

EXTENDED TO JULY 17, 2017

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

For calendar year 2015 or other tax year beginning SEP 1, 2015, and ending AUG 31, 2016

2015

Department of the Treasury Internal Revenue Service

Information about Form 990-T and its instructions is available at www.irs.gov/form990t Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

A Check box if address changed
B Exempt under section
[X] 501(c)(3)
408(e) 220(e)
408A 530(a)
529(a)

Name of organization () Check box if name changed and see instructions.
POLK BROS. FOUNDATION, INC.
Number, street, and room or suite no. If a P.O. box, see instructions.
20 W. KINZIE ST., NO. 1110
City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60610-4600

D Employer identification number (Employees' trust, see instructions)
36-6108293
E Unrelated business activity codes (See instructions)
900003

C Book value of all assets at end of year
329564916.
F Group exemption number (See instructions.)
G Check organization type [X] 501(c) corporation [] 501(c) trust [] 401(a) trust [] Other trust

H Describe the organization's primary unrelated business activity. PASSIVE INVESTMENTS IN VARIOUS PARTNERSHIPS

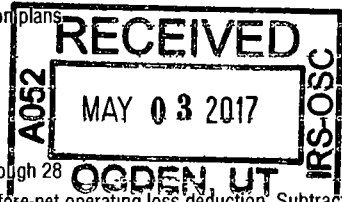
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? [] Yes [X] No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of POLK BROS FOUNDATION Telephone number 312-527-4684

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Gross receipts or sales, Cost of goods sold, Capital gain net income, Net gain (loss), Income (loss) from partnerships, etc. Total: 1,359,790.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions) (Except for contributions, deductions must be directly connected with the unrelated business income.)

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include Compensation of officers, directors, and trustees; Salaries and wages; Charitable contributions; Depreciation; Total deductions; Unrelated business taxable income before net operating loss deduction; Net operating loss deduction; Unrelated business taxable income before specific deduction; Specific deduction; Unrelated business taxable income. Total: 1,163,539.



SEE STATEMENT 12

SCANNED MAY 08 2017

AS AMENDED

Part III Tax Computation	
35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and: a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ _____ (2) \$ _____ (3) \$ _____ b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____ c Income tax on the amount on line 34	35c 395,603.
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	36
37 Proxy tax. See instructions	37
38 Alternative minimum tax	38
39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies	39 395,603.

Part IV Tax and Payments	
40a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) b Other credits (see instructions) c General business credit. Attach Form 3800 d Credit for prior year minimum tax (attach Form 8801 or 8827) e Total credits. Add lines 40a through 40d	40e
41 Subtract line 40e from line 39	41 395,603.
42 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	42
43 Total tax. Add lines 41 and 42	43 395,603.
44a Payments: A 2014 overpayment credited to 2015 b 2015 estimated tax payments c Tax deposited with Form 8868 d Foreign organizations: Tax paid or withheld at source (see instructions) e Backup withholding (see instructions) f Credit for small employer health insurance premiums (Attach Form 8941) g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other _____ Total	44a 79,513. 44b 405,000. 44c 44d 44e 44f 44g
45 Total payments. Add lines 44a through 44g	45 484,513.
46 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	46
47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed	47
48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48 88,910.
49 Enter the amount of line 48 you want: Credited to 2016 estimated tax 88,910. Refunded	49 0.

Part V Statements Regarding Certain Activities and Other Information (see instructions)					
1 At any time during the 2015 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here	<table border="1" style="width: 100%;"> <tr> <th style="width: 50%;">Yes</th> <th style="width: 50%;">No</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No				
<input type="checkbox"/>	<input checked="" type="checkbox"/>				
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file	<table border="1" style="width: 100%;"> <tr> <th style="width: 50%;">Yes</th> <th style="width: 50%;">No</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No				
<input type="checkbox"/>	<input checked="" type="checkbox"/>				
3 Enter the amount of tax-exempt interest received or accrued during the tax year	<table border="1" style="width: 100%;"> <tr> <th style="width: 50%;">Yes</th> <th style="width: 50%;">No</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No				
<input type="checkbox"/>	<input type="checkbox"/>				

Schedule A - Cost of Goods Sold. Enter method of inventory valuation					
1 Inventory at beginning of year 2 Purchases 3 Cost of labor 4a Additional section 263A costs (att schedule) b Other costs (attach schedule) 5 Total. Add lines 1 through 4b	6 Inventory at end of year 7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?				
5	7				
	<table border="1" style="width: 100%;"> <tr> <th style="width: 50%;">Yes</th> <th style="width: 50%;">No</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Yes	No				
<input type="checkbox"/>	<input checked="" type="checkbox"/>				

Sign Here	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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	
	Signature of officer: Date: 4/28/17 Title: CEO	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name: KIMBERLY A. HAUMANN Preparer's signature: KIMBERLY A. HAUMANN Date: 04/27/17 Check <input type="checkbox"/> if self-employed Firm's name: PLANTE & MORAN, PLLC Firm's address: 10 S. RIVERSIDE PLAZA, 9TH FLOOR CHICAGO, IL 60606 Firm's EIN: 38-1357951 Phone no.: (312) 207-1040	PTIN: P00546491

AS AMENDED

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total 0.		Total 0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8			0.	0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A) 0.	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B) 0.	

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Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Alternative Minimum Tax - Corporations

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at www.irs.gov/form4626.

2015

Name POLK BROS. FOUNDATION, INC.		Employer identification number 36-6108293
<p>Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).</p>		
1	Taxable income or (loss) before net operating loss deduction	1,163,539.
2 Adjustments and preferences:		
a	Depreciation of post-1986 property	
b	Amortization of certified pollution control facilities	
c	Amortization of mining exploration and development costs	
d	Amortization of circulation expenditures (personal holding companies only)	
e	Adjusted gain or loss	
f	Long-term contracts	
g	Merchant marine capital construction funds	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	
i	Tax shelter farm activities (personal service corporations only)	
j	Passive activities (closely held corporations and personal service corporations only)	
k	Loss limitations	
l	Depletion	
m	Tax-exempt interest income from specified private activity bonds	
n	Intangible drilling costs	
o	Other adjustments and preferences	*
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	1,163,539.
4 Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	1,163,539.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	0.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	
e	ACE adjustment. <ul style="list-style-type: none"> • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount 	0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	1,163,539.
6	Alternative tax net operating loss deduction (see instructions)	
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	1,163,539.
8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	
b	Multiply line 8a by 25% (.25)	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	1,163,539.
10	Multiply line 9 by 20% (.20)	232,708.
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	
12	Tentative minimum tax. Subtract line 11 from line 10	232,708.
13	Regular tax liability before applying all credits except the foreign tax credit	395,603.
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	0.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2015)

* SEE ALSO

STATEMENT 14

AS AMENDED

POLK BROS. FOUNDATION, INC.

36-6108293

Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

<p>1 Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626</p>	1	1,163,539.														
<p>2 ACE depreciation adjustment:</p> <p>a AMT depreciation</p> <p>b ACE depreciation:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">2b(1)</td> <td style="width: 10%;"></td> </tr> <tr> <td style="text-align: center;">2b(2)</td> <td></td> </tr> <tr> <td style="text-align: center;">2b(3)</td> <td></td> </tr> <tr> <td style="text-align: center;">2b(4)</td> <td></td> </tr> <tr> <td style="text-align: center;">2b(5)</td> <td></td> </tr> <tr> <td style="text-align: center;">2b(6)</td> <td></td> </tr> <tr> <td style="text-align: center;">2b(7)</td> <td></td> </tr> </table> <p>c ACE depreciation adjustment. Subtract line 2b(7) from line 2a</p>	2b(1)		2b(2)		2b(3)		2b(4)		2b(5)		2b(6)		2b(7)		2a	
2b(1)																
2b(2)																
2b(3)																
2b(4)																
2b(5)																
2b(6)																
2b(7)																
<p>3 Inclusion in ACE of items included in earnings and profits (E&P):</p> <p>a Tax-exempt interest income</p> <p>b Death benefits from life insurance contracts</p> <p>c All other distributions from life insurance contracts (including surrenders)</p> <p>d Inside buildup of undistributed income in life insurance contracts</p> <p>e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)</p> <p>f Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e</p>	3a															
<p>4 Disallowance of items not deductible from E&P:</p> <p>a Certain dividends received</p> <p>b Dividends paid on certain preferred stock of public utilities that are deductible under section 247</p> <p>c Dividends paid to an ESOP that are deductible under section 404(k)</p> <p>d Nonpatronage dividends that are paid and deductible under section 1382(c)</p> <p>e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)</p> <p>f Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e</p>	4a															
<p>5 Other adjustments based on rules for figuring E&P:</p> <p>a Intangible drilling costs</p> <p>b Circulation expenditures</p> <p>c Organizational expenditures</p> <p>d LIFO inventory adjustments</p> <p>e Installment sales</p> <p>f Total other E&P adjustments. Combine lines 5a through 5e</p>	5a															
<p>6 Disallowance of loss on exchange of debt pools</p>	6															
<p>7 Acquisition expenses of life insurance companies for qualified foreign contracts</p>	7															
<p>8 Depletion</p>	8															
<p>9 Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property</p>	9															
<p>10 Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626</p>	10	1,163,539.														

AS AMENDED

POLK BROS. FOUNDATION, INC.

36-6108293

FORM 4626

AMT CONTRIBUTIONS

STATEMENT 14

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2010

FOR TAX YEAR 2011

FOR TAX YEAR 2012

FOR TAX YEAR 2013

FOR TAX YEAR 2014

90,113,688

21,679,837

21,115,049

TOTAL CARRYOVER

132,908,574

CURRENT YEAR CONTRIBUTIONS

132,926,375

TOTAL CONTRIBUTIONS

265,834,949

10% OF TAXABLE INCOME AS ADJUSTED

129,282

EXCESS CONTRIBUTIONS

265,705,667

ALLOWABLE CONTRIBUTIONS

129,282

AMT CHARITABLE DEDUCTION

129,282

REGULAR CONTRIBUTION DEDUCTION

129,282

AMT CONTRIBUTION ADJUSTMENT

0

Statement Attached to and made part of Form 990-T - 2015
 p1/Lines 4a and 5, Column A

	K-1 FEIN	Taxable Income/(Loss)	Capital Gains/(Losses) Line 4a	Income/(loss) From Partnerships Line 5
Abbott ACE IV	06-1623810	(3,067)	1,509	(4,576)
Abbott ACE V	20-2896577	17,877	6,539	11,338
Abbott ACE VI	26-2293853	(26,960)	4,288	(31,248)
Abbott ACE VII	80-0915207	(12,507)	-	(12,507)
Adamas Partners	04-3514358	58,481	23,021	35,460
Avanti II Active	59-3305003	(120)	-	(120)
Avanti III Active	59-3501318	(34,166)	-	(34,166)
Avanti IV Active	59-3711076	305,745	-	305,745
Axiom Asia I	98-0488598	(15)	-	(15)
Axiom Asia II	98-0629004	128	-	128
Barlow/FMF	13-3838178	82,633	81,259	1,374
Denham Cmdty Ptnrs V	26-1710058	(79,117)	-	(79,117)
Denham Cmdty Ptnrs VI	45-2484628	3,654	-	3,654
Encap IX	80-0860738	(221,240)	-	(221,240)
Encap X	47-2732735	(61,884)	-	(61,884)
GEM Realty	20-2672013	288,834	-	288,834
Lime Rock Partners V	98-0439403	(156,945)	-	(156,945)
Lime Rock Resources	81-0681143	91,475	-	91,475
Madison Dearborn IV	36-4384386	267,878	255,155	12,723
Madison Dearborn VI Global	98-1042315	2,930	-	2,930
MHR IV	37-1657999	(66,191)	-	(66,191)
Och Ziff Real Estate	20-1713851	343,480	-	343,480
TIFF Partners III	58-2426874	(140)	-	(140)
TIFF Partners IV	54-2007544	10,858	(1,728)	12,586
TIFF Partners V (US)	56-2384591	(6,049)	-	(6,049)
TIFF Partners V (Intl.)	56-2384596	(27)	-	(27)
TIFF PEP 2005	20-2619423	17,780	(1,518)	19,298
TIFF PEP 2006	13-4312397	(2,371)	-	(2,371)
TIFF PEP 2008	26-0724017	(13,368)	(393)	(12,975)
Walton Street II	36-4208917	5,189	-	5,189
Walton Street IV	06-1655327	176,637	39,178	137,459
Walton Street V	20-3719884	4,923	-	4,923
Walton Street VI	<u>26-0191265</u>	365,455	16,774	348,681
		<u>1,359,790</u>	<u>424,084</u>	<u>935,706</u>

AS AMENDED

POLK BROS. FOUNDATION, INC.

36-6108293

<u>FORM 990-T</u>	<u>CONTRIBUTIONS</u>	<u>STATEMENT 11</u>
<u>DESCRIPTION/KIND OF PROPERTY</u>	<u>METHOD USED TO DETERMINE FMV</u>	<u>AMOUNT</u>
CONTRIBUTION CARRYOVER	N/A	132,926,375.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		132,926,375.

<u>FORM 990-T</u>	<u>OTHER DEDUCTIONS</u>	<u>STATEMENT 12</u>
<u>DESCRIPTION</u>		<u>AMOUNT</u>
ADMINISTRATIVE EXPENSES		35,000.
TOTAL TO FORM 990-T, PAGE 1, LINE 28		35,000.
