**Gift for the Earth**

Patagonia founder Yvon Chouinard announced Wednesday that he is giving away the outdoor-apparel company—an unorthodox moveintended to help combat climate change and the environmental crisis.

In a [letter](https://www.patagonia.com/ownership/) posted to the company’s website, Chouinard wrote that ownership of the company, which was founded in 1973 and reportedly valued at about $3 billion, has been transferred to a trust that was created to protect the company’s values and mission as well as a nonprofit organization.

“Earth is now our only shareholder,” it said. “100% of the company’s voting stock transfers to the Patagonia Purpose Trust, created to protect the company’s values; and 100% of the nonvoting stock had been given to the Holdfast Collective, a nonprofit dedicated to fighting the environmental crisis and defending nature.”

In addition, profits that aren’t reinvested back into the business will be distributed by Patagonia as a dividend to the Holdfast Collective to help address climate change, according to a news release.

“It’s been a half-century since we began our experiment in responsible business,” Chouinard, 83, said in the release. “If we have any hope of a thriving planet 50 years from now, it demands all of us doing all we can with the resources we have. As the business leader I never wanted to be, I am doing my part. Instead of extracting value from nature and transforming it into wealth, we are using the wealth Patagonia creates to protect the source.”

“Companies that create the next model of capitalism through deep commitment to purpose will attract more investment, better employees, and deeper customer loyalty,” Charles Conn, chair of the board, said in a statement. “They are the future of business if we want to build a better world, and that future starts with what Yvon is doing now.”

**Chouinard’s eco-choice is exemplary. What gift might we make for the earth that sustains all life?**

Allyson Chiu, Patagonia founder gives away company: ‘Earth is now our only shareholder’, *The Washington Post*, Sep. 14, 2022,

<https://www.washingtonpost.com/climate-solutions/2022/09/14/patagonia-yvon-chouinard-climate-change/>.