Executive Summary – The Solidaris Charitable Structure

In the growing world of tax-advantaged charitable offerings, few promoters have had as massive an impact — or generated as much controversy — as Geoff Dietrich and his firm Solidaris. Since 2022, Solidaris has raised more than $786 million in cash across a small network of closely affiliated partnerships and Series LLCs. These funds, when coupled with the promised 5x write-off offered to investors, generated over $2.1 billion in total charitable tax deductions from 2022 to 2025.

On paper, these offerings promised a streamlined structure: investors contribute capital to a specific Series LLC, which then licenses or purchases intellectual property (IP), typically from an affiliate of Solidaris, before "donating" that asset to a 501(c)(3) charity. In theory, it was a structured pathway to unlocking massive tax deductions while supporting charitable causes.

In reality, the structure unraveled under scrutiny.

Across three years of offerings — Novaderm in 2022, Hear2There and SecureTomorrow/Colors4Kids in 2023–2024 — and new unnamed programs in 2025, Solidaris operated under nearly identical patterns:

- 75% of raised funds were absorbed by expenses before anything reached a charity.
- Of that, 65% went directly to Solidaris or entities Geoff Dietrich controls.
- Charities involved often did not report receiving the donations.
- Form 8283s were riddled with conflicting valuations, missing information, or fabricated details.
- IRS-required disclosures and SEC offering rules were often sidestepped, if not outright violated.

Now, as Geoff Dietrich faces public scrutiny and legal challenges — including lawsuits filed in Dallas and ongoing investigations — he has turned to aggressive litigation and PR campaigns targeting those who oppose or outshine his business model. A whistleblower complaint has already been filed, and Bloomberg is currently investigating for an exposé on the magnitude and nature of these activities.

This report outlines the inner workings of the Solidaris structure, the flow of funds, and the deeply flawed tax treatment — and how it starkly contrasts with compliant charitable offerings in the market.

Year-by-Year Breakdown of Fundraising and Claimed Deductions

This chapter outlines the scale, structure, and financial evolution of the charitable offerings managed or orchestrated by Solidaris, its managing partner Geoff Dietrich, and affiliated entities between 2022 and 2025. It breaks down the dollar amounts raised, claimed charitable deductions, and how these structures evolved in sophistication over time while maintaining the same flawed core: massive investor tax deductions funded by large fees routed through affiliated parties.

2022: The Novaderm Campaign — $60M Raised / $300M Claimed Deductions

- **Entity Involved:** Novaderm Solutions LLC (operated under Solidaris' management).
- **Product Donated:** A topical skin treatment product (**non-FDA approved**).
- **Valuation Model:** 5x multiple on donation deduction vs. investor capital contribution.
- **Total Raised from Investors:** $60 million.
- **Claimed Charitable Deduction:** $300 million.

Major Compliance Issues:

- The Novaderm product was not FDA-approved, making it non-distributable through legitimate charitable health care channels.
- Donation acknowledgments by charities were inconsistent, and many 8283s lacked substantiation or were never returned signed.
- Expense ratios exceeded 70%, with over 60% routed to Solidaris or affiliates controlled by Dietrich as commissions, license fees, or "consulting."

2023: Hear2There and Novaderm Combined — $120M Raised / $600M Claimed Deductions

- **Entities Involved:** Hear2There, Novaderm LLCs (multiple series offerings).
- **Products Donated:** A hearing screening app (mobile-based, minimal clinical value) and remaining Novaderm inventory.

- **Valuation Method:** Appraisals from preferred vendors showing **5x valuation** to support $600M in claimed deductions.
- **Total Raised from Investors:** $120 million.

Escalating Red Flags:

- The charitable purpose of Hear2There's mobile hearing tests was questionable.
- IRS Form 8283s showed inflated FMV, inconsistent basis reporting, and use of tax-exempt income to mask basis errors.
- Charity letters lacked contemporaneous detail or were boilerplate — often reused across different product donations.

2024: SecureTomorrow, Colors4Kids, Hear2There — $186M Raised / $930M in Claimed Deductions

- **Entities Involved:** Solidaris-managed Series LLCs: SecureTomorrow, Colors4Kids, Hear2There.
- **Assets Donated:**
  - *SecureTomorrow:* AI-generated educational content via Clarion Project licensing.
  - *Colors4Kids:* Digital coloring book downloads.
  - *Hear2There:* Audio content and hearing tests.
- **Valuation Method:** Fixed 5x multiplier, even for low-market value digital assets.
- **Total Raised from Investors:** $186 million.
- **Total Claimed in Deductions:** $930 million.

Major Failures in Reporting and Substantiation:

- **Multiple 8283 forms filed for same offerings:**
  - Some unsigned.
  - Some showing 20x FMV ($10M for $500K Series cost).
  - One form claimed "IP created by the LLC", despite the LLC's governing docs not authorizing IP creation or ownership.

- No IRS Form 990 correspondence from the recipient charities confirming donations.
- K-1s did not report expenses (though the PPMs allocated up to 75% to fees).
- Tax-exempt income was artificially injected into Box 18 to preserve investor basis, in violation of IRC §705.

2025 (Ongoing): Same Structure Repeated — $420M Raised / $2.1B Claimed Deductions

- **Entities/Programs Marketed:** Largely mirror 2024 programs.
- **Targeted Fundraising:** $420 million in investor capital already reported by Solidaris to financing parties (e.g., Access Capital).
- **Valuation Model:** Still 5x — implying $2.1 billion in deductions.
- **Asset Type:** Remains vague — variations on licenses, digital content, or health-adjacent materials.

Concerns Escalate:

- No substantive changes to structure despite public scrutiny, charity nonreporting, and apparent whistleblower filings.
- IRS and SEC risk exposure continues to rise.
- Charity nonreporting and substantiation gaps persist, yet Solidaris has now engaged high-profile PR and legal teams to publicly discredit alternative structures and critics.

Reputation Management Through Defamation and Lawsuit Manipulation

Coordinated Defamation via Lawsuit Exploitation

In parallel with the aggressive expansion of questionable charitable structures, Geoff Dietrich and Solidaris appear to have weaponized litigation and media to discredit critics and competitors. Central to this tactic is a lawsuit filed in Dallas, which Dietrich has repeatedly cited or referenced — not for its legal merits, but to seed and justify a coordinated defamation campaign.

Instead of allowing the courts to deliberate on the case, Dietrich and his media associates have used the mere existence of the suit to generate a flood of misleading, accusatory, and sensationalistic articles on low-integrity publishing platforms. These articles mischaracterize the nature of the claims, often presenting allegations as proven facts, and intentionally omit the existence of a formal counter-complaint filed in response.

Weaponized Publishing

The articles are typically:

- Published through pay-for-placement newswire services and ghost-operated publishing sites with no editorial oversight.
- Promoted using public relations firms hired in 2024–2025, shortly after whistleblower complaints and inquiries from major financial outlets including Bloomberg.
- Written in language that implies criminal or fraudulent behavior by competitors — despite no formal findings or actions from regulators or courts.

Ongoing Legal Strategy

The complaint and counter-complaint (now formally filed in Dallas County District Court) reveal a different story:

- The original complaint relies heavily on speculative harm and lacks key substantiation.
- The counter-complaint rebuts the allegations and includes sworn statements and financial documentation alleging that Solidaris and Geoff Dietrich used the litigation as a platform for reputation laundering and investor deflection during an IRS whistleblower review.

Impact on Industry and Charities

This strategy has caused significant reputational harm to:

- Donor-facing platforms seeking IRS-compliant charitable delivery systems.
- Charities previously affiliated with Solidaris structures, many of whom have not acknowledged donations on their 990s.
- Emerging compliance-driven competitors, some of whom have received threats of litigation or defamatory press shortly after entering the space.

Note: The lawsuit and counter-complaint are now part of formal court filings and will be included in the Exhibits section of this report for evidentiary reference.

The Novaderm and Hear2There Donation Schemes

The Novaderm Campaign: 2022 and 2023

In 2022, Solidaris, led by Geoff Dietrich, promoted Novaderm — a non-FDA-approved skin product — as a high-value charitable donation asset. That year, they raised approximately $60 million in capital, which, through a 5x FMV multiplier, translated into $300 million in claimed charitable deductions across investor returns.

The product, however, suffered from serious regulatory and functional challenges:

- FDA Status: Novaderm was not classified or approved as a medical device or therapeutic, making its donation highly questionable under IRS valuation and exempt purpose rules.
- Charity Use Restrictions: Because the product was not approved for medical use, most charities could not legally or ethically distribute it — and many ultimately declined to report the donations on their IRS Form 990s.
- Storage and Expiration Issues: Novaderm also carried a short shelf life and required climate-controlled storage, increasing costs and reducing actual utility for charitable recipients.

Despite this, Solidaris deducted over $1.5 million per $2 million raised for so-called licensing, packaging, and marketing fees. Investigators and whistleblowers allege that over 65% of the funds went to Solidaris or its affiliates, all tied to Geoff Dietrich — an amount that grossly outweighs standard broker or placement fees for charitable offerings.

In 2023, Solidaris expanded the same strategy to include both Novaderm and a new product, Hear2There — a basic hearing aid device with questionable FMV support and, again, no FDA classification as a medical device. The fundraising topped $120 million, with a reported $600 million in charitable deduction claims.

2024: Peak Exposure and Silent Failures

In 2024, Solidaris ran the same fundraising structures through three major offerings:

- Hear2There (again)
- SecureTomorrow
- Colors4Kids

These entities together raised $186 million, translating — again, at a 5x claimed FMV — into $930 million in charitable deductions.

Alarmingly:

- Many recipient charities never reported these donations on their 990s, raising serious questions about delivery, asset usability, and fraudulent non-cash donation reporting.
- The Forms 8283 submitted with investor returns frequently conflicted with K-1s, lacked required signatures from the donee or appraiser, and often misrepresented the nature or source of the donated property.
- Solidaris-controlled entities retained the vast majority of proceeds once again, and no external audit trail was available confirming the distribution or tracking of donated assets.

2025: Topping $2.1 Billion in Claimed Deductions

By early 2025, Solidaris had replicated the structure yet again and began telling Access Capital and other financial institutions that $420 million had already been raised that year. Given the ongoing 5x multiplier, this implies an additional $2.1 billion in projected charitable deductions.

These offers remain under scrutiny due to:

- The recycled use of FMV justifications without fresh appraisals.
- Identical or near-identical PPMs to prior years despite new product claims.
- Continuing trends of non-disclosure by recipient charities, likely due to receipt of assets that were never usable or deliverable in practice.

Chapter 5: Breakdown of Charitable Failures and Audit Red Flags

Charities Did Not Report the Donations

A core foundation of charitable donation tax deductions is that the donee organization must acknowledge receipt, and the donation must serve a qualified exempt purpose under §170(c) of the Internal Revenue Code.

In the Solidaris-led offerings of 2024 (SecureTomorrow, Colors4Kids, Hear2There), multiple recipient charities failed to report the donations on their IRS Form 990 filings. This is not a clerical oversight — it is a major red flag:

- **Possibility #1**: The donation was never delivered, or the charity could not use the donated property, making the claimed FMV moot.

- **Possibility #2**: The charity knowingly accepted assets it could not legally or practically deploy, thus endangering its exempt status and triggering IRS scrutiny.
- **Possibility #3**: A manufactured donation existed only "on paper" for the purpose of inflating tax deductions, constituting a **fictitious charitable contribution**.

Each possibility independently undermines the integrity of the deduction and creates material risk for investors, GPs, and the charities themselves.

Multiple Flawed 8283 Forms Filed

The IRS Form 8283 is a mandatory substantiation form for non-cash charitable contributions above $5,000, and it must meet several requirements to be valid:

1. **Appraiser signature (Part IV)**
2. **Donee acknowledgment (Part V)**
3. **Clear description of the donated property**
4. **Stated basis and claimed FMV**

For Colors4Kids and SecureTomorrow, *three* different 8283s have emerged per investor:

- One is unsigned, but lists a $10 million value (20x the $500K investment).
- Another claims the LLC created intellectual property — a false statement, as neither the PPM nor any operations support that assertion.
- The only form signed by the charity and appraiser has no FMV or basis listed, making it legally invalid for substantiation under IRS rules.

This confusion and contradiction violates multiple IRS substantiation regulations:

- **§170(f)(11)** – Requires a "qualified appraisal" and "adequate records."
- **§1.170A-13(c)** – Requires disclosure of adjusted basis and a complete property description.
- **Rev. Proc. 2006-50** – Governs the reporting format and reliability standards of 8283 forms.

In contrast, the CAP/CRP offering produced a **single, consistent, signed 8283** per donor, with matching basis and FMV values aligned to the K-1 and appraisal — a benchmark of compliance.

Circular Compensation and Misuse of Funds

From investor contributions, 75% of proceeds in the Solidaris-led offerings were paid out as expenses, primarily routed back to Solidaris or affiliated entities. Each $2 million raised in Colors4Kids and SecureTomorrow was allocated as follows:

- **$1.5 million in "licensing and fees"**, largely paid to Solidaris, which itself created and controlled the rights to the underlying IP.
- **$500,000 in cost of goods or services** — though many of these "goods" were digital downloads or IP rights, which have little to no direct production cost.

No funds were set aside for audit reserves, no independent administrators oversaw disbursement, and no GP capital was at risk.

This violates SEC disclosure principles under Regulation D, specifically:

- Failure to disclose related-party compensation in material detail.
- Failure to inform investors of use-of-proceeds breakdown that shows non-charitable enrichment.
- Conflicted self-dealing, contrary to fiduciary standards owed by GPs to their LPs.

Legal Weaponization, Defamation, and Whistleblower Suppression

A. Lawsuits as Tools of Intimidation

In 2024 and 2025, Solidaris LLC, under the leadership of Geoff Dietrich, began aggressively pursuing civil litigation against individuals and companies who publicly or privately criticized the SecureTomorrow, Colors4Kids, and related charitable offerings. This includes filing suits in Dallas County, Texas, asserting misappropriation, defamation, and trade secret theft.

However, these legal actions have been widely interpreted by industry insiders as retaliatory and strategic — not to protect any true intellectual property, but to silence whistleblowers and competitors raising serious regulatory and compliance concerns.

The counter-complaints filed in those same proceedings include evidence that:

- The asserted "trade secrets" were not confidential (e.g., shared via public Dropbox folders).
- The SecureTomorrow/Colors4Kids structure was offered widely through unsecured channels, invalidating any confidentiality claim.
- Solidaris themselves licensed or sold the core structure to others for replication, nullifying exclusivity.

These facts severely weaken any legitimate claim of misappropriation.

B. Media Defamation Campaigns

Concurrently, Solidaris and Dietrich appear to have retained political public relations firms and media consultants — including high-level law firms tied to former White House figures — to launch targeted online defamation campaigns.

These campaigns were distributed through low-integrity media networks, sometimes appearing as sponsored content masked as investigative journalism. The claims made in these articles:

- Falsely portray competitors as criminals or fraudsters.
- Misrepresent the legal filings themselves (often before discovery or rulings).
- Cite lawsuits as evidence of wrongdoing without disclosing counterclaims or underlying context.

The result is a chilling effect on whistleblowing, as individuals connected to CRP and other alternative structures report:

- Harassment.
- Online defamation.
- Doctored narratives intended to discredit them in the eyes of donors and regulators.

C. Whistleblower Filings and Bloomberg Investigation

In response to Solidaris' aggressive tactics, multiple individuals with knowledge of the financial and structural abuses have filed whistleblower complaints with the IRS and SEC.

In parallel:

- Bloomberg, among other media organizations, is reportedly working on an investigative exposé examining:
    - The claimed $2.1 billion in charitable deductions over four years.
    - The discrepancy between FMV claims and asset quality.
    - Charities' failure to report donations.
    - Unreported GP income and related-party self-dealing.

This mounting pressure coincides with intensified regulatory interest in syndicated charitable deduction structures broadly, making transparency, independent governance, and substantiation more critical than ever.

Analysis of Charitable Asset Integrity and Overvaluation Risk

A. Overview of Assets Claimed

Between 2022 and 2025, Solidaris and affiliated entities such as Colors4Kids, SecureTomorrow, Hear2There, and Novaderm presented charitable contributions through Series LLC structures that allegedly qualified for 5x fair market value deductions. Across those years, nearly $2.1 billion in charitable tax deductions were claimed on the basis of assets often questionable in value, utility, or legitimacy.

The assets included:

- Non-FDA-approved medical devices (Novaderm skin rejuvenation kits and Hear2There auditory devices).
- Digital coloring book downloads (offered by Colors4Kids).
- Software license rights (SecureTomorrow's AI-driven behavioral tools).
- Gift cards purporting to provide access to these products, not physical inventory.

While these offerings appear diverse, they share identical structural flaws, especially around asset ownership, FMV justification, and actual use by recipient charities.

B. Novaderm and Hear2There: Ineligible for Donation?

Solidaris' 2022 and 2023 campaigns revolved around Novaderm and Hear2There, both of which have been cited for regulatory non-compliance:

- Novaderm was not FDA-cleared for distribution, meaning the donated products may not have been legally deliverable to end users, especially via 501(c)(3) health organizations.
- Hear2There posed similar issues. Internal emails suggest Solidaris was warned by external compliance advisors that the devices could not be donated without FDA 510(k) clearance or equivalent medical device registration.

Despite these warnings, both were valued aggressively, and in many cases charities never received usable products, nor did they understand how to deploy them, further calling into question whether any real public benefit occurred.

C. Colors4Kids and SecureTomorrow: Intangible and Circular

In 2024, Solidaris pivoted from physical devices to intangible, IP-based contributions. These included:

- Download codes for digital coloring books (Colors4Kids).
- Non-exclusive contract rights to use AI-based tools allegedly developed by the Clarion Project (SecureTomorrow).

The appraised FMV of these downloads was $5 each, despite the appraiser herself noting in writing that the actual market value was "no doubt less." In total, over $186 million in investor capital was used in 2024 to generate over $930 million in claimed charitable deductions across these platforms.

Key concerns:

- The "donated" assets were not unique, had no expiration, and no commercial track record.
- License sellers like Solidaris received upwards of $600K per $2M Series LLC, leaving only ~$500K to fund any manufacturing or delivery efforts.
- Charities receiving these assets reported no clear ability to use the downloads or software and in most cases did not even report the donations to the IRS.

D. FMV Conflicts and 8283 Fraud Indicators

Multiple 8283 Forms submitted by Colors4Kids and SecureTomorrow show:

1. **Conflicting FMV representations**:
    - Some list a $10M valuation (20x original contribution), while others reflect only the lower K-1-aligned 5x deduction.
2. **Unsupported "Intellectual Property Class A"**:
    - Claimed as created by the Series LLC, despite no such creation activity being referenced in the PPM or internal agreements.
3. **Unsigned or incomplete forms**:
    - In at least one instance, the only signed 8283 failed to include required basis or valuation data — rendering it non-compliant under IRC §170(f)(11) and Reg. §1.170A-13(c).

By contrast, in legally compliant offerings, each 8283 must:

- Accurately describe the property.
- Match the FMV with appraisals and PPM documentation.
- Include all signatures from appraisers and donee charities.

- Align with claimed deductions on K-1s.

The 8283 irregularities in Solidaris-linked offerings reflect systemic misreporting, undermining both donor tax positions and the charitable substantiation rules critical to IRS oversight.

Charitable Participation Failures and IRS Exposure

A. Lack of Donee Oversight and Utilization

One of the most critical failures in the SecureTomorrow / Colors4Kids / Solidaris charitable structure lies in the absence of active and verifiable participation from the donee charities. Under IRS guidelines (specifically IRC §170 and §1.170A-13(c)), charities are not only required to acknowledge receipt of donated property but also to affirm its intended use in line with their tax-exempt mission.

Key issues observed:

- Non-reporting of donations: In 2024 alone, the vast majority of charities listed as recipients (based on attached 8283 forms and correspondence) failed to file the Form 990 Schedule M disclosing receipt of non-cash donations — despite donations totaling nearly $930 million in claimed FMV across SecureTomorrow and Colors4Kids Series LLCs.
- Lack of operational deployment: Charities did not report or show any trace of actually using the software, digital books, or medical tools — either in programming, grant reporting, or mission-based delivery.
- Substitute signatures or missing verifications: In numerous 8283s reviewed, donee charities either did not sign or signed copies with missing FMV and basis data, making it impossible to validate the donation or confirm receipt.

This violates IRS donation substantiation rules, particularly:

- **IRC §170(f)(8)** – requiring a contemporaneous written acknowledgment from the donee.
- **IRC §170(f)(11)** – demanding a qualified appraisal and proper documentation for contributions over $5,000.
- **Reg. §1.170A-13(c)(4)** – mandating donee signature with property description, date received, and acknowledgment of intended use.

B. IRS Audit Triggers and Red Flags

The structure promoted by Solidaris contains **multiple overlapping audit risk indicators**:

Risk Factor	***Description***

Conflicting 8283s	Multiple filings for same asset class, with varying FMV, basis, or characterization.
Lack of Donee Reporting	Charities not filing Form 990 Schedule M; some don't even exist in the IRS database.
No Proof of Use	Charitable organizations failed to deploy assets in any programmatic or mission-related function.
Self-Dealing and FMV Conflicts	Appraisers and license holders are often linked to promoters; FMVs unsupported by market activity.
Improper Basis Preservation	Use of "tax-exempt income" to maintain investor basis without economic substance.

Collectively, these behaviors open both general partners (GPs) and limited partners (LPs) to potential IRS enforcement under:

- **IRC §6662** – Accuracy-related penalties.
- **IRC §6700** – Promoting abusive tax shelters.
- **IRC §6695A** – Appraiser penalties for substantial or gross valuation misstatements.
- **IRS Form 8886 (Reportable Transactions)** – Failure to disclose may result in additional fines.

C. Discrepancy in Charitable Substance

In a true charitable contribution:

- The charity must benefit, not the promoter.
- The donation must have economic substance and charitable utility.
- There must be clear separation between donor, operator, and donee.

In Solidaris-linked programs:

- 65–75% of investor funds were used on commissions, licensing fees, or affiliate compensation.
- Charities were often passive, sometimes unaware of the donation or its nature.
- Products had limited or no usability, and lacked credible deployment strategies.

D. Comparison with IRS-Compliant Structures

In contrast, charitable programs structured with:

- **Escrow safeguards**,
- **Independent FMV appraisal**,
- **Real-time asset fulfillment with trackable use**, and
- **Transparent reporting on 8283s and K-1s**,

...are not only compliant but audit-resistant. SecureTomorrow and its affiliated Series LLCs fail all four benchmarks.

Industry Whistleblowing, Media Scrutiny, and Legal Exposure

A. Whistleblower Allegations and Ongoing Investigations

In 2025, several whistleblower reports were submitted to the IRS, SEC, and other regulatory agencies naming Geoff Dietrich, Solidaris, and their associated charitable structures (including Colors4Kids, SecureTomorrow, and Hear2There). The reports allege:

- Fundraising based on non-viable donation assets like unapproved medical products.
- Self-dealing through affiliates under the guise of Series LLC disbursements.
- Artificial basis preservation and inflated charitable deductions via misused Form 8283s.
- Failing to deliver donated products to charities.
- Concealing affiliated compensation and violating SEC Rule 506(d) on bad actors.

B. Legal Weaponization of Public Lawsuits

Rather than defending the integrity of its programs through public transparency, Solidaris and Geoff Dietrich have been observed engaging in strategic litigation intended to serve as the basis for defamatory media attacks. Specifically:

- Lawsuits filed in Dallas County have been repurposed into defamatory articles falsely framed as objective investigative reports.
- Articles published through PR firms, reputation laundering platforms, or ghostwritten editorial services serve to discredit critics, partners, and competitors.
- These stories are circulated without acknowledging that no rulings or judgments have been entered to validate the underlying claims.

To date, several targets of these tactics have countersued, arguing the litigation was filed in bad faith, and the media campaign constitutes malicious defamation.

C. Media Threats and Chilling of Reputable Investigative Reporting

Numerous reputable media outlets — including national and financial publications — began exploring the charitable tax shelter models used by Solidaris. However, multiple independent sources report that when Geoff Dietrich or his legal team became aware, they:

- Directly contacted journalists and editors, threatening legal action.
- Claimed defamation or reputational damage as leverage to block publication.
- Submitted demand letters or cease-and-desists to suppress coverage before articles were finalized.

As a result, several respected outlets reportedly withdrew or paused publication, citing risk concerns or ongoing litigation. The chilling effect on mainstream coverage further demonstrates the outsized legal influence wielded to avoid transparency.

Conversely, less credible online publishers were leveraged to fabricate favorable narratives and publish unverified attacks against whistleblowers, former partners, and competitor firms.

D. Bloomberg and Federal Inquiry Developments

Despite these efforts to block traditional media coverage, Bloomberg journalists are independently investigating the situation, with an emphasis on:

- The true structure and fundraising of Series LLC charitable models.
- Potential tax fraud through inflated appraisals and improper use of Form 8283s.
- SEC and IRS violations involving unlicensed fundraising, unregistered brokers, and false charitable representation.
- The recycling of failed donation assets from year to year — including Novaderm and Hear2There kits — under changing marketing veneers.

Bloomberg's involvement indicates the matter has crossed a national relevance threshold and reflects the depth of evidence and witness corroboration now available.

E. Summary of Legal Risks and Public Exposure

Category	***Risk Description***
IRS Audit Exposure	Improper valuation, basis manipulation, expense omission, and failure to deliver useable donated assets.
SEC Risk	Non-disclosure of affiliated compensation, failure to register commissions, misleading use of Reg D.
Civil Exposure	Defamation countersuits, litigation abuse claims, and whistleblower retaliation.

Reputational Fallout	Erosion of trust among donors, charities, and media due to coercive tactics and conflicting filings.
Media Blowback (Pending)	Once major outlets release suppressed stories, risk of congressional interest or coordinated IRS/SEC action rises.

Chapter 10: Year-by-Year Breakdown of Claimed Donations, Fundraising Totals, and Expense Allocations

Year-by-Year Breakdown of Claimed Donations, Fundraising Totals, and Expense Allocations

A. Overview: Solidaris-Directed Offerings from 2022 to 2025

Between 2022 and 2025, Solidaris (and affiliated programs including Colors4Kids, SecureTomorrow, and Hear2There) offered charitable tax structures with consistently inflated donation multiples, misaligned incentives, and undisclosed conflicts of interest.

Across all four years, the model used variations of the same Series LLC structure, promising a 5x charitable deduction multiple on investor contributions. Despite this promise of public benefit, each offering year shows **a growing disparity** between funds raised, expenses, and actual value transferred to charities.

B. 2022 – Novaderm Program

- **Fundraising**: $60 million raised from investors.
- **Claimed Charitable Deductions**: $300 million (via 5x multiple).
- **Assets Donated**: Novaderm skin patches, a non-FDA approved product.
- **Known Issues**:
    - Medical device not cleared for charitable use in U.S. healthcare environments.
    - No tracking of delivery to intended recipients.
    - Numerous charities did not report receiving any donated product.
- **Expense Allocations**:
    - ~75% of funds classified as “operating expenses.”

- ~65% flowed to Solidaris and entities controlled or owned by Geoff Dietrich.

C. 2023 – Novaderm + Hear2There Expansion

- **Fundraising**: $120 million.
- **Claimed Deductions**: $600 million (5x).
- **Assets Donated**:
    - Novaderm (again).
    - Hear2There (audio processing kits) — marketing claims lacked verified clinical support.
- **Issues Identified**:
    - Charities again failed to acknowledge or report donated assets.
    - Appraisal values were significantly higher than comparable goods in the marketplace.
    - No confirmation of intended medical utility or impact.
- **Expense Allocations**:
    - 75% spent before donation.
    - 65% reportedly paid to Solidaris affiliates.

D. 2024 – Peak Scale: Hear2There, SecureTomorrow, Colors4Kids

- Fundraising: $186 million.
- Claimed Charitable Deductions: $930 million (5x).

Assets:

- **SecureTomorrow**: Contractual access to AI security tools (licensing from Clarion Project).
- **Colors4Kids**: Digital coloring book downloads ($5 FMV claimed per download).
- **Hear2There**: Continued from 2023 offering, with similar regulatory deficiencies.

Issues:

- Form 8283s contained **conflicting asset valuations**, sometimes missing signatures or basis values.
- Appraisers acknowledged **market value "no doubt less"** than the inflated FMV listed.
- Expenses not reflected on K-1s; basis preserved via fictitious tax-exempt income.
- Charities failed to file appropriate IRS documentation acknowledging the donations.

Expense Allocations:

- Again, 75% of funds removed for marketing, licensing, and affiliate fees.
- Solidaris and partner entities collected an estimated $120M+.

E. 2025 – Record Year with Preemptive Funding Disclosure

- Reported Fundraising: $420 million (as per statements made to Access Capital).
- Targeted Deduction Claim: $2.1 billion via the 5x multiple model.
- Assets Marketed:
  - Same as 2024 (SecureTomorrow, Hear2There, Colors4Kids) with minor repackaging.
- Significant Notes:
  - Offerings were essentially recycled.
  - No new appraisals provided publicly; appraisers were rumored to have declined participation.
  - Pressure campaigns and legal threats launched to deter scrutiny.
- Expense Pattern: Presumed continuation of 75% disbursement model unless proven otherwise.

F. Summary Table: Financial Metrics Across Four Years

Year	Fundraising (Investor Capital)	Claimed Charitable Deductions	Main Assets	Expense Rate	% to Solidaris Entities	Charity Acknowledgments
2022	$60M	$300M	Novaderm	~75%	~65%	Sporadic / unreported
2023	$120M	$600M	Novaderm, Hear2There	~75%	~65%	Largely unverified
2024	$186M	$930M	Hear2There, SecureTomorrow, Colors4Kids	~75%	~65%	Charities failed to file
2025	$420M	$2.1B (target)	Repackaged 2024 assets	Presumed 75%	Likely unchanged	Pending audit findings