

Warren Buffett stops Gates Foundation donations following Epstein revelations

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Summary:

- [Warren Buffett](#) donates \$6 billion [Berkshire Hathaway](#) stock to family foundations
- Buffett ends donations to [Gates Foundation](#) after Epstein-related concerns
- [Bill Gates](#) faced scrutiny over ties to [Jeffrey Epstein](#) revealed by DOJ

Warren Buffett has stopped donating money to the Gates Foundation, ending a two-decade philanthropic partnership following revelations about interactions between the Microsoft co-founder and philanthropist Bill Gates and the late sex offender Jeffrey Epstein.

Buffett said on Tuesday he is donating about \$6 billion of Berkshire Hathaway stock, comprising 12 million Class B shares, in his annual mid-year donation to four family foundations overseen by his daughter Susie and sons Howard and Peter.

The announcement by the 95-year-old Berkshire chairman did not mention the Gates Foundation, which has received more than \$47 billion of the conglomerate's stock since Buffett in 2006 made what he called an irrevocable pledge to donate shares throughout his lifetime. Buffett's donation was more than \$4.5 billion last year.

"Of course, mortality is unpredictable, but my remaining shares will be donated to the four foundations one way or the other by December 31, 2034," Buffett said in a statement.

The Gates Foundation did not immediately respond to requests for comment. Berkshire did not immediately respond to requests for additional comment.

Buffett has said that after his death, his children would oversee a charitable trust containing about 99.5% of his remaining wealth.

Gates regrets Epstein ties

Bill Gates has seen his reputation tarnished following the U.S. Department of Justice's release of files about Epstein in February.

These included photos of Gates posing with the financier, and with women whose faces were redacted. Emails also showed communications between Epstein and the foundation's staff.

Last month, Gates told Congress he was introduced to Epstein in 2011, three years after Epstein pleaded guilty in Florida to soliciting a minor for prostitution, and four years after Epstein reached a controversial non-prosecution agreement with federal prosecutors.

Gates said several subsequent meetings with Epstein focused on possible [philanthropy](#) but proved fruitless, and the relationship ended by December 2014.

He said he later discovered that Epstein learned of his marital infidelity, and Epstein tried using that knowledge to unsuccessfully blackmail him into reengaging.

Gates, 70, has not been accused of crimes. He has repeatedly expressed regret for having anything to do with Epstein, has denied spending time with victims of Epstein's sexual abuse, and has said he never witnessed criminal conduct by Epstein.

The Wall Street Journal reported last month that Buffett was awaiting the law firm WilmerHale's review of the Gates Foundation's ties with Epstein before deciding whether to continue his donations.

WilmerHale did not immediately respond to requests for comment.

Donations to family charities

Buffett has donated well over half his Berkshire stock since he began giving away his fortune in 2006.

He owned close to 14% of Berkshire's stock before the latest donations, and was worth \$147 billion according to Forbes magazine.

Buffett is donating 9 million Class B shares of Berkshire to the Susan Thompson Buffett Foundation; and 1 million shares to each of the [Howard G. Buffett Foundation](#), [Sherwood Foundation](#) and NoVo Foundation.

He plans for the grants to increase annually, and for grants to the Susan Thompson Buffett Foundation to grow somewhat faster.

Susie Buffett leads the Susan Thompson Buffett Foundation, which funds reproductive health. It is named for her mother, who was Warren Buffett's first wife.

The Sherwood Foundation supports Nebraska nonprofits and early childhood education. The Howard G. Buffett Foundation focuses on global hunger, combating human trafficking and mitigating conflicts. The NoVo Foundation has initiatives focused on marginalized girls and women, and on indigenous communities.

Buffet distanced himself

Buffett and Gates had been longtime friends, often seen together at Berkshire's annual shareholder weekends in Omaha, Nebraska.

In 2020, Gates stepped down from Berkshire's board of directors after 16 years.

Buffett stepped down as a Gates Foundation trustee in 2021, soon after Bill and Melinda French Gates announced divorce plans, and in 2024 said his donations would end when he dies.

The New York Times said Buffett had grown concerned about the foundation's bloat, and its reduced appetite for taking risks that could lead to more effective philanthropy.

Buffett told CNBC in March that he and Gates had not spoken since the Justice Department released the Epstein files.

Berkshire is an approximately \$1.07 trillion conglomerate whose dozens of businesses include Geico car insurance, the BNSF railroad, Berkshire Hathaway Energy, Dairy Queen, Fruit of the Loom, and stocks including [Apple](#), American Express and [Google](#) parent Alphabet.

Epstein died in a Manhattan jail cell in August 2019, one month after being arrested on sex trafficking charges. New York City's medical examiner called the death a suicide.