27,426	20,295	6,813	347,303	0
	(ii)	0	0	0	0	0	0	0

Schedule J (Form 990) (Rev. 1-2025)

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
PART I, LINE 1A - FIRST CLASS TRAVEL	TWO OFFICERS AND ONE TRUSTEE LISTED IN PART VII, SECTION A RECEIVED FIRST CLASS TRAVEL IN 2024. THESE BENEFITS WERE NOT CONSIDERED TAXABLE COMPENSATION.
PART I, LINE 3 - COMPENSATION OF ORGANIZATION'S CEO/EXECUTIVE DIRECTOR	THE PROCESS OF DETERMINING COMPENSATION FOR THE CEO, ALL OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION IS PERFORMED ANNUALLY. AN INDEPENDENT COMPENSATION CONSULTANT COMPLETES AN ANALYSIS OF COMPARABLE AND COMPETITIVE MARKET DATA. IT COVERS TOP MANAGEMENT OFFICIALS FO THE ORGANIZATION, INCLUDING ELECTED OFFICERS THROUGH VICE PRESIDENTS. THE ANALYSIS IS REVIEWED BY THE BOARD OF DIRECTORS, WHO PROVIDES FINAL APPROVAL OF ALL COMPENSATION ARRANGEMENTS. IN ADDITION, THE ORGANIZATION FOLLOWS THE PROCEDURES UNDER TREASURY REGULATION SECTION 53.4958-6 TO MEET THE REBUTTABLE PRESUMPTION OF REASONABLENESS FOR ALL TRANSACTIONS WITH DISQUALIFIED PERSONS.
PART I, LINE 4 - SEVERANCE, NONQUALIFIED, AND EQUITY-BASED PAYMENTS	SEVERANCE NONQUALIFIED EQUITY-BASED COMP BRADY 1,455,462 NONE 1,319,016 ROBINSON NONE NONE 3,779,987 SZCZECH NONE NONE 223,740
PART I, LINE 7 - NON-EXECUTIVE	THE COMPANY HAS AN ALL EMPLOYEE INCENTIVE PLAN. THE PLAN IS BASED ON A COMBINATION OF THE COMPANY'S FINANCIAL PERFORMANCE MEASURES AND

PART I, LINE 7 - NONCASH
PAYMENTS

THE COMPANY HAS AN AFTER-TAX INCENTIVE PLAN. THE PLAN IS BASED ON A COMBINATION OF THE COMPANY'S FINANCIAL PERFORMANCE MEASURES AND OTHER QUANTITATIVE AND QUALITATIVE MEASURES, AND DISCRETIONARY INDIVIDUAL PERFORMANCE ASSESSMENT, AS APPROVED BY THE BOARD OF DIRECTORS.

PART III - OTHER ADDITIONAL
INFORMATION

THE FOLLOWING OFFICERS AND FORMER OFFICERS WERE COMPENSATED BY UL LLC AND/OR UNDERWRITERS LABORATORIES INC. (ULRI), BOTH OF WHICH ARE ORGANIZATIONS RELATED TO ULSE INC. : SHANNON, BRADY, SZCZECZ, KHOURY AND ROBINSON. THE RELATED ORGANIZATIONS ALSO PROVIDED SUPPLEMENTAL NONQUALIFIED RETIREMENT PLANS TO BRADY (AS AN OFFICER OF THE RELATED ORG) AND ROBINSON.

Schedule J (Form 990) (Rev. 1-2025)

Additional Data

[Return to Form](#)

Software ID:

efile Public Visual Render | **ObjectID: 202543189349311224 - Submission: 2025-11-14** | **TIN: 30-1211139**

SCHEDULE O
(Form 990)
 (Rev. January 2025)
 Department of the Treasury
 Internal Revenue Service

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization ULSE INC	Employer identification number 30-1211139
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Return Reference	Explanation
FORM 990, PART I & PART III, LINE 1 - ORGANIZATION'S MISSION	ULSE INC. TRANSLATES SCIENTIFIC DISCOVERIES INTO STANDARDS AND POLICIES THAT HAVE THE POWER TO MAKE A SYSTEMIC IMPACT ON PUBLIC SAFETY THROUGHOUT THE WORLD. OUR EXTENSIVE LIBRARY OF STANDARDS HELPS TO MAKE EVERYDAY THINGS SAFER, MORE SECURE, AND MORE SUSTAINABLE, FROM LIFE JACKETS TO BATTERIES TO AUTONOMOUS CARS.
FORM 990 - PART VI, LINE 4 - GOVERNING DOCUMENTS	AMENDED CERTIFICATE OF INCORPORATION TO CLARIFY RIGHTS OF MEMBERS TO REMOVE DIRECTORS AND FILL VACANCIES, UPDATE PROCEDURES FOR BOARD TO APPOINT BOARD COMMITTEES UNDER DELAWARE LAW, AND UPDATE LIMITATION OF LIABILITY TO ALIGN WITH AMENDED DELAWARE LAW; AMENDED BYLAWS TO ALIGN PROCEDURES FOR APPOINTING BOARD COMMITTEES WITH AMENDED CERTIFICATE OF INCORPORATION AND TO UPDATE THE AUTHORITY OF EXECUTIVE DIRECTOR TO ASSIGN AUTHORITY TO ASSISTANT OFFICERS; AMENDED CERTIFICATE OF INCORPORATION AND BYLAWS TO ALIGN WITH UPDATES TO DELAWARE STATUTORY LAW.
FORM 990 - PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS	UNDERWRITERS LABORATORIES INC. IS THE SOLE MEMBER OF THE ORGANIZATION. THE ORGANIZATION DOES NOT HAVE CAPITAL STOCK OR ANY STOCKHOLDERS.
FORM 990 - PART VI, LINE 7A - ELECTION OF MEMBERS AND THEIR RIGHTS	THE SOLE MEMBER OF THE ORGANIZATION IS NOT ELECTED. THE SOLE MEMBER OF THE ORGANIZATION HAS THE RIGHT TO ELECT THE MEMBERS OF THE ORGANIZATION'S GOVERNING BODY, WHICH IS THE BOARD OF DIRECTORS.
FORM 990 - PART VI, LINE 7B - DECISIONS SUBJECT TO APPROVAL OF MEMBERS	UNDER THE LAW OF THE STATE OF INCORPORATION, IN ADDITION TO THE ELECTION OF THE MEMBERS OF THE ORGANIZATION'S GOVERNING BODY, CERTAIN ACTIONS SUCH AS COMPLETE DISSOLUTION OF THE ORGANIZATION WOULD BE SUBJECT TO APPROVAL BY THE SOLE MEMBER.
FORM 990 - PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990	THE FORM 990 TAX RETURN IS PREPARED BY AN OUTSIDE PROFESSIONAL ACCOUNTING FIRM. A DRAFT OF THE RETURN IS INITIALLY REVIEWED BY THE SENIOR TAX MANAGER, AFTER WHICH IT IS SENT FOR OFFICERS REVIEW, WHICH INCLUDE THE SVP/CHIEF FINANCIAL OFFICER AND VP OF LEGAL AFFAIRS. THE PROFESSIONAL ACCOUNTING FIRM ALSO SIGNS OFF ON THE RETURN AS THE PAID PREPARER OF THE RETURN. A COPY OF THE TAX RETURN IS ALSO MADE AVAILABLE TO THE ORGANIZATION'S BOARD MEMBERS PRIOR TO THE FILING DATE.
FORM 990 - PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS OF INTEREST POLICY	ULSE INC. REQUIRES ITS DIRECTORS AND OFFICERS TO CERTIFY COMPLIANCE WITH THE ORGANIZATION'S STANDARDS OF BUSINESS CONDUCT AND CONFLICT OF INTEREST POLICY ON AN ANNUAL BASIS. THE ORGANIZATION'S CONFLICT OF INTEREST POLICY REQUIRES ALL DIRECTORS TO PROVIDE AN ANNUAL AND ONGOING DISCLOSURE OF ANY POTENTIAL CONFLICTS OF INTEREST AND RECUSE THEMSELVES FROM DELIBERATION OR VOTING ON ANY ACTION FOR WHICH THEY HAVE A CONFLICT OF INTEREST. THE ORGANIZATION ALSO REQUIRES ALL OF ITS EMPLOYEES TO UNDERGO AN ANNUAL ETHICS TRAINING.
FORM 990 - PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL	THE PROCESS OF DETERMINING COMPENSATION FOR THE CEO, ALL OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION IS PERFORMED ANNUALLY. AN INDEPENDENT COMPENSATION CONSULTANT COMPLETES AN ANALYSIS OF COMPARABLE AND COMPETITIVE MARKET DATA. IT COVERS TOP MANAGEMENT OFFICIALS OF THE ORGANIZATION, INCLUDING ELECTED OFFICERS THROUGH VICE PRESIDENTS. THE ANALYSIS IS REVIEWED BY THE BOARD OF DIRECTORS, WHO PROVIDES FINAL APPROVAL OF ALL COMPENSATION ARRANGEMENTS. IN ADDITION, THE ORGANIZATION FOLLOWS THE PROCEDURES UNDER TREASURY REGULATION SECTION 53.4958-6 TO MEET THE REBUTTABLE PRESUMPTION OF REASONABLENESS FOR ALL TRANSACTIONS WITH DISQUALIFIED PERSONS.

FORM 990 - PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS	PLEASE SEE ABOVE.
FORM 990 - PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION	THE BY-LAWS OF THE ORGANIZATION ARE PRINTED AS A BROCHURE AND MADE AVAILABLE TO THE PUBLIC UPON REQUEST.THE DELAWARE CERTIFICATE OF INCORPORATION CAN BE OBTAINED BY ANYONE WHO REQUESTS IT THROUGH THE DELAWARE SECRETARY OF STATE'S OFFICE. THE ORGANIZATION DOES NOT MAKE ITS CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC. IN ADDITION TO BEING AVAILABLE BY REQUEST FROM THE ORGANIZATION, THE FORM 990 IS ALSO AVAILABLE AT GUIDESTAR.ORG.
FORM 990 - PART XI, LINE 6	ULSE INC. DONATES CERTAIN SERVICES AND THE USE OF FACILITIES TO ITS AFFILIATE UNDERWRITERS LABORATORIES INC. FREE OF CHARGE PURSUANT TO A CONTRIBUTION OF SERVICES AGREEMENT. IN 2024, THE VALUE OF THE DONATED SERVICES AND FACILITIES WAS \$22,044,001.
FORM 990, PART XI, LINE 9	ULSE INC. RECEIVED \$2,124,132,000 OF NET PROCEEDS DURING 2024 FROM ITS SALE OF UL SOLUTIONS INC. STOCK IN TWO PUBLIC OFFERINGS: THE INITIAL PUBLIC OFFERING (IPO) OF UL SOLUTIONS INC., WHICH CLOSED IN APRIL 2024, AND A FOLLOW-ON PUBLIC OFFERING, WHICH CLOSED IN SEPTEMBER 2024. UL SOLUTIONS INC. DID NOT RECEIVE ANY PROCEEDS FROM THESE OFFERINGS. PRIOR TO THESE OFFERINGS, ULSE INC. OWNED 100% OF THE OUTSTANDING CAPITAL STOCK OF UL SOLUTIONS INC. AS OF DECEMBER 31, 2024, ULSE INC. OWNED A MAJORITY OF THE OUTSTANDING CAPITAL STOCK OF UL SOLUTIONS INC. - DIVIDEND FROM UL SOLUTIONS, INC. 82,548,750 - NET PROCEEDS ON SALE OF UL SOLUTIONS, INC. STOCK 2,124,132,000 - NET INCOME OF UL SOLUTIONS, INC. ATTRIBUTABLE TO NON-CONTROLLING INTEREST 65,494,989 - ESTABLISHMENT OF POST-RETIREMENT MEDICAL BENEFIT PLAN (273,110) TOTAL 2,271,902,629
FORM 990 PART IX LINE 11G	DESCRIPTION:OUTSIDE SERVICES TOTAL FEES:14193531

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

Cat. No. 51056K

Schedule O (Form 990) (Rev. 1-2025)

Additional Data

[Return to Form](#)

Software ID:
Software Version:

SCHEDULE R (Form 990)

(Rev. January 2025)

Department of the Treasury Internal Revenue Service

Name of the organization ULSE INC

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Employer identification number

30-1211139

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

Table with 6 columns: (a) Name, address, and EIN of disregarded entity; (b) Primary activity; (c) Legal domicile; (d) Total income; (e) End-of-year assets; (f) Direct controlling entity.

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

Table with 8 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Exempt Code section; (e) Public charity status; (f) Direct controlling entity; (g) Section 512(b)(13) controlled entity? (Yes/No).

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

Cat. No. 50135Y

Schedule R (Form 990) (Rev. 1-2025)

Schedule R (Form 990) (Rev. 1-2025)

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

Table with 11 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Direct controlling entity; (e) Predominant income; (f) Share of total income; (g) Share of end-of-year assets; (h) Disproportionate allocations? (Yes/No); (i) Code V-UBI amount; (j) General or managing partner? (Yes/No); (k) Percentage ownership.

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34

because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) UNDERWRITERS LABORATORIES THAILAND LTD 29TH FL NO 999/9 RAMA I RD BANGKOK TH	PBLC SFTY	TH	UL LLC	C	142,992	3,181,212	100.000 %	Yes	
(2) JUL RESPONSIBLE SOURCING MEXICO SA DE CV AVE JUAREZ 2111601 CO LA PAZ PUEBLA PUE 72160 MX	PBLC SFTY	MX	UL RS	C	29,129	549,657	100.000 %	Yes	
(3) JUL DE ARGENTINA SRL FLORIDA 833 PISO 2DO BUENOS AIRES AR	PBLC SFTY	AR	UL SA RL	C	843,506	3,598,174	100.000 %	Yes	
(4) JUL KOREA LTD 707-34 YEOKSAM-DONG SEOUL, GANGNAM-GU 135-080 KN	PBLC SFTY	KN	UL SA RL	C	3,525,602	53,411,004	100.000 %	Yes	
(5) JUL VERIFICATION SERVICES LTD ASHWOOD PRK ASHWOOD WAY BASINGSTOKE HAMPSHIRE UK	PBLC SFTY	UK	UL UK	C	2,865,777	117,644,912	100.000 %	Yes	
(6) JUL DE MEXICO SA DE CV BLAS PASCAL 205 2DO LOS MORALES MEXICO CITY 11510 MX	PBLC SFTY	MX	UL SA RL	C	197,611	23,100,397	100.000 %	Yes	
(7) JUL (CHINA) HOLDINGS COMPANY LTD 38F CIROS PLAZA 388 W NANJING RD SHANGHAI CH	PBLC SFTY	CH	UL SINGAPORE	C	332,221	31,826,302	100.000 %	Yes	
(8) JUL INDIA PRIVATE LTD KALYANI PLATINAPHS I 3-FL EPIP-2 KUNDALAHALLI IN	PBLC SFTY	IN	UL SINGAPORE	C	3,340,138	44,771,161	100.000 %	Yes	
(9) JUL INTERNATIONAL (FRANCE) SA 4 RUE RENE RAZEL SACLAY 91894 FR	PBLC SFTY	FR	UL SA RL	C	227,861	4,122,056	100.000 %	Yes	
(10) JUL INTERNATIONAL (GERMANY) GMBH ADMIRAL-ROSENDAHL-STRASSE 9 D63236 NEU ISENBURG GM	PBLC SFTY	GM	UL SA RL	C	3,420,296	153,015,476	100.000 %	Yes	
(11) JUL INTERNATIONAL (ITALIA) SRL VIA ARCHIMEDE 42 20864 AGRATE BRIANZA, MI IT	PBLC SFTY	IT	UL SA RL	C	2,647,639	91,991,290	100.000 %	Yes	
(12) JUL INTERNATIONAL (NETHERLANDS) BV DELTA 1A 6825ML ARNHEM NL	PBLC SFTY	NL	UL GMBH	C	979,291	8,662,112	100.000 %	Yes	
(13) JUL INTERNATIONAL (SWEDEN) AB STORBYVAGEN 2-4 163 29 SPANGA CTR SPANGA SW	PBLC SFTY	SW	UL SA RL	C	40,982	501,095	100.000 %	Yes	
(14) JUL INTERNATIONAL (UK) LTD WONERSH HSE OLD PORTSMOUTH RD GUILDFORD UK	PBLC SFTY	UK	UL SA RL	C	898,309	191,962,822	100.000 %	Yes	
(15) JUL INTERNATIONAL AUSTRALIA PTY LTD 600 BOURKE STREET MELBOURNE AS	PBLC SFTY	AS	UL GMBH	C	64,289	2,408,451	100.000 %	Yes	
(16) JUL INTERNATIONAL DEMKO AS BORUPVANG 5A 2750 BALLERUP DA	PBLC SFTY	DA	UL SA RL	C	1,197,784	17,265,078	100.000 %	Yes	
(17) JUL INTERNATIONAL LTD DELTA HOUSE 3 ON YIU ST 18TH FL SHATIN, NT HK	PBLC SFTY	HK	UL SA RL	C	1,128,105	14,682,110	100.000 %	Yes	
(18) JUL INTERNATIONAL NEW ZEALAND LTD 234-29 ALBERT ST AUCKLAND NZ	PBLC SFTY	NZ	UL SA RL	C	158,908	3,765,277	100.000 %	Yes	
(19) JUL INTERNATIONAL POLSKA SP ZOO A1 KRAKOWSKA 81 05-090 SEKOCIN NOWY PL	PBLC SFTY	PL	UL SA RL	C	524,360	9,665,185	100.000 %	Yes	
(20) JUL JAPAN INC 4383-326 ASAMA-CHO ISESHI, MIE 516-0021 JA	PBLC SFTY	JA	UL SA RL	C	13,370,282	115,004,392	100.000 %	Yes	
(21) JUL SERVICES (MALAYSIA) SDN BHD LINGKARAN SYED PUTRA 59200 KUALA LUMPUR MY	PBLC SFTY	MY	UL SA RL	C	12,679	545,957	100.000 %	Yes	
(22) JUL VERIFICATION SERVICES PVT LTD 39 ROBINSON RD 07-01 ROBINSON POINT 68911 SN	PBLC SFTY	SN	UL SA RL	C	3,302,840	14,133,870	100.000 %	Yes	
(23) JUL CCIC CO LTD 98 HENGSHAN RD SUZHOU CH	PBLC SFTY	CH	UL SOLUTIONS IN	C	69,948,517	197,467,467	70.000 %	Yes	

(24) UNDERWRITERS LABORATORIES IBERICA SL AVDA DIAGONAL 407 4 1 A BARCELONA 8008 SP	PBLC SFTY	SP	UL SA RL	C	299,924	16,451,512	100.000 %	Yes	
(25) UNDERWRITERS LABORATORIES TAIWAN CO LTD 260 DA-YEH RD 1ST FLR TAIPEI CITY, PEITOU DISTRICT 112 TW	PBLC SFTY	TW	UL GMBH	C	3,931,220	58,599,410	100.000 %	Yes	
(26) UL DO BRASIL LTDA 195 FIDENCIO RAMOS ST 5TH FLR STE 1 SAO PAULO BR	PBLC SFTY	BR	UL SA RL	C	10,031,482	31,932,975	100.000 %	Yes	
(27) DQS GMBH DEUTSCHE GESSELLSCHAFT AUGUST-SCHANZ STR 21 FRANKFURT 60433 GM	PBLC SFTY	GM	UL SARL	C	0	0	100.000 %	Yes	
(28) UL DO BRASIL CERTIFICACOES RUA FIDENCIO RAMOS 195-5 ANDAR VILA OL SAO PAULO CEP04551-0 BR	PBLC SFTY	BR	UL HBV	C	3,380,822	8,247,283	100.000 %	Yes	
(29) UNDERWRITERS LABORATORIES ME FZCO AIRPORT FREEZONE OFFICE NO 4WA 421 DUBAI AE	PBLC SFTY	AE	UL SA RL	C	1,565,590	6,685,951	100.000 %	Yes	
(30) UL VS TAIWAN LTD 260 DA-YEH RD 1ST FLR TAIPEI CITY, PEITOU DISTRICT TW	PBLC SFTY	TW	UL SA RL	C	64,968	4,623,476	100.000 %	Yes	
(31) UL VS HONG KONG LIMITED 16-17F TOWER B REGENT CENTER KWAI HK	PBLC SFTY	HK	UL SA RL	C	3,012,064	136,516,628	100.000 %	Yes	
(32) SPECIALIZED TECH RESOURCES LANKA PVT 29 BRAYBROOKE STREET COLOMBO CE	PBLC SFTY	CE	UL SOLUTIONS IN	C	14,634	133,226	100.000 %	Yes	
(33) UL VS LHAS TAKSIM LAMARTIN CADDESI NO 10 ISTANBUL TU	PBLC SFTY	TU	STR TURKEY	C	1,073,196	3,644,775	100.000 %	Yes	
(34) STR BANGLADESH PRIVATE LTD 16 KEMAL ATATURK AVE BANANI BG	PBLC SFTY	BG	UL VS HK	C	4,388	110,607	100.000 %	Yes	
(35) RFI CHINA HOLDINGS LIMITED ROOM 1902 19F ASIA ORIENT TOWER 33 ROCKHART ROAD HK	PBLC SFTY	HK	UL SA RL	C	0	0	100.000 %	Yes	
(36) UL TS BV DE HEYDERWEG 1 2314 XZ LEIDEN NL	PBLC SFTY	NL	COLLIS H BV	C	1,461,348	18,104,825	100.000 %	Yes	
(37) UL TS FZE PO BOX 341060 TECHNOPOINT BLDG DUBAI AE	PBLC SFTY	AE	COLLIS H BV	C	227,114	2,403,531	100.000 %	Yes	
(38) DEWI DO BRASIL EDEE LTDA AV NOVE DE JULHO 95 ED CTR 9 RM 23 SAO JOSE BR	PBLC SFTY	BR	DEWI GMBH	C	283,178	907,557	100.000 %	Yes	
(39) DEWI OFFSHORE & CERTIFICATION CNTR GMBH AM SEEDEICH 9 D27472 CUXHAVEN GM	PBLC SFTY	GM	DEWI GMBH	C	578,163	10,151,209	100.000 %	Yes	
(40) ICQ (MED) SARL 33 BLOC A RESIDENCE FAYROUZ LAC II TUNIS TS	PBLC SFTY	TS	ICQ SRL	C	1,751	2,051,348	100.000 %	Yes	
(41) INSTITUTO CERTIFICAZIONE QUALITA SRL VIA EUROPA 28 CABIATE IT	PBLC SFTY	IT	ICQ H SRL	C	432,060	38,334,464	100.000 %	Yes	
(42) UL TRANSACTION SECURITY PTY LTD 130 HIGH STREET ROAD UNIT 3 ASHWOOD AS	PBLC SAFETY	AS	UL GMBH	C	777,652	1,932,767	100.000 %	Yes	
(43) UL VS BANGLADESH LTD HOUSE NO-1 1ST FLR RD NO-12 BLOCK K GULSHAN BG	PBLC SFTY	BG	UL SA RL	C	1,484,169	9,312,130	100.000 %	Yes	
(44) UL STS CO LTD 1128 WENHUI ROAD SONGJIANG, SHANGHAI CH 27-0913800	PBLC SFTY	CH	EMT	C	563,179	4,348,305	100.000 %	Yes	
(45) NUOVO ISTITUTO ITALIANO SICUREZZE DEI VIA EUROPA 28 CABIATE IT	PBLC SFTY	IT	ICQ H SRL	C	850,544	36,485,988	100.000 %	Yes	
(46) COLLIS HOLDING BV DE HEYDERWEG 1 2314 XZ LEIDEN NL	PBLC SFTY	NL	UL SA RL	C	89,298	33,320,083	100.000 %	Yes	
(47) UL INTERNATIONAL GMBH 1 NISHINOKYO-SHIMOAICHO KYOTO NAKAGYOKU 604-8436 JA	PBLC SFTY	JA	DEWI GMBH	C	3,910,479	62,441,403	100.000 %	Yes	
(48) TESTTECH LABORATORIOS DE AVALIACAO DA CO VIA EUROPA 28 CABIATE IT	PBLC SFTY	BR	UL DO BRASIL LT	C	4,399,683	5,401,519	100.000 %	Yes	

RUA SANTA MADALENA 263 BARRIO BOM PORTO ALEGRE 91420-490 BR										
(49)FUTUREMARK OY KAPPELLITIE 6 ESPOO 2200 FI	PBLC SFTY	FI	UL SOLUTIONS IN	C	6,501,208	30,309,340	100.000 %	Yes		
(50)JUL SHIMADZU LABORATORY CO 1 NISHINOKYO-SHIMOAICHO KYOTO NAKAGYOKU 604-8436 JA	PBLC SFTY	JA	UL SOLUTIONS IN	C	292,496	1,430,007	100.000 %	Yes		
(51)JUL INTERNATIONAL INDONESIA GRANDARIA OFFICES 8 10TH FL UNIT C DKI JAKARTA 12240 ID	PBLC SFTY	ID	UL SARL	C	133,035	1,445,740	100.000 %	Yes		
(52)GREEN SAFETY (SHANGHAI) 38F CIROS SQUARE388 WEST NANJING F CIROS SQUARE WEST NANJING CH	PBLC SFTY	CH	UL SARL	C	2,615	36,024,664	100.000 %	Yes		
(53)JUL VS SOUTH AFRICA PROPRIETARY LTD 2 EGLIN RD SUNNINGHIL 2157 SF	PBLC SFTY	SF	UL SA RL	C	22,127	353,507	100.000 %	Yes		
(54)JUL IRELAND OPERATIONS LIMITED WESTLAND SQUARE 33 PEARSE STREET DUBLIN 2 EI	PBLC SFTY	EI	UL GMBH	C	423,550	2,020,629	100.000 %	Yes		
(55)JUL VERIFICATION SERVICES (GUANGZHOU) RM 104 NO 265 ZHUJIANG EAST RD GUANGZHOU CITY CH	PBLC SFTY	CH	UL VS PTY LTD	C	236,977	14,640,887	100.000 %	Yes		
(56)CONSUMER TESTING LABORATORIES (FAR EAST) 7TH FL RILEY HOUSE 88 LEI MUK RD KWAI CHUNG HK 98-0434958	PBLC SFTY	HK	UL SOLUTIONS IN	C	413,548	8,099,118	100.000 %	Yes		
(57)CONSUMER TESTING LABORATORIES LTD 270 TEJGOANI/A NOVO TOWER 7TH FL DHAKA 1208 BU 98-0434958	OPBLC SFTY	BU	UL SOLUTIONS IN	C	1,533,209	11,165,075	100.000 %	Yes		
(58)AWS TRUEPOWER DO BRAZIL LTDA SETE DE SETEMBRO 5485 APT0 901 CURITIBA 80240-0001 BR 39-2049336	PBLC SFTY	BR	UL SOLUTIONS IN	C	360,749	1,711,239	100.000 %	Yes		
(59)CONSUMER TESTING LABORATORIES (SHENZHEN) SETE DE SETEMBRO 5485 APT0 901 CURITIBA 80240-0001 BR	PBLC SFTY	BR	UL SOLUTIONS IN	C	600,088	6,632,857	100.000 %	Yes		
(60)JUL SERVICES SPAIN SL BARCELONA SCIENCE PARK BARCELONA FC 8028 SP	PBLC SFTY	SP	UL SOLUTIONS IN	C	735,670	8,784,644	100.000 %	Yes		
(61)JUL BUSINESS SERVICES MEXICO PASEO DE LA REFORMA 383 PISO 7 CUAUHTEMOC MX	PBLC SFTY	MX	UL SERVICES GRO	C	342,769	2,489,513	100.000 %	Yes		
(62)SAFWARE INVESTORS LIMITED 14 PHOENIX PARK TELFORD WAY COALV LEICESTERSHIRE UK	PBLC SFTY	UK	UL SOLUTIONS IN	C	0	0	100.000 %	Yes		
(63)JUL MOROCCO LLC RES AL FATH 217 BD BRAHIM ROUDANI CASABLANCA MO	PBLC SFTY	MO	UL SOLUTIONS IN	C	4,941	217,112	100.000 %	Yes		
(64)JUL DE COLOMBIA SAS CARRERA 62 NO 103-44 OF BOGOTA CO	PBLC SFTY	CO	UL SOLUTIONS IN	C	0	674,708	100.000 %	Yes		
(65)JUL BUSINESS SERVICES INDIA LLP NO1 6TH CROSS AMARAJYOTHI CO-OPE BANGLORE 560040 IN	PBLC SFTY	IN	UL SOLUTIONS IN	C	1,067,577	6,877,414	100.000 %	Yes		
(66)EMERGO ASIA PACIFIC LTD PTY 201 SUSSEX ST DARLING PARK TOWER I SYDNEY, NSW 2000 AS AS	PBLC SFTY	AS	UL SOLUTIONS IN	C	5,330	419,749	100.000 %	Yes		
(67)EMERGO CONSULTING UK LIMITED SHEFFIELD TECH PARKS COOPER STE 14 SHEFFIELD S1 2NS UK	PBLC SFTY	UK	UL SOLUTIONS IN	C	27,777	2,322,061	100.000 %	Yes		
(68)EMERGO SINGAPORE CONSULTING PTE LTD 1 FULLERTON ROAD 02-01 ONE FULLER 49213 SN	PBLC SFTY	SN	UL SOLUTIONS IN	C	763	509,166	100.000 %	Yes		
(69)EMERGO TAIWAN LIMITED 14/F NO 8 SEC 5 XINYI RD TAIPEI 11049 TW	PBLC SFTY	TW	UL SOLUTIONS IN	C	16,049	307,172	100.000 %	Yes		
(70)EMERGO EUROPE BV MOLENSTRAAT 15 THE HAGUE 2513 BH NL	PBLC SFTY	NL	UL SOLUTIONS IN	C	266,676	6,073,344	100.000 %	Yes		
(71)EMERGO DEUTSCHLAND GMBH POSTSTRESSE 33 HAMBURG 20354 GM	PBLC SFTY	NL	UL SOLUTIONS IN	C	621,357	1,444,133	100.000 %	Yes		
(72)EMERGO FRANCE SAS 13 RUE CAMILLE DESMOULINS FR	PBLC SFTY	FR	UL SOLUTIONS IN	C	7,250	394,764	100.000 %	Yes		

Entity Name	State	Country	Organization Type	Classification	Assets	Liabilities	Equity	Assets %	Yes
(73)EMERGO EUROPE CONSULTING BV PRINSESSEGRACHT 20 THE HAGUE 2514 AP NL	PBLC SFTY	NL	UL SOLUTIONS IN	C	1,387,412	12,233,757	100.000 %	Yes	
(74)EMERGO KOREA LIMITED KOLON SCIENCE VALLEY II 14TH FLR SEOUL 55 KN	PBLC SFTY	KN	UL SOLUTIONS IN	C	34,890	362,167	100.000 %	Yes	
(75)EMERGO ISRAEL LIMITED 19/1 HASHITA ST YOQNEAM 20692 IS	PBLC SFTY	IS	UL SOLUTIONS IN	C	2,780	288,646	100.000 %	Yes	
(76)EMERGO HONG KONG LIMITED UNIT 3709 37TH FLR TOWER II L189 QUEENSWAY ADMIRALTY HK	PBLC SFTY	HK	UL SOLUTIONS IN	C	1,982	254,128	100.000 %	Yes	
(77)EMERGO MALAYSIA SDN BHD LEVEL 16 1 SENTRAL JALAN STESEN S KUALA LUMPUR MY	PBLC SFTY	MY	UL SOLUTIONS IN	C	16,136	295,559	100.000 %	Yes	
(78)EMERGO COSTA RICA SRL CENTRO CORPORATIVO PLAZA ROBLE ESCAZU SAN JOSE CS	PBLC SFTY	CS	UL SOLUTIONS IN	C	26,658	664,566	100.000 %	Yes	
(79)EMERGO PERU SRL CALLE LAS ORQUIDEAS 585 EDIFICIO F SAN ISIDRO LIMA 27 PE	PBLC SFTY	PE	UL SOLUTIONS IN	C	17,587	162,524	100.000 %	Yes	
(80)EMERGO (INDIA) CONSULTING PVT LTD PLOT NO 8/1 1ST FLR KAKAGU SECUNDERABAD AP 500009 IN	PBLC SFTY	IN	UL SOLUTIONS IN	C	13,158	502,214	100.000 %	Yes	
(81)EMERGO CONSULTING LLC 4TH LESNOY PER 4 MOSCOW 125047 RS	PBLC SFTY	RS	UL SOLUTIONS IN	C	33,944	261,262	100.000 %	Yes	
(82)EMERGO SRL MONTECITO 38 PISO 34 BENITO JUAREZ CP 03810 MX	PBLC SFTY	MX	UL SOLUTIONS IN	C	41,361	1,239,365	100.000 %	Yes	
(83)CHEMADVISOR EUROPE SPRL SABLON TOWER RUE JOSEPH STEVENS 7 BRUSSELS 1000 BE	PBLC SFTY	BE	UL SOLUTIONS IN	C	1,288,505	3,826,622	100.000 %	Yes	
(84)UL BUSINESS SOLUTIONS CANADA INC 29 CAPITAL DRIVE STE 200 OTTAWA, ONTARIO K2G 0E7 CA	PBLC SFTY	CA	UL SOLUTIONS IN	C	1,847,906	25,916,657	100.000 %	Yes	
(85)UL LABORATORY CANADA INC 420 CHAREST EAST BLVD STE 300 QUEBEC G1K 8M4 CA	PBLC SFTY	CA	UL SOLUTIONS IN	C	1,077,178	7,754,880	100.000 %	Yes	
(86)EMERGO JAPAN CONSULTING KK MG ICHIGAYA 6F 19-1 HARAİKATAMACHI TOKYO JA	PBLC SFTY	JA	UL SOLUTIONS IN	C	510,041	3,879,761	100.000 %	Yes	
(87)UL VS SHANGHAI LIMITED 38F CIROS PLAZA 388 W NANJING RD SHANGHAI CH	PBLC SFTY	CH	UL VS HK	C	11,107,609	71,918,312	100.000 %	Yes	
(88)EMERGO BRAZIL PARTICIPACOES E SERVICIOS 10 ANDAR ED BAIRRO ZONA INDUSTRIAL BR 98-1006736	PBLC SFTY	BR	UL SOLUTIONS IN	C	109,011	3,277,902	100.000 %	Yes	
(89)UL CHANGZHOU QTS 21 LONGMEN ROAD WUJIN, JIANGSU 213100 CH	PBLC SFTY	CH	UL CHINA HOLDIN	C	135,073	22,168,819	100.000 %	Yes	
(90)GULF RENEWABLE ENERGY LAB 3RD INDUSTRIAL CITY PO BOX 39558 DAMMAN, KHOBAR 31942 SA	PBLC SFTY	SA	UL SARL	C	0	0	100.000 %	Yes	
(91)UNDERWRITERS LABORATORIES HOLDING BV DELTA 1B ARNHEM NL	HOLDING CO	NL	UL SARL	C	33,953,107	593,177,252	100.000 %	Yes	
(92)EMERGO MEDICAL TECHNOLOGY UNIT 1103B EAST TOWER TWIN TOWERS BEIJING CHAOYANG DISTRICT CH	PBLC SFTY	CH	UL SOLUTIONS IN	C	40,927	681,651	100.000 %	Yes	
(93)METHOD PARK CONSULTING (SHANGHAI) TIANHUI BUSINESS PLAZA 968 JINZHON SHANGHAI CH	PBLC SFTY	CH	UL SOLUTIONS IN	C	385,225	0	100.000 %	Yes	
(94)METHOD PARK HOLDING WETTERKREUZ 19A ERLANGEN 91058 GM	PBLC SFTY	GM	UL SOLUTIONS IN	C	1,061,634	45,187,174	100.000 %	Yes	
(95)UL VS VIETNAM CO LTD 9/9 NGUYEN TUONG ST WARD 6 BINH THANH DISTRI VM	PBLC SFTY	VM	UL SA RL	C	111,157	6,795,833	100.000 %	Yes	
(96)JULME TRADING LLC ABU DHABI ISLAND DEFENCE ROAD C91 E ABU DHABI AE	PBLC SFTY	AE	UL SOLUTIONS IN	C	33,282	241,663	100.000 %	Yes	

(97)KUGLER MAAG CIE GMBH LEIBNIZSTRASSE 11 KORNWESTHEIM 70806 GM	PBLC SFTY	GM	UL SOLUTIONS IN	C	6,428,522	32,677,550	100.000 %	Yes	
(98)KUGLER MAAG CIE MANAGEMENT CONSULTING (S ROOM 101 UNIT NO 7 BUILDING NO SHANGHAI CH	PBLC SFTY	CH	UL SOLUTIONS IN	C	75,853	1,543,820	100.000 %	Yes	
(99)UNDERWRITERS LABORATORIES ADVANCED FOR V 8006 AL URUNAH ROAD 2926 W UNM AL RIYADH 12329 SF	PBLC SFTY	SF	UL SOLUTIONS IN	C	7,978	1,042,873	100.000 %	Yes	
(100)UL CONCORD HOLDINGS LIMITED UNIT 1-3 HORIZON WADE ROAD BASINGSTOKE RG24 8AH UK	PBLC SFTY	UK	UL SOLUTIONS IN	C	4,601	18,697,655	100.000 %	Yes	
(101)CIMTEQ LIMITED 7A WILKINSON BUSINESS PARK CLYWEDOG WREXHAM LL13 9AE UK	PBLC SFTY	UK	UL SOLUTIONS IN	C	1,683,283	18,880,552	100.000 %	Yes	
(102)CIMTEQ HOLDINGS LIMITED 7A WILKINSON BUSINESS PARK CLYWEDOG WREXHAM LL13 9AE UK	PBLC SFTY	UK	UL SOLUTIONS IN	C	0	0	100.000 %	Yes	
(103)CERTIFICATION ENTITY FOR RENEWABLE ENERG C/MONTURIOL 15 POLIGANO INDUSTRIAL MADRID ES-28906 SP	TESTING & INSP.	SP	UL IBERICA SL	C	1,295,989	14,576,033	100.000 %	Yes	
(104)HBI COMPLIANCE LIMITED UNIT 1-4 HORIZON WADE ROAD BASINGSTOKE RG24 8AH UK	TESTING & INSP.	UK	UL VS LTD	C	41,414	4,666,516	100.000 %	Yes	
(105)HEALTHY BUILDINGS INTERNATIONAL LIMITED UNIT 1-4 HORIZON WADE ROAD BASINGSTOKE RG24 8AH UK	TESTING & INSP.	UK	HBI COMPLIANCE	C	704,983	2,953,062	100.000 %	Yes	
(106)DB MANAGEMENT SYSTEMS LTD UNIT 1-4 HORIZON WADE ROAD BASINGSTOKE RG24 8AH UK	TESTING & INSP.	UK	HBI COMPLIANCE	C	133,505	1,396,056	100.000 %	Yes	
(107)UL SINGAPORE HOLDINGS PTE LTD 2 SHENTON WAY 18-01 SGX CENTRE 68804 SN	HOLDING COMPANY	SN	UL SG HLDG LLC	C	264,079,680	722,322,925	100.000 %	Yes	
(108)TESTNET CANADA Inc 9669 201 STREET LANGLEY, BRITISH COLUMBIA V1M 3E7 CA	TESTING & INSP.	CA	TSTNET ENG GMBH	C	328,314	7,245,291	100.000 %	Yes	
(109)TESTNET ENGINEERING GMBH ESCHENALLEE 11 OBERDINGSCHWAIG 85445 GM	TESTING & INSP.	GM	UL INT GER GMBH	C	350,156	24,255,819	100.000 %	Yes	
(110)BATTERIEINGENIEURE GMBH AVENTISALLEE 217 AACHEN 52072 GM	TESTING & INSP.	GM	UL INT GER GMBH	C	304,475	27,277,635	100.000 %	Yes	
(111)TESTNET MAXIMATOR GMBH ESCHENALLEE 11 OBERDINGSCHWAIG 85445 GM	TESTING & INSP.	GM	TSTNET ENG GMBH	C	0	0	100.000 %	Yes	
(112)HYAC GMBH C/O THE OFFICE GRP KRONENSTRAE 63 BERLIN 10117 GM	TESTING & INSP.	GM	TSTNET ENG GMBH	C	0	0	100.000 %	Yes	
(113)HYTACC GMBH HAUPTSRAE 8B GRASBRUNN 85630 GM	TESTING & INSP.	GM	TSTNET ENG GMBH	C	0	0	100.000 %	Yes	
(114)BATTERIEINGENIEURE INTN'L GMBH IL HTTENSTRAE 5 AACHEN 52068 GM	TESTING & INSP.	GM	BATTERIE GMBH	C	0	0	100.000 %	Yes	
(115)BATTERIEINGENIEURE SE SOCIEDAD LTD C/ ASTONDOA BIDEA-EDIFICIO 612 DERIO, BIZKAIA 48 SP	TESTING & INSP.	SP	BATTERIE GMBH	C	0	0	100.000 %	Yes	
(116)UL NINGBO TECHNOLOGY SVCS CO LTD BUILDING 2 NO 777 JINGHUA RD NINGBO, ZHEJIANG PROVINCE CH	TESTING & INSP.	CH	UL (CHINA) HOLD	C	28,520	8,383,041	100.000 %	Yes	
(117)UL LLC 333 PFINGSTEN RD NORTHBROOK, IL 60062 94-3282454	PBLC SFTY	DE	UL SOLUTIONS IN	C	1,153,859,688	2,490,549,285	100.000 %	Yes	
(118)UL SOLUTIONS INC 333 PFINGSTEN ROAD NORTHBROOK, IL 60062 27-0913800	PBLC SFTY	DE	ULSE INC	C	384,711,863	3,882,661,542	69.100 %	Yes	
(119)UL SERVICES GROUP LLC 463 NEW KARNER ROAD ALBANY, NY 141813081 14-1813081	PBLC SFTY	NY	UL SOLUTIONS IN	C	48,853,610	88,890,065	100.000 %	Yes	
(120)DATA TEST LABS COMPANY 45005 FIVE MILE PLYMOUTH, MI 48170 46-5469196	TESTING & INSP.	MI	UL LLC	C	4,496,024	15,186,170	100.000 %	Yes	
(121)UL VERIFICATION SERVICES INC	PBLC SFTY	DE	UL SOLUTIONS IN	C	446,510,152	714,834,918	100.000 %	Yes	

333 PFINGSTEN RD
NORTHBROOK, IL 60062
27-2031099

(122)CONSUMER TESTING LABORATORIES(BANGLADES)	TESTING & INSP.	BG	CONSUMER TESTIN	C	0	0	100.000 %	Yes
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Schedule R (Form 990) (Rev. 1-2025)

Schedule R (Form 990) (Rev. 1-2025)

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	Yes	
b Gift, grant, or capital contribution to related organization(s)	Yes	
c Gift, grant, or capital contribution from related organization(s)		No
d Loans or loan guarantees to or for related organization(s)		No
e Loans or loan guarantees by related organization(s)		No
f Dividends from related organization(s)	Yes	
g Sale of assets to related organization(s)		No
h Purchase of assets from related organization(s)		No
i Exchange of assets with related organization(s)		No
j Lease of facilities, equipment, or other assets to related organization(s)		No
k Lease of facilities, equipment, or other assets from related organization(s)	Yes	
l Performance of services or membership or fundraising solicitations for related organization(s)	Yes	
m Performance of services or membership or fundraising solicitations by related organization(s)	Yes	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	Yes	
o Sharing of paid employees with related organization(s)		No
p Reimbursement paid to related organization(s) for expenses	Yes	
q Reimbursement paid by related organization(s) for expenses	Yes	
r Other transfer of cash or property to related organization(s)		No
s Other transfer of cash or property from related organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)UL SOLUTIONS INC	S	2,142,132,000	FMV
(2)UL SOLUTIONS INC	F	82,548,750	FMV
(3)UL LLC	A	20,854,902	FMV
(4)ULC STANDARDS	B	1,500,000	FMV
(5)UL LLC	M	1,035,042	FMV
(6)UNDERWRITERS LABORATORIES INC	P	1,026,942	FMV
(7)UL LLC	N	848,738	FMV
(8)UL INTERNATIONAL DEMKO AS	M	243,378	FMV
(9)UL DE MEXICO SA DE CV	M	215,071	FMV
(10)UL LLC	P	211,495	FMV
(11)UL STANDARD TECH SERVICE (SHANGHAI) CO LTD	M	183,224	FMV
(12)UL INTERNATIONAL SINGAPORE PRIVATE LIMITED	M	172,136	FMV
(13)UL GMBH SAUDI ARABIA BRANCH	M	145,418	FMV
(14)UL (CHINA) HOLDING COMPANY LIMITED	M	140,555	FMV
(15)UL INDIA PRIVATE LIMITED	M	51,724	FMV

Schedule R (Form 990) (Rev. 1-2025)

Schedule R (Form 990) (Rev. 1-2025)

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

