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More billionaires donating much of their wealth

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MARK ZUCKERBERG VIA AP

Facebook CEO Mark Zuckerberg and his wife announced the birth of their daughter, Max, as well as plans to donate most of their wealth to a new organization that will tackle a broad range of the world's ills.

By Matt Rocheleau

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Here's something everyone can like — and share. Mark Zuckerberg's announcement this week that he and his wife will give away 99 percent of their \$45 billion in Facebook stock highlights a new and growing philanthropic movement among the ultra-wealthy.

Just five years ago, a few dozen billionaire individuals and families, including a host of household names, began the trend by pledging to give away at least half their wealth to charity.

Since then, the number of billionaires who have signed on to the Giving Pledge has more than tripled, from an initial crop of 40 billionaires in 2010 who were worth at least a combined \$125 billion at the time, to more than 135 billionaires, now worth more than \$700 billion.

That means that at least \$350 billion of their money will eventually go to good causes.

The effort, which includes three billionaire couples from Massachusetts, has been closely studied by Glasspockets, a national initiative created by the Foundation Center to encourage openness in philanthropy.

The initiative has compiled and analyzed a host of publicly available data about the 138 Giving Pledge members, churning out some interesting findings:

- The billionaires on the list hail from at least 16 different countries, but the overwhelming majority are from the United States. Only about two dozen are from other countries.
- The most popular states where the billionaires live are California, which is home to more than 30 and New York, which is home to more than 20.
- Warren Buffett and Bill and Melinda Gates, the founders of the effort, head a list of famous names that includes Zuckerberg, Michael Bloomberg, Elon Musk, Ted Turner, T. Boone Pickens, Sheryl Sandberg, and Carl Icahn. There

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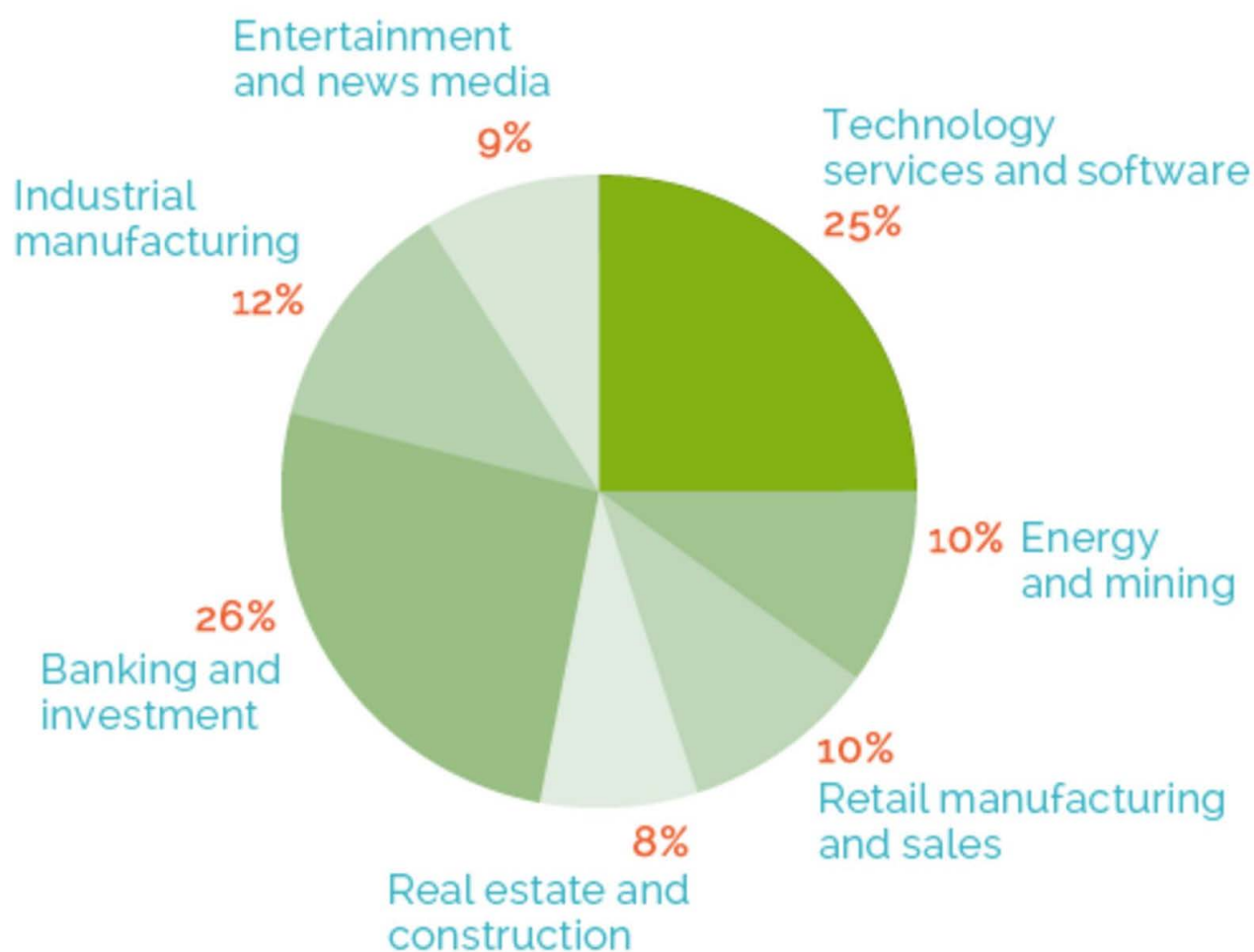
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are also names you've probably never heard of.

- At least three of the Giving Pledge members reside in Massachusetts — Beth and Seth Klarman of Chestnut Hill; Joyce and Bill Cummings of Winchester; and Harold Grinspoon and Diane Troderman of Springfield.
- The median age of Giving Pledge participants was in the high 60s, as of the initiative's most recent analysis. The group when it first started was even older — with a median age of 76 — but new, younger signatories have changed that.
- About half the billionaires work currently, or in some cases did before retiring, in either the banking and investment field or the technology and software services sector.



- And the most common area where the Giving Pledge members say they want to donate is to health, followed by education and human services.



To see the entire list of billionaires on the Giving Pledge and more data Glasspockets has collected about them, [click here](#).

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