## Farm 8879-EO

Rame of exempt organization  GEORGE MASON UNIVERSITY FOUNDATION, INC.  54-1603842  Name and title of officer  DAVID ROE  PRESIDENT  Part ( Type of Return and Return Information (Whole Dollars Only)  Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return, if you check the box on line 1s, 2e, 3s, 4e, or 5e, below, and the amount on that line for the return being filled with this form was blank, then leave line 1t, 2b, 3s, 4b, or 5e whichever is applicable, blank (do not enter -0). But, if you entered -0 on the return, then enter -0 on the applicable line below. Do not complete more than 1 line in Part I.  1a Form 990 Check here     b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	Department of the Transity	▶ 00	not send to the IRS, Keep	•		
Secretary Secretary (and the secretary secretary) and the secretary secretary secretary secretary) and secretary sec	Internal Revenue Service	<del></del>	See Instruction	8.	Transaction of	ta
Name and title of officer  DAVID ROB  PRESIDENT  Part ( Type of Return and Return information (Whole Dollars Only)  Check the box for the naturn for which you are using this Form 8878-E0 and enter the applicable amount, if any, from the return, if you check the box on line 1s, 2e, 3e, 4e, or 5e, helow, and the amount on that line for the naturn being filled with this form was blank, then beave line 1s, 2b, 3b, 50 of being the line in Part I.  In Form 890 check here	tranto or available or distriction				Cinhina	inclinition noting.
Name and title of officer  DAVID ROB  PRESIDENT  Part ( Type of Return and Return information (Whole Dollars Only)  Check the box for the naturn for which you are using this Form 8878-E0 and enter the applicable amount, if any, from the return, if you check the box on line 1s, 2e, 3e, 4e, or 5e, helow, and the amount on that line for the naturn being filled with this form was blank, then beave line 1s, 2b, 3b, 50 of being the line in Part I.  In Form 890 check here		GEODGE MACON I	יאור איני די איני איני איני	T) % (III T) % (	64 4	502042
DAVID ROB PRESIDENT  Part! Type of Return and Return information (Whole Dollars Only)  Fart Type of Return and Return information (Whole Dollars Only)  Online 1s, 2e, 3e, 4e, or 5e, below, and the amount on that the for the return being filled, 4e, or 5e, below, and the amount on that the for the return being filled with this form were blank, then heave like 1th, 2b, 3e, 4b, or 5b whichever is applicable, blank (so not enter O). But, if you entered 0 on the return, then enter 0 on the applicable like below. Do not complete more than 1 line is Part II.  1a Form 900 check here David Type 1 to Total revenue, if any (Form 900-Part VIII, column (A), line 12)	Name and title of officer	GROUGH WHOOM C	MIATOTIA LOOM	DATION, INC.	1 24-1	003044
Part   Type of Raturn and Return information (Whole Dolans Only)  Check the box for the stum for which you are using this Form 8879ED and enter the applicable amount, if any, from the return, if you check the box on line is, 2e, 5a, 4a, or 6a, below, and the amount on that line for the return being filled with this form was blank, then leave line it, 5a, 2b, 4b, or 6b and thicknevire is applicables, blank (do not enter-0). But, if you entered 0-0 on the return, if the nester-0- on the septicable line below. Do not complete more than 1 line in Part 1.  It is Form 990-EIZ check here   b Total revenue, if any (Form 990-EZ, line 2)  2a Form 1920-POL check here   b Total revenue, if any (Form 990-EZ, line 2)  2b Form 1920-POL check here   b Total tax (Form 1120-POL, line 22)  2c Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2c Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2c Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2c Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 990-EIZ check here   b Total tax (Form 1120-POL, line 2)  2d Form 99	iterite min tide at attack	DAVID ROR				
Part I						
Office it the box for the naturn for which you are using this Form 887PEC and enter the applicable amount, if onry, from the return. If you check the box on line is a, 28, 44, or 68, below, and the amount on that line for the return being filled with this form was blank, then leave in ret, 25, 48, 49, or 68 whichever is applicable, blank (do not enter-0). But, if you extered 40 on the return, then enter-0 on the applicable line bolow. Do not complete more than I filled in Part I.  It is from 980 check here	Part I Type of I	Return and Return Info	ormation (Whole Dollars C	nlvì	···	
2a Form 990-EZ chack here	Check the box for the return on line 1s, 2s, 3s, 4s, or 50 whichever is applicable, blue	m for which you are using this a, below, and the amount on	s Form 8879-EO and enter the that line for the return being t	e applicable amount, if any, fi iled with this form was blank,	then leave	line 1b, 2b, 3b, 4b, or 5b,
2a Form 990-EZ chack here	1a Form 990 check here	▶ X b Total revenu	ue. If any (Form 980, Part VIII.	. column (A), line 12)	1b	38071120
Sa Form 1120-POL check here	2a Form 990-EZ check h	ere 🕨 🔲 b Total re	venue, if any (Form 990-EZ, ii	ne 9)	2b	
As Form 990-PF check here	Sa Form 1120-POL check	k here > D b Tota	al tax (Form 1120-POL, line 2	2)	3b	······································
b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	48 Form 990-PF check he	ere 🕨 🔲 b Tax bas	ed on investment income (F	orm 990-PF, Part VI, line 5)	4b	
Under penalties of perluy, I declars that I am an officer of the above organization and that I have examined a copy of the organization's 2010 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I withter declars that the amount in Part I above is the amount is shown on the copy of the organization's return to the life. If all the provider, transmitter, or electronic return sity many intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an autonowledgement of receipt or resson for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund, if applicable, I authorize the U.S. Treasury and its designated Financial Agent to institute an electronic dude with inclosed in the transmission, to the distance and electronic dude with inclosed in the transmission of the financial institution in closed in the transmission. To revoke a payment, it must contact the U.S. Treasury Financial Agent at 1-488-953-4527 no later than 2 business days prior to the payment (set) electronic payment of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. The second of the electronic funds withdrawal.  Officer's PIN: check one box only  ERO firm name  Entar five asmines, 16 not enter my PIN 12345  ERO firm name  Entar five asmines, 16 not enter my PIN 12345  ERO firm name  Entar five asmines, 16 not enter my PIN 12345  ERO's EFINZPIN. Enter your skirdlight electronic filling identification number (ERN) followed by your five-digit self-resoluted filling identification number (ERN) followed by your five-digit self-resoluted PIN.  Ga to ester all zeros  Officer's signature  Date Many 14 enter my PIN 15 through the self-resoluted PIN.  ERO's signature  Date Many 15 through 15 through 15 through 15	5a Form 8868 check here	b Balance Du	e (Form 8868, Part I, line 3c c	or Part II, line 8c)	5b	
Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2010 electronic return and accompanying achedules and estatements and to the best of my knowledge and belief, they are true, correct, and complete. I thurther declare that the amount in Part I above the the amount shown on the copy of the organization's extrue, correct, and complete. I thurther declare that the amount in Part I above the the amount shown on the copy of the organization's extrue to the IRS and to receive from the IRS (as a acknowledgement of received for rejection of the transmission). (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (citrect debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution at Dunianea days prior to the payment (estiment) date. I disc authorize the financial institutional involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I there selected a personal identification number (PIN) as my eignature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.  Officer's PIN: check one box only  EX I authorize FITZGERALD & CO. CPAS, P.C. to enter my PIN 12345  ERO firm name  Entir five aumbers, for every pile of the organization's tax year 2010 electronically filed return, if I have indicated within this return that a copy of the return is being filed with a state agency(lee) regulating charities as part of the iRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.  Children's signature  ERO's ERINPIN. Enter your ak-digit electronic fili						
electronic return and accompanying schedules and etatements and to the best of my knowledge and belief, they are true, correct, and complete. Interther declare that the amount in Part I above is the amount shown on the copy of the organization's return to the IRS and to receive from the IRS (a) an automotodegement of recologit or reason for rejection of the transmission, (b) the mean for any large in proceeding the return or rothed, and (c) and automotodegement of recologit or reason for rejection of the transmission, (b) the mean for any large in proceeding the return or rothed, and (c) the date of any returnd. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution is count indicated in the tax preparation conflower for payment of the account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-884953-4637 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer largets and resolve issues related to the payment. I have selected a personal identification number (PiN) as my eignature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.  Officer's PiNt: check one box only  I authorize FITZGERALD & CO. CPAS, P.C.  ERO fina name  as my eignature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return le being filed with a state agency(les) regulating charities as part of the IRS Fed/State program, I will enter thy PIN on the return's disclosure consent acreen.  Date PINTPIN. Enter your shodigit electronic filing identifi	Part II Declarat	ion and Signature Aut	horization of Officer			
ERO firm name  as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return le being filed with a state egency(les) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's discipcure consent screen.  As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return's being filed with a state agency(les) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disonstruction global with a state agency(les) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disonstruction and Authentication  ERO's EFIN/PIN. Enter your six-digit electronic filing identification  I certify that the above numeric entry is my PIN, which is my eignature on the 2010 electronically filed return for the organization indicated above. I certify that the above numeric entry is my PIN, which is my eignature on the 2010 electronically filed return for the organization indicated above. I certify that I am submitting this forturn in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business fetures.  ERO's signature  ERO Must Retain This Form - See Instructions	the date of any refund. If a debit) entry to the financial return, and the financial inc 1-888-353-4537 no later the processing of the electroni payment. I have selected a	pplicable, I authorize the U.S. I restitution account indicated stitution to debit the entry to t an 2 business days prior to the lo payment of taxes to receive a personal identification numb	. Treasury and its designated in the tax preparation softwa thie account. To revoke a pay ne payment (settlement) date a confidential information nec	Financial Agent to initiate an are for payment of the organic ment, I must contact the U.S. I also authorize the financial essary to answer inquiries ar	electronic i zation's fed i. Treasury i institutions of resolve is	iunda withdrawal (direct eral taxes owed on this Financial Agent at Involved in the exues related to the
as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(les) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to entier my PIN on the return's disclosure consent screen.  As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return's being filed with a state agency(les) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.  Oritically file intermity and Authentication  ERO's EFIN/PIN. Enter your six-digit electronic filing identification  I certify that the above numeric entry is my PIN, which is my eignature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Flatures.  ERO's signature  ERO Must Retain This Form - See Instructions						
as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return le being filed with a state agency(les) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.  As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return's being filed with a state agency(les) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.  Officer's signature   Part III Certification and Authentication  ERO's EFIN/PIN. Enter your six-digit electronic filing identification  number (EFIN) followed by your five-digit self-selected PIN.  I certify that the above numeric entry is my PIN, which is my eignature on the 2010 electronically filed return for the organization indicated above, I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) information for Authorized IRS e-file Providers for Business/Returne.  ERO's signature   ERO Must Retain This Form - See Instructions	X I authorize FI	TZGERALD & CO.	CPAS, P.C.		to enter m	y PIN 12345
as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(iss) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.  As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return's plain gifled with a state agency(iss) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.  Officer's signature  Oate  Part III   Certification and Authentication  ERO's EFIN/PIN. Enter your six-digit electronic filing identification  number (EFIN) followed by your five-digit self-selected PIN.  Certify that the above numeric entry is my PIN, which is my signature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) information for Authorized IRS e-file Providers for Business/fleturns.  ERO's signature  ERO Must Retain This Form - See Instructions						Enter five numbers, b
Part III Certification and Authentication  ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.    Certify that the above numeric entry is my PIN, which is my eignature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.    ERO's signature   Date   D	is being filed with enter my PIN on  As an officer of t indicated within program, I will er	h a state agency(les) regulating the return's disclosure consented the organization, I will enter multiply state a copy of the nter may PiN on the return's disclosure of the return's disclosure.	ng charities as part of the IRS ant screen. By PiN as my signature on the return's being filed with a sta solveure consent screen.	Fed/State program, I also au organization's tax year 2010 ite agency(les) regulating cha	ithorize the electronics uttles as pa	aforementioned SRO to lly filed return. If I have it of the IRS Fed/State
ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.    S4770854321	Officer's signature		0 100	Date > 770	an c	<del>-6/</del>
number (EFIN) followed by your five-digit self-selected PIN.    S4770854321   do not eater all zeros	Part III Certifica	tion and Authenticatio	>n			
do not eater all zeros  I certify that the above numeric entry is my PIN, which is my eignature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.  ERO's signature   Date  ERO Must Retain This Form - See Instructions						•
confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.  ERO's signature   ERO Must Retain This Form - See Instructions	number (EFIN) followed by	your five-digit self-selected P	in.	5477085432	1	
	confirm that I am submittle e-file Providers for Busines	ng this return in accordance w	s my eignature on the 2010 e vith the requirements of Pub.	lectronically filed return for the 4163, Modernized e-File (Me	e organizat	ion indicated above, I on for Authorized IRS
	1				o So	·

LHA For Paperwork Reduction Act Notice, see Instructions. 029051 12-27-10

Form 8879-EO (2010)

Department of the Treasury Internal Revenue Service

## **Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung ▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

benefit trust or private foundation)

OMB No. 1545-0047

Open to Public Inspection

Α	For the	2010 calendar year, or tax year beginning $JULLI$ , $2010$ and ending	וט ט	N 30,	20TT		
В	Check if applicable	C Name of organization	D	Employe	er identific	ation number	
	Addres	GEORGE MASON UNIVERSITY FOUNDATION, INC.					
L	Name change	Doing Business As			54-16	503842	
L	Initial return Termin	Number and street (or P.O. box if mail is not delivered to street address)  Room/s	–	Telephor			
F	ated Amend	2400 ONIVERSITI ENTRE, ONIV. IMIE				)993-8850 113 546	
F	return Applica	City or town, state or country, and ZIP + 4		Gross receip		113,546,	090.
	⊥tiòn pendin		ᆗᅢ	(a) Is this		turn <b>Yes</b> [	<b>▽</b> ]
		F Name and address of principal officer:DAVID ROE SAME AS C ABOVE	l.,	for affil			
_	T		527 H	• •		uded? <b>Yes</b> L	l No
		mpt status: La 301(c)(3)				list. (see instruction n number	ons)
						State of legal domi	cile: VA
	_	Summary	i cai oi i	ormation	<u> </u>	otate of legal doffil	CIIC. VII
		Briefly describe the organization's mission or most significant activities: TO ADVAN	ICE Z	AND FI	TRTHEF	R THE ATM	S
Activities & Governance		AND PURPOSES OF GEORGE MASON UNIVERSITY.			<u> </u>		
na.	-	Check this box  if the organization discontinued its operations or disposed of r	more th	an 25% of	its net as	sets	
Ş.	1	Number of voting members of the governing body (Part VI, line 1a)			1 1	00.0.	37
Ğ		Number of independent voting members of the governing body (Part VI, line 1b)					32
8		Fotal number of individuals employed in calendar year 2010 (Part V, line 2a)					0
Ĭŧ		Total number of volunteers (estimate if necessary)					50
Ę		Fotal unrelated business revenue from Part VIII, column (C), line 12				-910,	298.
⋖		Net unrelated business taxable income from Form 990-T, line 34				-879,	605.
		·		Prior Yea	ar	Current Yea	
Revenue	8 (	Contributions and grants (Part VIII, line 1h)	4	6,067	,423.	29,111,	241.
		Program service revenue (Part VIII, line 2g)		4,616		4,908,	118.
ě	10	nvestment income (Part VIII, column (A), lines 3, 4, and 7d)		2,055	,099.	4,472,	383.
ш.	11 (	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-922		-420,	
	12	Fotal revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5:	1,816	,520.	38,071,	
	13 (	Grants and similar amounts paid (Part IX, column (A), lines 1-3)			0.	18,575,	282.
	14	Benefits paid to or for members (Part IX, column (A), line 4)			0.		<u> </u>
es	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)			0.	1,114,	<u>622.</u>
Expenses	16a l	Professional fundraising fees (Part IX, column (A), line 11e)		5	,250.		<u> </u>
ă	b -	Fotal fundraising expenses (Part IX, column (D), line 25)  205,398.					
ш	17 (	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		1,973			
	18	Fotal expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		1,978		32,054,	
	19	Revenue less expenses. Subtract line 18 from line 12		9,837		6,016,	
Net Assets or Fund Balances				ning of Cur		End of Yea	
SSE	20	Total assets (Part X, line 16)		3,255		282,934,	
et A	21	Total liabilities (Part X, line 26)		2,609		149,987,	
	22	Net assets or fund balances. Subtract line 21 from line 20	12	0,645	, /8I·	132,946,	540.
_	art II		otomont	o and to the	hoot of my	trouded as and hal	iof it io
		ties of perjury, I declare that I have examined this return, including accompanying schedules and sta s, and complete. Declaration of preparer (other than officer) is based on all information of which prep			-	Kilowieuge aliu bei	iei, it is
liue	i, correct	, and complete. Declaration of preparer (other than officer) is based on an information of which prep	Jaiel IIa	S ally kilowi	euge.		
C: -		Signature of officer		I Date	}		
Sig		DAVID ROE, PRESIDENT					
He	re	Type or print name and title					
_		Print/Type preparer's name Preparer's signature	Date	)	Check	II PTIN	
Pai	<sub>d</sub>	GARY P. FITZGERALD			if self-employed		
	parer	Firm's name FITZGERALD & CO. CPAS, P.C.		Firm	's EIN	·	
	Only	Firm's address 7900 WESTPARK DRIVE, SUITE T600			O LIN		
	,	MCLEAN, VA 22102		Pho	ne no. (「	703)847-4	600
— Ma	y the IF	S discuss this return with the preparer shown above? (see instructions)		1		X Yes	□No

(COGC	) (Expenses $\psi$	_ Including grants of $\phi$	
	·	·	·

Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ Total program service expenses

) (Revenue \$

30,073,669.

Form **990** (2010)

4e

#### Form 990 (2010) Part IV | Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?			
	If "Yes," complete Schedule A	1	Х	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Х	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for			l
	public office? If "Yes," complete Schedule C, Part I	3		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect			
	during the tax year? If "Yes," complete Schedule C, Part II	4		Х
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or			
	similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to			
	provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,	_		٠,,
_	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete	_	. v	
_	Schedule D, Part III	8	X	-
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide	_		v
	credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments?		\ <sub>37</sub>	
	If "Yes," complete Schedule D, Part V	10	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X			
	as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D,		х	
	Part VI	11a	Α.	<del> </del>
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total	441.	х	
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	Α_	<u> </u>
С	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total			X
	assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		
a	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in	444	x	
_	Part X, line 16? If "Yes," complete Schedule D, Part IX  Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11d 11e	X	-
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses	TIE		<del>                                     </del>
'	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	x	
122	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
124	Schedule D, Parts XI, XII, and XIII	12a	x	
h	Was the organization included in consolidated, independent audited financial statements for the tax year?	124		
J	If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b	x	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes " complete Schedule F	13		Х
	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b				
-	and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	14b	х	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization			
	or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	Х	
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals			
	located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16		Х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX,			
	column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	L	Х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines			
	1c and 8a? If "Yes," complete Schedule G, Part II	18	Х	L
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes,"			
	complete Schedule G, Part III	19		Х
20a		20a		Х
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that			
	operate one or more hospitals must attach audited financial statements (see instructions)	20b		
	·			

#### Part IV | Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the			
	United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Х	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current			
	and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete			
	Schedule J	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the			
	last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete			
	Schedule K. If "No", go to line 25	24a	X	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		_X_
С	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease			v
	any tax-exempt bonds?	24c		X
	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		х
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and	23a		
b	that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete			
	Schedule L. Part I	25b		Х
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified			
	person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		Х
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial			
	contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete			
	Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV			
	instructions for applicable filing thresholds, conditions, and exceptions):			
а	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
С	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer,			v
	director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	Х	<u> X</u>
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	Λ	-
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If</i> "Yes," <i>complete Schedule M</i>	30	Х	
31	Did the organization liquidate, terminate, or dissolve and cease operations?	30	- 11	
31	If "Yes," complete Schedule N, Part I	31		х
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete	<u> </u>		
	Schedule N, Part II	32		Х
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X	
34	Was the organization related to any tax-exempt or taxable entity?			
	If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	X	
а	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization?		v	
07	If "Yes," complete Schedule R, Part V, line 2	36	X	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization	27		Х
20	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI  Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	37		
38	Note. All Form 990 filers are required to complete Schedule O	38	Х	
	11010.7 All 1 Offit 000 files are required to complete ouredule 0	- 50		

#### Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V										
		T	Yes	No						
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	183									
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable 1b	0									
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming	g									
(gambling) winnings to prize winners?		1c	Х							
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements,										
filed for the calendar year ending with or within the year covered by this return 2a	0									
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b								
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)										
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	L:	3a	Х							
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	L:	3b	Х							
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a										
financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<u>L</u> '	4a		<u> </u>						
b If "Yes," enter the name of the foreign country: ►										
See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				37						
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		<u>X</u>						
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X						
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c								
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization s			х							
<ul><li>any contributions that were not tax deductible?</li><li>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts</li></ul>	·····	6a	^							
were not tax deductible?	، ا	6b	х							
7 Organizations that may receive deductible contributions under section 170(c).	·····	OD								
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to	the payor?	7a	х							
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Х							
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required										
to file Form 8282?		7c	Х							
d If "Yes," indicate the number of Forms 8282 filed during the year	1									
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		Х						
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<u> </u>	7f		X						
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as requ	uired?	7g								
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form	1098-C?	7h								
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting										
organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the	e year?	8								
9 Sponsoring organizations maintaining donor advised funds.										
a Did the organization make any taxable distributions under section 4966?		9a								
<ul> <li>b Did the organization make a distribution to a donor, donor advisor, or related person?</li> <li>Section 501(c)(7) organizations. Enter:</li> </ul>		9b								
10 Section 501(c)(7) organizations. Enter:  a Initiation fees and capital contributions included on Part VIII, line 12 10a										
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b										
11 Section 501(c)(12) organizations. Enter:										
a Gross income from members or shareholders										
<b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against										
amounts due or received from them.)										
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	1	2a								
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year										
13 Section 501(c)(29) qualified nonprofit health insurance issuers.										
a Is the organization licensed to issue qualified health plans in more than one state?	1	3a								
<b>Note.</b> See the instructions for additional information the organization must report on Schedule O.										
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the										
organization is licensed to issue qualified health plans										
c Enter the amount of reserves on hand 13c				v						
c Enter the amount of reserves on hand 13c 14a Did the organization receive any payments for indoor tanning services during the tax year?  b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		4a  4b		Х						

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions

	to into ou, so, or rob solon, deconice the orientations, processes, or sharing a robined of solonic tribes.			
	Check if Schedule O contains a response to any question in this Part VI			X
Sec	tion A. Governing Body and Management			
	l I 25		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year			
b	Enter the number of voting members included in line 1a, above, who are independent			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other			77
	officer, director, trustee, or key employee?	2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision			
	of officers, directors or trustees, or key employees to a management company or other person?	3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6	Does the organization have members or stockholders?	6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the	_		\ <sub>3,7</sub>
	governing body?	7a		X
_	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year			
	by the following:		v	
	The governing body?	8a	X	
	Each committee with authority to act on behalf of the governing body?	8b	Х	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the			<b> </b> ₩
S	organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		Х
sec	tion B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)		V	N
40-	Describes a way in this plant and a boundary because a small list of	40-	Yes	No X
	Does the organization have local chapters, branches, or affiliates?	10a		
D	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates,	401-		
44-	and branches to ensure their operations are consistent with those of the organization?	10b	Х	
	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	21	
	Describe in Schedule O the process, if any, used by the organization to review this Form 990.  Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Х	
		ıza	21	
Ь	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Х	
_	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe	120	- 25	
C		12c	х	
13		13	X	
14		14	X	
15	Does the organization have a written document retention and destruction policy?  Did the process for determining compensation of the following persons include a review and approval by independent	17		
	persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
а	The organization's CEO, Executive Director, or top management official	15a	Х	
b	Other officers or key employees of the organization	15b	Х	
~	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a			
_	taxable entity during the year?	16a		х
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation			
-	in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's			
	exempt status with respect to such arrangements?	16b		
Sec	tion C. Disclosure			
17	List the states with which a copy of this Form 990 is required to be filed ►VA , AK , AZ , AR , CA , CO , CT , KY , ME	, MD	, MA	,MI
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available			
	public inspection. Indicate how you make these available. Check all that apply.			
	X Own website Another's website X Upon request			
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, as	nd fina	ncial	
	statements available to the public.			
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organiza	tion: 🕨	<b>_</b>	
	DAVID ROE - 703-993-8850			
	4400 UNIVERSITY DRIVE MSN1A3, FAIRFAX, VA 22030-4444			
		_		

# Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

#### Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

(A)	(B)	Ĭ		((	<b>)</b>			(D)	(E)	(F)
Name and Title	Average		Position (check all that apply			Reportable	Reportable	Estimated		
	hours per	(cl			that	арр	ly)	compensation	compensation	amount of
	week	tor						from	from related	other
	(describe hours for	. direc				pa		the	organizations	compensation from the
	related	stee or	ustee			ensat		organization (W-2/1099-MISC)	(W-2/1099-MISC)	organization
	organizations	al trus	nal tr		loyee	comp		(** 27 1033 141100)		and related
	in Schedule	ndividual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			organizations
	O)	ılı	lns	H0	Xe.	Hiç	P.			
JOHN J. NORMAN, JR										
CHAIR	1.00	Х		Х				0.	0.	0.
DAVID A. ROE										
PRESIDENT/TRUSTEE	40.00	Х		Х				0.	219,964.	21,887.
LEONARD M. POMATA										
TREASURER	1.00	Х		Х				0.	0.	0.
JOHN C. LEE, IV										
TRUSTEE	0.50	Х						0.	0.	0.
KENDAL E. CARSON										
TRUSTEE	0.50	Х						0.	0.	0.
DOLLY C. OBEROI										
TRUSTEE	0.50	Х						0.	0.	0.
DOROTHY S. GRAY										
TRUSTEE	0.50	Х						0.	0.	0.
JOSEPH O'BRIEN, JR.										
SECRETARY	1.00	Х		Х				0.	0.	0.
R. REBECCA DONATELLI										
TRUSTEE	1.00	Х		Х				0.	0.	0.
DALE B. PECK										
TRUSTEE	1.00	Х		Х				0.	0.	0.
W. JAMES GREEN										
TRUSTEE	0.50	Х						0.	0.	0.
JAMES W. HAZEL										
TRUSTEE	0.50	Х						0.	0.	0.
JAY W. KHIM										
TRUSTEE	0.50	Х						0.	0.	0.
EDWIN W. MEESE, III										
TRUSTEE	0.50	Х						0.	0.	0.
ALAN G. MERTEN										
TRUSTEE	1.00	Х		Х				0.	598,666.	383,514.
TIM H. MEYERS										_
VICE CHAIR	1.00	Х		X				0.	0.	0.
SAMUEL R. STRICKLAND										_
TRUSTEE	0.50	Х						0.	0.	0.

032007 12-21-10

Part VII Section A. Officers, Directors, True								Compensated Employ		042 Page 0
(A)	(B)				<del>)</del>			(D)	(E)	(F)
Name and title	Average hours per	(cl		Pos all		app	ly)	Reportable compensation	Reportable compensation	Estimated amount of
	week (describe hours for related organizations in Schedule O)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	from the organization (W-2/1099-MISC)	from related organizations (W-2/1099-MISC)	other compensation from the organization and related organizations
MICHAEL R. VANDERPOOL								_	_	_
TRUSTEE	1.00	Х		Х				0.	0.	0.
MARC Q. BRODERICK	1 00								000 100	20 046
TRUSTEE	1.00	Х		Х				0.	270,190.	39,246.
LAWRENCE M. ALLEVA TRUSTEE	0.50	x						0.	0.	0.
ROBERT E. BUCHANAN										
TRUSTEE	0.50	Х						0.	0.	0.
W. JEFFREY CARLTON TRUSTEE	0.50	х						0.	0.	0.
JAMES A. MERIWETHER TRUSTEE	0.50	х						0.	0.	0.
JOHN PAUL PHAUP TRUSTEE	0.50	х						0.	0.	0.
DONNA P. SHAFER TRUSTEE	1.00	х		х				0.	0.	0.
ERNST VOLGENAU										
TRUSTEE	0.50	Х						0.	0.	0.
1b Sub-total						▶		0.	1,088,820.	
c Total from continuation sheets to Part V	II, Section A					$\blacktriangleright$		0.	557,024.	•
d Total (add lines 1b and 1c)								0.	1,645,844.	527,930.
<ul> <li>Total number of individuals (including but recompensation from the organization</li> </ul>	not limited to th	ose	liste	ed a	bove	e) wł	no re	eceived more than \$100	0,000 in reportable	0 Yes No

3 4

Х

line 1a? If "Yes," complete Schedule J for such individual For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on

**Section B. Independent Contractors** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
E.E. REED CONSTRUCTION, LP, 3076 CENTREVILLE RD STE 210, HERNDON, VA 20171	CONCEDUCATION	14 206 706
ORR PARTNERS, 11180 SUNRISE VALLEY DR STE	CONSTRUCTION	14,386,786.
300, RESTON, VA 20191	CONSTRUCTION	548,904.
DAVIS, CARTER, SCOTT LTD, 1676 INTERNATIONAL DR STE 500, MCLEAN, VA 22102	CONSTRUCTION	399,526.
PATTON BOGGS, LLP 2550 M STREET, NW, WASHINGTON, DC 20037	CONSULTING SERVICES	180,000.

Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VII Section A. Officers, Directors, Tr (A)  Name and title	(B) Average hours			((	C)	ligh	est	Compensated Employ (D)	rees (continued) (E)	(F)
	Average hours							(D)	(E)	(F)
Name and title	hours	١.,			14.1			D		
	I	Position (check all that apply)						Reportable compensation	Reportable compensation	Estimated amount of
	per week	ndividual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	from the organization (W-2/1099-MISC)	from related organizations (W-2/1099-MISC)	other compensation from the organization and related organizations
JAMES L. OLDS		Ι-	<del>-</del>	Н	Ť	Ė	Г.			
TRUSTEE	0.50	x						0.	180,064.	26,548
JAMES W. HARVEY		<del> </del>								
TRUSTEE	0.50	x						0.	138,823.	20,577
GEORGE CABALU									-	
TRUSTEE	0.50	X						0.	0.	0 .
/IKAS CHANDHOKE										
TRUSTEE	0.50	Х						0.	238,137.	36,158
DENNIS J. COTTER										
TRUSTEE	0.50	Х						0.	0.	0 .
KAY W. LEWIS	0.50	\ \ -								0
TRUSTEE LOUISE C. NELSON	0.50	Х						0.	0.	0 .
TRUSTEE	0.50	x						0.	0.	0 .
JOHN T. NIEHOFF	0.30	<u> </u>						0.	0.	0 .
TRUSTEE	0.50	X						0.	0.	0 .
JOHN R. MUHA, II	""	┢▔								
, PRUSTEE	0.50	x						0.	0.	0 .
J.D. MYERS, II										
TRUSTEE	0.50	Х						0.	0.	0 .
WILLIAM J. RIDENOUR										
TRUSTEE	0.50	X						0.	0.	0 .
MICHAEL R. WAPLE	0.50									0
TRUSTEE	0.50	Х						0.	0.	0 .
Fotal to Part VII, Section A, line 1c	<u> </u>	<u> </u>	<u> </u>	<u> </u>		<u> </u>	<u> </u>		557,024.	83,283

Pa	rt VI	Statement of Rever	nue			-		<u> </u>
					(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	t c c e f	A Federated campaigns  Membership dues  Fundraising events  Related organizations  Government grants (contribut  All other contributions, gifts, gran similar amounts not included abo  Noncash contributions included in lines	1b	61,372. 29049869. 881,954.				
<u>9 6</u>	r	Total. Add lines 1a-1f			29111241.			
Program Service Revenue	k c	<u> </u>	ONNECT	Business Code 900002 900002	4,886,098.			
P.	6							
_	Ţ	All other program service reve			4,908,118.			
	3	Investment income (including other similar amounts)	dividends, inter	est, and	2,275,459.			2275459.
	<ul><li>4 Income from investment of tax-exempt bond pro</li><li>5 Royalties</li></ul>							
	6 a	a Gross Rents	(i) Real 7938919	(ii) Personal				
		1 N		<b></b>	-910,298.		-910,298.	
	7 a	a Gross amount from sales of assets other than inventory Less: cost or other basis	(i) Securities 68749178	(ii) Other	,			
	c	Gain or (loss)	2196924.					
en	C	d Net gain or (loss)a  Gross income from fundraisin	g events (not		2,196,924.			2196924.
Other Revenue	t	including \$ 61,3 contributions reported on line Part IV, line 18 Less: direct expenses	1c). See <b>a</b>	60,155.				
0		Net income or (loss) from fund			-14,152.			-14,152.
	9 a	a Gross income from gaming ac Part IV, line 19 Less: direct expenses	ctivities. See					
	10 a	c Net income or (loss) from gaming activities a Gross sales of inventory, less returns and allowances a						
		Less: cost of goods sold						
+		Net income or (loss) from sale						
}	11 -	Miscellaneous Revenu TRUST INCOME	ie	Business Code 900099	479,393.	479,393.		
		OTHER INCOME		900099	24,435.	24,435.		
					21,455.	21, 133.		
		d All other revenue						
		Total. Add lines 11a-11d		<b></b>	503,828.			
	12	Total revenue. See instructions.				5,411,946.	-910,298.	4458231.

#### Part IX | Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D). (A) Total expenses (C) Management and general expenses (B) **(D)** Fundraising Do not include amounts reported on lines 6b. Program service 7b. 8b. 9b. and 10b of Part VIII. expenses expenses Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 18,334,974. 18,334,974. Grants and other assistance to individuals in 232,763. 232,763. the U.S. See Part IV, line 22 Grants and other assistance to governments. organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 7,545 7,545 Benefits paid to or for members Compensation of current officers, directors, 219,287. 219,287 trustees, and key employees ..... Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Other salaries and wages 696,515. 616,512. 80,003. 7 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) 61,825. 57,075 4,750. 76,494. 76,082. 412. Other employee benefits 9 60,501. 55,364. 5,137. 10 Fees for services (non-employees): Management 91,292. 250. 91.042. Legal 145,508. 1,000. 144,508. Accounting Lobbying Professional fundraising services. See Part IV, line 17 90,263. 90,263 Investment management fees 671,313. 629,965. 36,910. 4,438. Other 27,514. Advertising and promotion 27,829. 315. 12 537,363. 512,332. 15,668. 9,363. 13 Office expenses 263,385. 85,133. 178,188. 64. 14 Information technology ..... 15 Royalties 1,402,410. 1,402,410. 16 Occupancy 1,165,767. 1,160,510. 2,351. 2,906. 17 18 Payments of travel or entertainment expenses for any federal, state, or local public officials 1,535,031. 1,461,010. 6.801. 67,220. Conferences, conventions, and meetings 19 1,245,892. 1,245,892. 20 Payments to affiliates 21 1.724.941. 1,629,475. 95,466. 22 Depreciation, depletion, and amortization 143,253. 130,456. 12,797. 23 Insurance Other expenses. Itemize expenses not covered 24 above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.) 1,487,453. 1,482,952. 2,005. 2,496. OTHER ACADEMIC PROGRAM

Form **990** (2010)

15,579.

12,715.

205,398.

solicitation

25

947,809.

266,953.

181,153.

169,874.

267,198.

32,054,591.

OTHER ADMIN SUPPORT

FEDERAL RELATIONS

TRAINING

All other expenses

MEALS AND ENTERTAINMENT

Total functional expenses. Add lines 1 through 24f

Joint costs. Check here 
if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising 2,490.

8,639.

64,076.

1,775,524.

947,809.

248,884.

181,153.

148,520.

203,122.

30,073,669.

Form **990** (2010)

282,934,002.

Total liabilities and net assets/fund balances ...

243,255,706.

34

#### **SCHEDULE A**

Department of the Treasury Internal Revenue Service

(Form 990 or 990-EZ)

## **Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC. Employer identification number 54-1603842

Pa	rt I	Reason	for Public Char	ity Status (All organiz	zations mu	st complet	te this par	t.) See ins	tructions.	_		_		
The	organ	ization is not a	a private foundation	because it is: (For lines	1 through	11, check	only one b	oox.)					_	
1		A church, co	nvention of churches	s, or association of chur	ches desc	ribed in <b>se</b>	ction 170	(b)(1)(A)(i	).					
2		A school des	cribed in section 17	<b>'0(b)(1)(A)(ii).</b> (Attach Sc	hedule E.)									
3		A hospital or	a cooperative hospi	tal service organization	described	in <b>section</b>	170(b)(1)	(A)(iii).						
4		A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name,												
		city, and stat	e:											
5	X	An organizati	ion operated for the	benefit of a college or u	niversity o	wned or or	perated by	a govern	mental uni	t describe	ed in			
		section 170	(b)(1)(A)(iv). (Comple	ete Part II.)										
6		A federal, sta	ite, or local governm	ent or governmental uni	t describe	d in <b>sectio</b>	n 170(b)(	1)(A)(v).						
7		An organizati	ion that normally rec	eives a substantial part	of its supp	ort from a	governme	ental unit d	or from the	general p	ublic desc	ribed in		
		section 170(	b)(1)(A)(vi). (Comple	te Part II.)										
8		A community	trust described in <b>s</b>	section 170(b)(1)(A)(vi).	(Complete	Part II.)								
9		An organizati	ion that normally rec	eives: (1) more than 33	1/3% of its	s support f	rom contri	butions, n	nembershi	p fees, an	d gross re	ceipts fro	m	
		activities rela	ted to its exempt fur	nctions - subject to certa	ain excepti	ions, and (	2) no more	than 33	1/3% of its	support f	from gross	investme	ent	
		income and u	unrelated business ta	axable income (less sec	tion 511 ta	ax) from bu	sinesses a	acquired b	y the orga	nization a	fter June 3	80, 1975.		
		See section	<b>509(a)(2).</b> (Complete	e Part III.)										
10	Ш	An organizati	ion organized and op	perated exclusively to te	st for publ	lic safety. S	See <b>sectio</b>	on 509(a)(4	<b>4</b> ).					
11	Ш	An organizat	ion organized and op	perated exclusively for the	ne benefit	of, to perfo	orm the fu	nctions of	, or to carr	y out the p	ourposes o	of one or		
		more publicly	supported organiza	ations described in secti	on 509(a)(	1) or section	on 509(a)(2	2). See <b>se</b>	ction 509(a	<b>a)(3).</b> Che	ck the box	that		
		describes the	e type of supporti <u>ng</u>	organization and compl	ete lines 1	1e through	ո 11h.							
		a ☐☐ Type	l b∟	ا Type II و	с 📖 Тур	e III - Fund	tionally in	tegrated		d L	Type III - 0	Other		
е	Ш	By checking	this box, I certify tha	at the organization is not	controlled	d directly o	r indirectly	/ by one o	r more disc	qualified p	ersons oth	ner than		
		foundation m	nanagers and other t	han one or more publicly	y supporte	ed organiza	ations des	cribed in s	ection 509	9(a)(1) or s	ection 509	)(a)(2).		
f		If the organiz	ation received a writ	ten determination from	the IRS tha	at it is a Ty	pe I, Type	II, or Type	e III			_		
			rganization, check th									L		
g		Since Augus	t 17, 2006, has the c	organization accepted ar	ny gift or c	ontribution	from any	of the foll	owing pers	sons?				
		(i) A perso	n who directly or ind	lirectly controls, either a	lone or tog	jether with	persons of	described	in (ii) and (i	iii) below,		Yes N	lo_	
		•	• .	upported organization?										
				n described in (i) above?										
		(iii) A 35% (	controlled entity of a	person described in (i)	or (ii) abov	e?					11g(iii)			
h		Provide the f	ollowing information	about the supported or	ganization	(s).								
			1	T (22) To a cont						1				
(i)	Name	of supported	(ii) EIN	(iii) Type of organization		organization			Lorganizatio	nn in col I	(vii) An	nount of		
	orga	anization		(described on lines 1-9	in col. (i) listed in your organization in col. governing document? (i) of your support?			(i) organiz	ed in the	sup	port			
				above or IRC section										
				(see instructions))	Yes	No	Yes	No	Yes	No				
									_					
													_	
Tota													_	
LHA	For F	aperwork Re	duction Act Notice	, see the Instructions f	or				Schedule	e A (Form	990 or 99	0-EZ) 20	10	

032021 12-21-10

Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010 GEORGE MASON UNIVERSITY FOUNDATION, INC.54-1603842 Page 2

#### Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Sec	ction A. Public Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2006	<b>(b)</b> 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1	Gifts, grants, contributions, and	, ,	, ,	, ,	, ,	, ,	, ,
	membership fees received. (Do not						
	include any "unusual grants.")	21134359.	23001165.	22960545.	46081689.	29186169.	142363927
2	Tax revenues levied for the organ-						
	ization's benefit and either paid to						
	or expended on its behalf						
3	The value of services or facilities						
	furnished by a governmental unit to						
	the organization without charge						
4	Total. Add lines 1 through 3	21134359.	23001165.	22960545.	46081689.	29186169.	142363927
5	The portion of total contributions						
	by each person (other than a						
	governmental unit or publicly						
	supported organization) included						
	on line 1 that exceeds 2% of the						
	amount shown on line 11,						
	column (f)						5743242.
6	Public support. Subtract line 5 from line 4.						136620685
	ction B. Total Support						
	ndar year (or fiscal year beginning in)	(a) 2006	<b>(b)</b> 2007	(c) 2008	(d) 2009	<b>(e)</b> 2010	(f) Total
	Amounts from line 4	21134359.	23001165.	22960545.	46081689.		142363927
8							
Ū	dividends, payments received on						
	securities loans, rents, royalties						
	and income from similar sources	6481069.	6798150.	5938970.	6880669.	23598283.	49697141.
9	Net income from unrelated business						
Ū	activities, whether or not the						
	business is regularly carried on						
10	Other income. Do not include gain						
	or loss from the sale of capital						
	assets (Explain in Part IV.)	576.805.	410.459.	662.627.	557,612.	569.349.	2776852.
11	Total support. Add lines 7 through 10	,	,	, , , , , ,			194837920
	Gross receipts from related activities	etc (see instructi	nns)			12	
	First five years. If the Form 990 is for	•					
	organization, check this box and <b>stop</b>	· ·					
Sec	ction C. Computation of Publ	ic Support Pe	rcentage				
	Public support percentage for 2010 (			column (fl)		14	70.12 %
	Public support percentage from 2009		•	* * * *		15	73.18 %
	33 1/3% support test - 2010.If the o					ore, check this bo	
	stop here. The organization qualifies						
b	33 1/3% support test - 2009.If the o						
	and <b>stop here.</b> The organization qual						
17a	10% -facts-and-circumstances tes						
	and if the organization meets the "fac						
	meets the "facts-and-circumstances"						
h	10% -facts-and-circumstances tes	-	=				
~	more, and if the organization meets the						
	organization meets the "facts-and-cire						\
18	Private foundation. If the organization		ŭ	•	,		
-10	Titate roundation. If the organization	ni dia noi oneon a	557 OII III 16 15, 10	a, 100, 17a, 01 171		dule A (Form 990	

#### Part III | Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support		,				
Calendar year (or fiscal year beginning in) ►	(a) 2006	<b>(b)</b> 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not						
include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organ- ization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and						
3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						
Section B. Total Support						
Calendar year (or fiscal year beginning in) ►	<b>(a)</b> 2006	<b>(b)</b> 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income						
(less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b  11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on  12 Other income. Do not include gain						
or loss from the sale of capital assets (Explain in Part IV.)	-					
14 First five years. If the Form 990 is for	the organization's	s first, second. thir	d, fourth. or fifth t	ax year as a section	on 501(c)(3) organi:	zation,
·	· ·			•		·
Section C. Computation of Publi	c Support Pe	rcentage				
15 Public support percentage for 2010 (li	ne 8, column (f) d	ivided by line 13, o	column (f))		15	%
16 Public support percentage from 2009					16	%
Section D. Computation of Inves	tment Incom	e Percentage				
17 Investment income percentage for 20					17	%
18 Investment income percentage from 2	2009 Schedule A,	Part III, line 17			18	<u>%</u>
19a 33 1/3% support tests - 2010. If the	-					
more than 33 1/3%, check this box ar						
<b>b 33 1/3</b> % <b>support tests - 2009.</b> If the	-					
line 18 is not more than 33 1/3%, che						
20 Private foundation. If the organization	n did not check a	box on line 14, 19	a, or 19b, check tl	his box and see in	structions	<u></u> ▶□

#### Schedule B (Form 990, 990-EZ, or 990-PF)

**Schedule of Contributors** 

► Attach to Form 990, 990-EZ, or 990-PF.

INC.

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION,

Employer identification number

54-1603842

Organiza	ation type (check or	ne):
Filers of	:	Section:
Form 990	0 or 990-EZ	X 501(c)( 3) (enter number) organization
		4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
		527 political organization
Form 99	)-PF	501(c)(3) exempt private foundation
		4947(a)(1) nonexempt charitable trust treated as a private foundation
		501(c)(3) taxable private foundation
		covered by the <b>General Rule</b> or a <b>Special Rule.</b> 7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.
General	Rule	
	For an organization contributor. Comple	filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one ete Parts I and II.
Special	Rules	
	509(a)(1) and 170(b	(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections (3)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
	aggregate contribu	(r)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, tions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or ruelty to children or animals. Complete Parts I, II, and III.
	contributions for us If this box is checked purpose. Do not co	c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, se exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. The ed, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., amplete any of the parts unless the <b>General Rule</b> applies to this organization because it received nonexclusively e, etc., contributions of \$5,000 or more during the year.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify

that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

#### **SCHEDULE D**

(Form 990)

Department of the Treasury Internal Revenue Service

#### **Supplemental Financial Statements**

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

2010
Open to Public Inspection

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

 $\begin{array}{c} \text{Employer identification number} \\ 54-1603842 \end{array}$ 

Pai	τl	<b>Organizations Maintaining Donor Advise</b>	d Funds or Other Similar Fund	s or Accounts. Complete if the
		organization answered "Yes" to Form 990, Part IV, line	6.	
			(a) Donor advised funds	(b) Funds and other accounts
1	Total	number at end of year		
2		egate contributions to (during year)		
3	Aggre	egate grants from (during year)		
4	Aggre	egate value at end of year		
5	Did th	e organization inform all donors and donor advisors in v	vriting that the assets held in donor advi	sed funds
	are th	e organization's property, subject to the organization's	exclusive legal control?	Yes No
6	Did th	e organization inform all grantees, donors, and donor a	dvisors in writing that grant funds can be	e used only
	for ch	aritable purposes and not for the benefit of the donor or	r donor advisor, or for any other purpose	e conferring
	imper	missible private benefit?		Yes No_
Pai	t II	Conservation Easements. Complete if the org	anization answered "Yes" to Form 990,	Part IV, line 7.
1	Purpo	ose(s) of conservation easements held by the organization	on (check all that apply).	
		Preservation of land for public use (e.g., recreation or ed	ducation) Preservation of an hi	storically important land area
	Ш	Protection of natural habitat	Preservation of a cer	tified historic structure
		Preservation of open space		
2	Comp	olete lines 2a through 2d if the organization held a qualifi	ed conservation contribution in the form	n of a conservation easement on the last
	day o	f the tax year.		
				Held at the End of the Tax Year
а	Total	number of conservation easements		2a
b	Total	acreage restricted by conservation easements		2b
С	Numb	per of conservation easements on a certified historic stru	ucture included in (a)	2c
d	Numb	per of conservation easements included in (c) acquired a	after 8/17/06, and not on a historic struc	ture
	listed	in the National Register		2d
3	Numb	per of conservation easements modified, transferred, rele	eased, extinguished, or terminated by th	ne organization during the tax
	year	<b></b>		
4	Numb	per of states where property subject to conservation eas	sement is located	
5	Does	the organization have a written policy regarding the peri	iodic monitoring, inspection, handling of	
		ons, and enforcement of the conservation easements it		
6		and volunteer hours devoted to monitoring, inspecting,		
7		int of expenses incurred in monitoring, inspecting, and e		
8		each conservation easement reported on line 2(d) above		
		ection 170(h)(4)(B)(ii)?		
9		t XIV, describe how the organization reports conservation		
	includ	le, if applicable, the text of the footnote to the organizat	ion's financial statements that describes	s the organization's accounting for
_		ervation easements.		NI 0: 11 A 1
Pai	T III	Organizations Maintaining Collections of		Other Similar Assets.
		Complete if the organization answered "Yes" to Form 9		
1a		organization elected, as permitted under SFAS 116 (AS	•	
		ical treasures, or other similar assets held for public exh	,	ance of public service, provide, in Part XIV,
		xt of the footnote to its financial statements that describ		
b		organization elected, as permitted under SFAS 116 (AS		
		ures, or other similar assets held for public exhibition, ed	lucation, or research in furtherance of p	ublic service, provide the following amounts
		ng to these items:		11 244
		evenues included in Form 990, Part VIII, line 1		5
	` '			
2		organization received or held works of art, historical trea		al gain, provide
		llowing amounts required to be reported under SFAS 11		
a		nues included in Form 990, Part VIII, line 1		
b	Asset	s included in Form 990, Part X		<b>&gt;</b> \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2010

**▶** 128,450,720. Schedule D (Form 990) 2010

**d** Equipment

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

Part VII Investments - Other Securities. Se	e Form 990, Part X, I	ine 12.		
(a) Description of security or category	(b) Book value		(c) Method of valua	
(including name of security)	(b) Dook value	Co	ost or end-of-year mar	ket value
(1) Financial derivatives				
(2) Closely-held equity interests				
(3) Other				
(A) MONEY MARKET	3,239,2		YEAR MARKET	VALUE
(B) ALTERNATIVE INVESTMENTS	26,807,5	10. END-OF-Y	YEAR MARKET	VALUE
(C) CERTIFICATES OF DEPOSIT	303,8	27. END-OF-Y	EAR MARKET	VALUE
(D) REAL ESTATE HOLDINGS	250,5	33. END-OF-Y	YEAR MARKET	VALUE
(E)				
(F)				
(G)				
(H)				
(1)				
Total. (Col (b) must equal Form 990, Part X, col (B) line 12.)	30,601,1	48.		
Part VIII Investments - Program Related. Se	ee Form 990, Part X,	line 13.		
(a) Description of investment type	(b) Book value		(c) Method of valua	tion:
(a) Description of investment type	(b) book value	Co	ost or end-of-year mar	ket value
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
Total. (Col (b) must equal Form 990, Part X, col (B) line 13.)				
Part IX Other Assets. See Form 990, Part X, line	15.			
	Description			(b) Book value
(1) OTHER ASSETS				358,899.
(2) ANNUITY BENEFIT CONTRACT				403,559.
(3) DEFERRED LOAN COSTS				782,523.
	RPETUAL TR	USTS		10,657,112.
(5) LEASING COMMISSIONS				1,896,350.
(6) ART & ANTIQUES				572,567.
(7) DERIVATIVE ASSET				29,258.
(8)				
(9)				
(10)				
Total. (Column (b) must equal Form 990, Part X, col (B) line			<b>&gt;</b>	14,700,268.
Part X Other Liabilities. See Form 990, Part X,	line 25.			
1. (a) Description of liability		(b) Amount		
(1) Federal income taxes				
(2) ACCRUED ANNUITY BENEFIT		403,559		
(3) FUNDS HELD FOR OTHERS		8,456,844.		
(4) UNEARNED RENT		3,444,711.		
(5) DERIVATIVE OBLIGATIONS		5,042,796.	•	
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
Total. (Column (b) must equal Form 990, Part X, col (B) line	25.)	17,347,910.	olzation's liability (	n tay nocitions under
FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to FIN 48 (ASC 740).	ule organization's financia	ii statements that reports the orga	nization's liability for uncertai	ii tax positions under

2. FIN 4 032053 12-20-10

	dule D (Form 990) 2010 GEORGE MASON UNIVERSITY FOU							Page 4
1	T			т.			38,071	120.
2	T			-			32,054	
3	Excess or (deficit) for the year. Subtract line 2 from line 1			· -			6,016	
4	Net unrealized gains (losses) on investments						4,329	
5							1,323	,000.
6	Donated services and use of facilities							
	Investment expenses							
7 8	Prior period adjustments  Other (Describe in Part XIV.)			_			1,954	400.
9	Other (Describe in Part XIV.)  Total adjustments (net). Add lines 4 through 8						6,284	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and						12,300	
	t XII Reconciliation of Revenue per Audited Financial Statemen				er R	eturr		, , , , , ,
_					1	1	53,353	801.
1						-	33,333	,001.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	2a	1 / 3	29,8	30			
a	Net unrealized gains on investments	2b		$\frac{23,0}{74,9}$				
b	Donated services and use of facilities	2c		, = , ,				
	Recoveries of prior year grants	2c 2d	10,8	03 6	16			
d	Other (Describe in Part XIV.)		· · · · ·			0-	15,208	371
	Add lines 2a through 2d				ī	2e	38,145	
3	Subtract line 2e from line 1					3	30,143	,44/.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	١.	ı					
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		74,3	07			
b	Other (Describe in Part XIV.)	4b	_	74,3	0 / •		7.1	207
	Add lines 4a and 4b					4c	38,071	,307.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)  † XIII Reconciliation of Expenses per Audited Financial Stateme		Mith Evr			5 Dot		,120.
_							41,053	042
1	Total expenses and losses per audited financial statements					1	41,000	,042.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	۔ ا	1	74,9	20			
a	Donated services and use of facilities			14,5	40.			
	Prior year adjustments	2b						
С.	Other losses	2c	0 0	23,5	22			
d	Other (Describe in Part XIV.)	2d					8,998	151
_	Add lines 2a through 2d					2e	32,054	
3	Subtract line 2e from line 1					3	32,034	, 331.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	١.	1					
	Investment expenses not included on Form 990, Part VIII, line 7b	4a						
	Other (Describe in Part XIV.)	4b						0
_	Add lines 4a and 4b					4c	22 054	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)					5	32,054	,591.
	t XIV Supplemental Information							
	plete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III							4; Part
	e 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also compl RT V, LINE 4: THE FOUNDATION'S ENDOWMENT CO							
340	) INDIVIDUAL FUNDS ESTABLISHED FOR A VARIET	ry o	F PUR	POSE	S I	NCL	UDING	
ACZ	ADEMIC SUPPORT, EMINENT SCHOLARS, SCHOLARSH	HIPS	, ATH	LETI	cs,	FA	CILITIE	s,
LII	BRARY, AND RESEARCH.							
—— РАТ	RT X, LINE 2: UNDER THE PROVISIONS OF THE I	NTE	RNAT.	CODE	SE	СФТ	ON	
	L(C)(3), THE FOUNDATION IS EXEMPT FROM TAXE							
								m
OM	RELATED BUSINESS INCOME. THE FOUNDATION RE	-COG	МТУБР	UK	טייאט.	r L	GNT TES	T.HY

Schedule D (Form 990) 2010 GEORGE MASON UNIVERSITY FOUNDATION, INC.54-160  Part XIV Supplemental Information (continued)	3842 Page 5
POSITIONS ON A "MORE LIKELY THAN NOT" THRESHOLD. THIS APPLIES TO	
POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE FOUN	DATION
DOES NOT BELIEVE ITS FINANCIAL STATEMENTS INCLUDE ANY UNCERTAIN TA	<u>x</u>
POSITIONS.	
PART XI, LINE 8 - OTHER ADJUSTMENTS:	
CHANGE IN SPLIT INTEREST AGREEMENTS - PERMANENTLY	
RESTRICTED NET ASSETS	342,799.
CHANGE IN SPLIT INTEREST AGREEMENTS - TEMPORARILY	
RESTRICTED NET ASSETS	34,602.
CHANGE IN VALUE OF PERPETUAL TRUSTS 1	,496,404.
UNREALIZED GAIN ON DERIVATIVES	80,595.
TOTAL TO SCHEDULE D, PART XI, LINE 8	,954,400.
PART XII, LINE 2D - OTHER ADJUSTMENTS:	
SPLIT INTEREST AGREEMENTS - CHANGE IN VALUE	377,401.
GMUF ARLINGTON CAMPUS, LLC 8	,849,216.
CHANGE IN VALUE OF PERPETUAL TRUSTS 1	,496,404.
UNREALIZED GAIN ON DERIVATIVES	80,595.
TOTAL TO SCHEDULE D, PART XII, LINE 2D 10	,803,616.
PART XII, LINE 4B - OTHER ADJUSTMENTS:	
FUNDRAISING EVENT EXPENSES	-74,307.
PART XIII, LINE 2D - OTHER ADJUSTMENTS:	
GMUF ARLINGTON CAMPUS, LLC 8	,849,216.
FUNDRAISING EVENT EXPENSES	74,307.
TOTAL TO SCHEDULE D, PART XIII, LINE 2D 8	,923,523.

032055 12-20-10 Schedule D (Form 990) 2010

#### **SCHEDULE F** (Form 990)

#### Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV. line 14b, 15, or 16.

Open to Public

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

➤ Attach to Form 990.
➤ See separate instructions.

Inspection

Name of the organization **Employer identification number** GEORGE MASON UNIVERSITY FOUNDATION, 54-1603842 INC. General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b. For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the X No grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? For grantmakers. Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States. Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.) (c) Number of (e) If activity listed in (d) (a) Region (b) Number of (d) Activities conducted in region (f) Total émployees. expenditures offices (by type) (e.g., fundraising, program is a program service, agents, and for and in the region services, investments, grants to describe specific type independent investments contractors recipients located in the region) of service(s) in region in region in region EAST ASIA AND THE TRAVEL EXPENSE: CONFERENCE PACIFIC PROGRAM SERVICES 7,575. TRAVEL EXPENSE; CONFERENCE; EVENT SPONSORSHIP: EUROPE PROGRAM SERVICES PROFESSIONAL FEES 42,279. MIDDLE EAST AND NO TRAVEL EXPENSE: 23,700. CONFERENCE AFRICA PROGRAM SERVICES TRAVEL EXPENSE; NORTH AMERICA PROGRAM SERVICES CONFERENCE; GIFTS 1,685. 3 a Sub-total 0 75,239. **b** Total from continuation 0 sheets to Part I ..... c Totals (add lines 3a n 75,239. and 3b)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2010

Part II Grants and Oth	er Assistance to Or	ganizations or Entities	Outside the United States.	Complete if the o	rganization answered	d "Yes" to Form 9	990, Part IV, line 15, fo	r any
•			o one recipient received mor	e than \$5,000				<b>▶</b> X
Part II can be du	plicated if additional	space is needed.	т		1	г г		T
1 (a) Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		CENTRAL AMERICA AND THE CARRIBEAN	PROGRAM EXPENSE, TRAVEL EXPENSE, CONFERENCE	7,545.	СНЕСК	0.		
the IRS, or for which t	the grantee or couns	el has provided a section	recognized as charities by the 501(c)(3) equivalency letter					1 0
3 Enter total number of	other organizations	or entities				<b>)</b>	Scheo	Ulule F (Form 990) 2010
							301100	(. 0 000 / 20 10

Part III Grants and Other Assistance Part III can be duplicated if ac			ates. Complete i	f the organization answered "Yes"	to Form 990, Part	IV, line 16.	
(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)

Part	V Foreign Forms	34 1003042	Page 4
	Torcigit Forms		
1	Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)	Yes	X No
2	Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)	Yes	X No
3	Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see Instructions for Form 5471)	Yes	X No
4	Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)	X Yes	□ No
5	Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see Instructions for Form 8865)	Yes	X No
6	Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713. International Boycott Report (see Instructions		

Schedule F (Form 990) 2010

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method); Part II, line 1 (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information.

THE GEORGE MASON UNIVERSITY FOUNDATION FOLLOWS ESTABLISHED DISBURSEMENT
PROCEDURES THAT ENSURE ALL PAYMENTS ARE PROPERLY DOCUMENTED, SUPPORTED,
AND RECORDED, APPROVED BY THE APPROPRIATE OFFICIALS AND MANAGEMENT, MADE
FOR VALID PURPOSES THAT ARE REASONABLE AND NECESSARY, AND MADE IN
COMPLIANCE WITH GOVERNMENT REGULATIONS. ALL DISBURSEMENTS OF DONOR
RESTRICTED FUNDS ARE MADE IN ACCORDANCE WITH ANY PURPOSE RESTRICTIONS,
FOR THE BENEFIT OF GEORGE MASON UNIVERSITY OR OTHER AFFILIATED
EDUCATIONAL AND RESEARCH ORGANIZATIONS.
THE FOUNDATION DISBURSES FUNDS TO GEORGE MASON UNIVERSITY AND OTHER
AFFILIATED EDUCATIONAL AND RESEARCH ORGANIZATIONS FOR SCHOLARSHIPS,
FELLOWSHIPS, AWARDS, AND GENERAL OPERATING EXPENSES BASED ON ELIGIBILITY
DECISIONS MADE BY THE FOUNDATION/UNIVERSITY AFFILIATED ENTITIES.

#### **SCHEDULE G**

(Form 990 or 990-EZ)

# **Supplemental Information Regarding Fundraising or Gaming Activities**

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a. ► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Open To Public Inspection

Name of the organization  GEORGE	MASON UNIVERSITY F	OUNI	DAT	ION, INC.		Employer ide 54-1603	ntification number 842
	Complete if the organization answ				line 1		
<ul> <li>Indicate whether the organization rais</li> <li>a Mail solicitations</li> <li>b Internet and email solicitations</li> <li>c Phone solicitations</li> <li>d In-person solicitations</li> <li>2 a Did the organization have a written of key employees listed in Form 990, P</li> <li>b If "Yes," list the ten highest paid indicompensated at least \$5,000 by the</li> </ul>	sed funds through any of the following sed funds through any of the following sed funds and sed funds are sed funds and sed funds are sed fund	tion of r tion of o fundrai	non-g gover ising ling o onal f	overnment grants nment grants events fficers, directors, tru fundraising services	ıstees ?	Yes Yes	
(i) Name and address of individual or entity (fundraiser)			Did hiser stody rol of tions?	(iv) Gross receipts from activity	tò (c	Amount paid or retained by) fundraiser ted in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No				
Total  3 List all states in which the organization			<b></b>		ح نا الم		
or licensing.	on is registered or licensed to solicit	CONTRIBI	utions	s or has been notine	a it is	exempt from re	egistration
	_						
LHA Paperwork Reduction Act Notice,	see the Instructions for Form 990	or 990-	-EZ.			Schedule G (Forr	n 990 or 990-EZ) 2010

Schedule G (Form 990 or 990-EZ) 2010 GEORGE MASON UNIVERSITY FOUNDATION, INC54-1603842 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000. (a) Event #1 (b) Event #2 (c) Other events (d) Total events PATRIOT CLUBPATRIOT CLUB (add col. (a) through SPRING GO FALL GOLF col. (c)) (total number) (event type) (event type) Revenue 35,410. 48,830. 37,287. 121,527. 1 Gross receipts 16,674. 29,730. 14,968. 61,372. 2 Less: Charitable contributions 18,736. 19,100. 22,319. 60,155. **3** Gross income (line 1 minus line 2) 4 Cash prizes 6,159. 5,318. 375. 11,852. 5 Noncash prizes **Direct Expenses** 17,092. 12,480. 7,178. 36,750. 6 Rent/facility costs 5,035. 376. 7,586. 2,175. 7 Food and beverages 8 Entertainment 2,500. 12,851 2,768. 18,119. Other direct expenses 74,307, 10 Direct expense summary. Add lines 4 through 9 in column (d) -14,152.11 Net income summary. Combine line 3, column (d), and line 10 Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a. (b) Pull tabs/instant (d) Total gaming (add Revenue (a) Bingo (c) Other gaming bingo/progressive bingo col. (a) through col. (c)) Gross revenue ..... 2 Cash prizes Expenses 3 Noncash prizes Direct 4 Rent/facility costs 5 Other direct expenses Yes Yes 6 Volunteer labor No 7 Direct expense summary. Add lines 2 through 5 in column (d) Net gaming income summary. Combine line 1, column d, and line 7 9 Enter the state(s) in which the organization operates gaming activities: a Is the organization licensed to operate gaming activities in each of these states? **b** If "No," explain: 10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? **b** If "Yes," explain:

Schedule G (Form 990 or 990-EZ) 2010

Sch	edule G (Form 990 or 990-EZ) 2010 GEORGE MASON UNIVERSITY FOUNDATION, INC $54-1$	<u> 1603</u>	842	Page 3
11	Does the organization operate gaming activities with nonmembers?		Yes	□ No
	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed			
	to administer charitable gaming?		Yes	☐ No
13	Indicate the percentage of gaming activity operated in:			
	The organization's facility	13a		%
	An outside facility	13b		<del></del>
	Enter the name and address of the person who prepares the organization's gaming/special events books and records:	100		
14	Effect the flattle and address of the person who prepares the organization's garning/special events books and records.			
	Name			
	Address >			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	🔲 🤉	Yes	☐ No
b	If "Yes," enter the amount of gaming revenue received by the organization ▶\$ and the amount			
	of gaming revenue retained by the third party  \$\bigs\\$			
	If "Yes," enter name and address of the third party:			
Ĭ	The first manie and address of the time party.			
	Name			
	Address			
16	Gaming manager information:			
	Name ▶			
	Gaming manager compensation ▶ \$			
	<u> </u>			
	Description of services provided			
	•			
	Director/officer Employee Independent contractor			
17	Mandatory distributions:			
а	Is the organization required under state law to make charitable distributions from the gaming proceeds to			
	retain the state gaming license?		Yes	O No
b	Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the	••		
	organization's own exempt activities during the tax year > \$			
Pa	rt IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii	) and (v)	, and I	Part III.
	lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional informatio	, , ,	-	
	into o, ob, tob, tob, to, and the, as applicable. The complete till part to provide any additional information	11 (000 11	1011 401	

#### SCHEDULE I (Form 990)

Department of the Treasury

#### Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Open to Public Inspection

OMB No. 1545-0047

Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22. ► Attach to Form 990.

Name of the organization  GEORGE MASON UNIVERSITY FOUNDATION, INC.							Employer identification number 54-1603842		
Part I General Information on Grants a			•						
<ol> <li>Does the organization maintain records criteria used to award the grants or assi</li> <li>Describe in Part IV the organization's pr</li> </ol>	stance?								
Part II Grants and Other Assistance to		-							
recipient that received more than					can be duplicated if a	•			
1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance		
GEORGE MASON UNIVERSITY									
4400 UNIVERSITY DRIVE									
FAIRFAX, VA 22030	54-0836354		211,481.	0.			EMINENT SCHOLARS		
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE									
FAIRFAX, VA 22030	54-0836354		4,537,140.	0.			SALARY SUPPORT		
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354		639,210.	0.			BENEFITS SUPPORT		
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354		5,575,977.	0.			OPERATIONS SUPPORT		
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354		1,413,445.	0.			SCHOLARSHIPS		
INSTITUTE FOR HUMANE STUDIES 3301 N FAIRFAX DR., STE 440 ARLINGTON, VA 22201	94-1623852		5,235.	0.			PROGRAM SUPPORT		
<ul><li>2 Enter total number of section 501(c)(3) a</li><li>3 Enter total number of other organization</li></ul>									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2010)

(a) Name and address of organization or government	<b>(b)</b> EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
ERCATUS CENTER, INC							
351 N FAIRFAX DR., 4TH FLOOR							
RLINGTON, VA 22201	52-1328708		5,720,165.	0.			PROGRAM SUPPORT
ENTER FOR MEDIA & PUBLIC AFFAIRS							PROGRAM SUPPORT
33 N KENMORE ST., STE. 405							FROGRAM SUFFORT
RLINGTON, VA 22201	54-1436224		228,420.	0.			
,							

LHA

(a) Type of grant or assistance	<b>(b)</b> Number of recipients	(c) Amount of cash grant	(d) Amount of non- cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARHIPS	180	232,763.	0.		
	100	202,700.			
Part IV Supplemental Information. Complete this part to provide	de the informatio	n required in Part I,	line 2, and any other	additional information.	
THE GEORGE MASON UNIVERSITY FOUNDA	TION FOL	LOWS ESTAB	LISHED DIS	BURSEMENT	
PROCEDURES THAT ENSURE ALL PAYMENT	S ARE PR	OPERLY DOC	UMENTED, S	UPPORTED,	
AND RECORDED, APPROVED BY APPROPRI	ATE OFFI	CIALS AND	MANAGEMENT	, MADE	
FOR VALID PURPOSES THAT ARE REASON	ABLE AND	NECESSARY	, AND MADE	IN	
COMPLIANCE WITH GOVERNMENT REGULAT	IONS. A	LL DISBURS	EMENTS OF	DONOR	
RESTRICTED FUNDS ARE MADE IN ACCOR	DANCE WI	TH ANY PUR	POSE RESTR	ICTIONS,	
FOR THE BENEFIT OF GEORGE MASON UN	IVERSITY	OR OTHER	AFFILAITED	1	
EDUCATIONAL AND RESEARCH ORGANIZAT	IONS.				

# SCHEDULE J (Form 990)

Department of the Treasury

Internal Revenue Service

#### **Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

Open to Public

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

Part I Questions Regarding Compensation

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number 54-1603842

			Yes	No		
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990,					
	Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.					
	First-class or charter travel  Housing allowance or residence for personal use					
	Travel for companions Payments for business use of personal residence					
	Tax indemnification and gross-up payments  X Health or social club dues or initiation fees					
	Discretionary spending account Personal services (e.g., maid, chauffeur, chef)					
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or					
	reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	X			
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors,					
	trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	X			
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's					
	CEO/Executive Director. Check all that apply.					
	X Compensation committee X Written employment contract					
	X Independent compensation consultant X Compensation survey or study					
	Form 990 of other organizations  X Approval by the board or compensation committee					
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing					
	organization or a related organization:					
а	a Receive a severance payment or change-of-control payment from the organization or a related organization?					
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		Х		
	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		Х		
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.					
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.					
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation					
	contingent on the revenues of:					
а	The organization?	5a		Х		
	<b>b</b> Any related organization?					
	If "Yes" to line 5a or 5b, describe in Part III.					
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation					
	contingent on the net earnings of:					
а	a The organization?					
	b Any related organization?					
	If "Yes" to line 6a or 6b, describe in Part III.					
7						
	not described in lines 5 and 6? If "Yes," describe in Part III					
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the					
	initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III					
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in					
	Regulations section 53.4958-6(c)?	9				

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

		(B) Breakdown of	W-2 and/or 1099-MI	SC compensation	(C) Retirement and	(D) Nontaxable	<b>(E)</b> Total of columns	(F) Compensation
<b>(A)</b> Name	Ī	(i) Base compensation	(ii) Bonus & incentive	(iii) Other reportable	other deferred	benefits	(B)(i)-(D)	reported in prior
` '		Compensation	compensation	compensation	compensation			Form 990 or Form 990-EZ
	/:\	0.	0.	0.	0.	0.	0.	0.
	(i) (ii)	212,900.	6,387.	677.	21,887.	0.	241,851.	0.
	(i)	0.	0.	0.	167,613.	0.	167,613.	0.
	(ii)	435,030.	149,040.	14,596.	140,224.	75,677.	814,567.	0.
	(i) (ii)	0. 261,882.	0. 7,800.	0. 508.	27,390.	0. 11,856.	0. 309,436.	0.
	(i) (i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	174,016.	5,220.	828.	18,448.	8,100.	206,612.	0.
	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	132,531.	3,390.	2,902.	12,477.	8,100.	159,400.	0.
	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	230,306.	7,089.	742.	24,302.	11,856.	274,295.	0.
	(i) (ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii) (i)							
	(ii)							
	(i)							
12	(ii)							
	(i)							
	(ii)							
	(i) (ii)							
	(i)			+				
	(ii)							
	(i)							
	(ii)							

#### **Supplemental Information on Tax-Exempt Bonds**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a, Provide descriptions. explanations, and any additional information in Part V.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047 2010 Open to Public Inspection

Internal Revenue Service **Employer identification number** Name of the organization 54-1603842 GEORGE MASON UNIVERSITY FOUNDATION, INC. (F) CONTINUATIONS SEE PART V FOR COLUMN Part I **Bond Issues** (a) Defeased (h) On behalf (i) Pooled (b) Issuer EIN (c) CUSIP# (d) Date issued (f) Description of purpose (a) Issuer name (e) Issue price of issuer financing Yes No Yes No Yes No FAIRFAX COUNTY ECONOMIC FINANCING FOR 54-078783330383CAA5 10/07/03 A DEVELOPMENT AUTHORITY Х 35125000.BUILDINGS AND STR Х Х FAIRFAX COUNTY ECONOMIC FINANCING FOR B DEVELOPMENT AUTHORITY 91-1910090 NONE 04/21/10 36100000.BUILDINGS AND STR Х Х Х С D Part II Proceeds С D Α В 1 Amount of bonds retired 2 Amount of bonds legally defeased 35,125,000. 36,100,000. 3 Total proceeds of issue 4 Gross proceeds in reserve funds **5** Capitalized interest from proceeds 6 Proceeds in refunding escrows 460,000. 200,495. 7 Issuance costs from proceeds 8 Credit enhancement from proceeds Working capital expenditures from proceeds 34,665,000. 26,145,496. Capital expenditures from proceeds Other spent proceeds 11 9,754,009. Other unspent proceeds 2004 Year of substantial completion Yes No Yes No Yes No Yes No Were the bonds issued as part of a current refunding issue?  $\overline{\mathbf{x}}$ Were the bonds issued as part of an advance refunding issue? X  $\overline{\mathbf{x}}$ Has the final allocation of proceeds been made? X  $\overline{\mathbf{x}}$ Does the organization maintain adequate books and records to support the final allocation of proceeds? Part III Private Business Use Was the organization a partner in a partnership, or a member of an LLC, В C D Α which owned property financed by tax-exempt bonds? Yes No Yes No Yes No Yes No X X 2 Are there any lease arrangements that may result in private business use of

Х

Х

bond-financed property?

SCHEDULE K

Department of the Treasury

(Form 990)

Part	t III Private Business Use (Continued)								
			4	E	3	C			)
За	Are there any management or service contracts that may result in private	Yes	No	Yes	No	Yes	No	Yes	No
	business use of bond-financed property?		X		X				
b	Are there any research agreements that may result in private business use of								
	bond-financed property?		X		X				
С	Does the organization routinely engage bond counsel or other outside								
	counsel to review any management or service contracts or research								
	agreements relating to the financed property?	X		X					
4	Enter the percentage of financed property used in a private business use by								
	entities other than a section 501(c)(3) organization or a state or local government		.01 %	,	.01 %		%		%
5	Enter the percentage of financed property used in a private business use as a								
	result of unrelated trade or business activity carried on by your organization,								
	another section 501(c)(3) organization, or a state or local government		%		%		%		%
6	Total of lines 4 and 5		.01 %		.01 %		%		%
	Has the organization adopted management practices and procedures to								
	ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		Х					
		•		•					
Part	t IV Arbitrage								
Part	t IV Arbitrage		4		3	(			)
Part		Yes	A No	Yes	3 No	Yes	No	Yes	) No
Part	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of	Yes					i -		
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		No		No		i -		
1 2	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of	Yes	No	Yes	No		i -		
1 2	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?	Yes	No	Yes	No		i -		
1 2 3a	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?	Yes X	No X	Yes	No X		i -		
1 2 3a b	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider	Yes X X BANK OF AN	No X	Yes X X BANK OF AN	No X	Yes	i -		
1 2 3a b c	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge	Yes X X BANK OF AN	No X MERICA	Yes X X BANK OF AN	No X MERICA	Yes	i -		
1 2 3a b c d	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?	Yes X X BANK OF AN	No X MERICA	Yes X X BANK OF AN	No X MERICA	Yes	i -		
1 2 3a b c d e	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?  Was the hedge terminated?	Yes X X BANK OF AN	No X MERICA 0000000	Yes X X BANK OF AN	No X MERICA 0000000	Yes	i -		
1 2 3a b c d e 4a	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?	Yes X X BANK OF AN	No X  MERICA 0000000 X X	Yes X X BANK OF AN	No X  MERICA  0000000  X  X	Yes	i -		
1 2 3a b c d e 4a b	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?  Was the hedge terminated?  Were gross proceeds invested in a GIC?	Yes X X BANK OF AN	No X  MERICA 0000000 X X	Yes X X BANK OF AN	No X  MERICA  0000000  X  X	Yes	i -		
1 2 3a b c d e 4a b c	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?  Was the hedge terminated?  Were gross proceeds invested in a GIC?  Name of provider	Yes X X BANK OF AN	No X  MERICA 0000000 X X	Yes X X BANK OF AN	No X  MERICA  0000000  X  X	Yes	i -		
1 2 3a b c d e 4a b c	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?  Was the hedge terminated?  Were gross proceeds invested in a GIC?  Name of provider  Term of GIC  Was the regulatory safe harbor for establishing the fair market value of the	Yes X X BANK OF AN	No X  MERICA 0000000 X X	Yes X X BANK OF AN	No X  MERICA  0000000  X  X	Yes	i -		
1 2 3a b c d e 4a b c d	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?  Is the bond issue a variable rate issue?  Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?  Name of provider  Term of hedge  Was the hedge superintergrated?  Was the hedge terminated?  Were gross proceeds invested in a GIC?  Name of provider  Term of GIC	Yes X X BANK OF AN	No X  MERICA 0000000 X X	Yes X X BANK OF AN	No X  MERICA  0000000  X  X	Yes	i -		

Part V Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K.

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME: FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY

(F) DESCRIPTION OF PURPOSE: FINANCING FOR BUILDINGS AND STRUCTURES

(A) ISSUER NAME: FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Sched	ule K (Form 990) 2010	GEORGE	MASON UNIV	ERSITY FOUNI	DATION, IN	C.54-1603842	
	Supplemental Inform						
(F)	DESCRIPTION	OF PURPOSE:	FINANCING	FOR BUILDIN	NGS AND ST	RUCTURES	
							_
	<del></del>	<del></del>	· <del></del>			<del></del>	_

### SCHEDULE M (Form 990)

Department of the Treasury

Internal Revenue Service

#### **Noncash Contributions**

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number 54-1603842

Schedule M (Form 990) (2010)

Pa	rt I Types of Property						
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of dete noncash contributio		ts
1	Art - Works of art	X	3	11,244.			
2	Art - Historical treasures						
3	Art - Fractional interests						
4	Books and publications	X		139,671.			
5	Clothing and household goods						
6	Cars and other vehicles						
7	Boats and planes						
8	Intellectual property	X	3	266,814.			
9	Securities - Publicly traded	X	18	256,461.			
10	Securities - Closely held stock						
11	Securities - Partnership, LLC, or						
	trust interests						
12	Securities - Miscellaneous						
13	Qualified conservation contribution -						
	Historic structures						
14	Qualified conservation contribution - Other						
15	Real estate - Residential						
16	Real estate - Commercial						
17	Real estate - Other	X	2	74,928.			
18	Collectibles						
19	Food inventory						
20	Drugs and medical supplies						
21	Taxidermy						
22	Historical artifacts						
23	Scientific specimens						
24	Archeological artifacts						
25	Other ► (SOFTWARE)	X	1	60,900.			
26	Other ( TELECONFERENC )	X	1	48,085.			
27	Other (MUSICAL INSTR)	X	1	11,350.			
28	Other (TELESCOPE)	X	1	8,000.			
29	Number of Forms 8283 received by the organ	ization durin	g the tax year for o	contributions			
	for which the organization completed Form 82	283, Part IV,	Donee Acknowled	gement 29			
						Yes	No
30a	During the year, did the organization receive b	y contribution	on any property re	ported in Part I, lines 1-28 tha	at it must hold for		
	at least three years from the date of the initial	contribution	, and which is not	required to be used for exem	pt purposes for		
	the entire holding period?				3	0a	Х
b	If "Yes," describe the arrangement in Part II.						
31	Does the organization have a gift acceptance	policy that r	equires the review	of any non-standard contribu	utions?	31 X	
32a	Does the organization hire or use third parties						
	contributions?		_		3	2a	X
b	If "Yes," describe in Part II.						
33	If the organization did not report an amount in	column (c)	for a type of prope	rty for which column (a) is ch	ecked,		
	describe in Part II.				·		
			··				

032141 12-23-10

LHA

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part II Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33.  Also complete this part for any additional information.	Page 2
PART I, OTHER TYPES OF PROPERTY:	
BIODIESEL EQUIPMENT	
(A) CHECK IF APPLICABLE = X	
(B) NUMBER OF CONTRIBUTORS = 1	
(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 4500.	
(D) METHOD OF DETERMINING REVENUE:	

#### SCHEDULE O (Form 990 or 990-EZ)

### Supplemental Information to Form 990 or 990-EZ

Department of the Treasury Internal Revenue Service Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or 990-EZ.

2010
Open to Public Inspection

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number 54-1603842

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

PROVIDES STRATEGIC SUPPORT TO MASON'S AUXILIARY EFFORTS.

FORM 990, PART VI, SECTION B, LINE 11: EACH YEAR, A COPY OF THE GEORGE
MASON UNIVERSITY FOUNDATION, INC.'S IRS FORM 990 IS PROVIDED TO ALL

OFFICERS, TRUSTEES AND SENIOR MANAGEMENT. DURING THE WINTER AUDIT COMMITTEE
MEETING, THE 990 IS REVIEWED WITH THE FOUNDATION'S TAX PREPARER. AFTER THE
AUDIT COMMITTEE HAS APPROVED THE 990, IT IS FORWARDED TO THE EXECUTIVE

COMMITTEE FOR THEIR REVIEW AND APPROVAL. AFTER THE EXECUTIVE COMMITTEE HAS
APPROVED THE 990, IT IS PRESENTED TO THE FULL BOARD AT ITS MARCH MEETING
FOR REVIEW. AFTER THE FULL BOARD HAS ACCEPTED THE 990, IT IS FILED WITH THE
IRS.

FORM 990, PART VI, SECTION B, LINE 12C: ALL OF GEORGE MASON UNIVERSITY INC.'S OFFICERS, TRUSTEES AND KEY EMPLOYEES ARE REQUIRED TO FOUNDATION, THEIR INTERESTS THAT COULD GIVE RISE TO CONFLICTS OF DISCLOSE ANNUALLY, INDIVIDUALS COMPLETE THE CONFLICT OF INTEREST DISCLOSURE FORM INTERESTS. AND SUBMIT THEM TO THE PRESIDENT OF THE FOUNDATION WHO REVIEWS THEM IN DETAIL AND PRESENTS ANY CONFLICTS IDENTIFIED TO THE BOARD CHAIR AND APPROPRIATE COMMITTEE CHAIRS. THE PRESIDENT OF THE FOUNDATION SUBMITS HIS CONFLICT OF INTEREST DISCLOSURE FORM TO THE BOARD CHAIR. ANY INDIVIDUALS WITH A CONFLICT ARE PROHIBITED FROM PARTICIPATING IN THE BOARD'S DELIBERATIONS AND DECISIONS REGARDING THE TRANSACTION. AT EACH COMMITTEE AND FULL BOARD MEETING, AN AGENDA ITEM IS THE IDENTIFICATION OF ANY CONFLICTS WITH ITEMS ON THE AGENDA. ANY CONFLICTS NOTED BY TRUSTEES ARE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

DOCUMENTED IN THE MINUTES FOR EACH MEETING.

Schedule O (Form 990 or 990-EZ) (2010)

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number 54-1603842

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION OF THE PRESIDENT OF
THE FOUNDATION AND THE CHIEF FINANCIAL OFFICER WAS REVIEWED AND APPROVED BY
A COMPENSATION COMMITTEE MADE UP OF INDEPENDENT TRUSTEES. A COMPENSATION
CONSULTANT WAS HIRED AND A COMPENSATION STUDY WAS COMPLETED TO VALIDATE THE
COMPENSATION OF THE PRESIDENT AND THE CHIEF FINANCIAL OFFICER IN JUNE 2008.
NO CHANGES TO OFFICER'S COMPENSATION AMOUNTS HAVE BEEN MADE SINCE THAT
DATE. OTHER KEY EMPLOYEE'S COMPENSATION IS REVIEWED AND APPROVED BY THE
UNIVERSITY'S EQUITY OFFICE AND HUMAN RESOURCES COMPENSATION TEAM TO
DETERMINE EQUITY THROUGHOUT THE UNIVERSITY, OTHER STATE AGENCIES, AND THE
MARKETPLACE.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

VA,AK,AZ,AR,CA,CO,CT,KY,ME,MD,MA,MI,MN,NH,NJ,NY,OH,OK,OR,SC,UT,WA,WV,WI,DC

HI

WWW.GMU.EDU/DEPTS/DEVELOPMENT/GMUFOUND.HTML, GEORGE MASON UNIVERSITY

FOUNDATION, INC.'S ARTICLES OF INCORPORATION, BYLAWS, CODE OF ETHICS

STATEMENT, CONFLICT OF INTEREST POLICIES, AUDITED FINANCIAL STATEMENTS, IRS

FORMS 990 AND 990-T AND IRS DETERMINATION LETTER ARE PUBLISHED. INDIVIDUALS

CAN REQUEST COPIES OF ANY OF THE ABOVE DOCUMENTS AS WELL AS GEORGE MASON

UNIVERSITY FOUNDATION INC.'S FORM 1023.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS:

FORM 990, PART VI, SECTION C, LINE 19: AT

4,329,830.

CHANGE IN SPLIT INTEREST AGREEMENTS - PERMANENTLY

RESTRICTED NET ASSETS

342,799.

GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842
CHANGE IN SPLIT INTEREST AGREEMENTS - TEMPORARILY	
RESTRICTED NET ASSETS	34,602.
CHANGE IN VALUE OF PERPETUAL TRUSTS	1,496,404.
UNREALIZED GAIN ON DERIVATIVES	80,595.
TOTAL TO FORM 990, PART XI, LINE 5	6,284,230.
PART V LINES 1A AND 2A.	
COMPENSATION AND SERVICES	
ALL COMPENSATION IS PAID BY A RELATED ORGANIZATION. THER	EFORE, THE
GEORGE MASON UNIVERSITY FOUNDATION, INC. DOES NOT HAVE AN	Y EMPLOYEES
AND DOES NOT FILE FEDERAL OR EMPLOYMENT TAX RETURNS.	

#### SCHEDULE R (Form 990)

Department of the Treasury Internal Revenue Service

#### **Related Organizations and Unrelated Partnerships**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

► Attach to Form 990.

► See separate instructions.

2010
Open to Public Inspection

Name of the organization

GEORGE MASON UNIVERSITY FOUNDATION, INC.

Employer identification number 54-1603842

(a)	(b)	(c)	(d)	(e)		(f)	
Name, address, and EIN of disregarded entity	Primary activity	Legal domicile (state o foreign country)	r Total inco	me End-of-year		controlling entity	g
GMUF ARLINGTON CAMPUS, LLC - 54-2010573							
4400 UNIVERSITY DRIVE, MASON HALL D201							
FAIRFAX, VA 22030	DEBT FINANCED REAL ESTATE	VIRGINIA	7,938	,919. 61,40	7,252.		
GMUF MASON ADMINSTRATION LLC - 27-0937708							
4400 UNIVERSITY DRIVE, MASON HALL D201							
FAIRFAX, VA 22030	DEBT FINANCED REAL ESTATE	VIRGINIA	161	,324. 33,34	2,213.		
Part II Identification of Related Tax-Exempt Organ organizations during the tax year.)	izations (Complete if the organization	answered "Yes" to Form 990	, Part IV, line 34 be	ecause it had one	or more related tax-ex	empt	
(a)	(b)	(c)	(d)	(e)	(f)	Section (	g)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign country)	Exempt Code section	Public charity status (if section	Direct controlling entity	cont	512(b)( trolled tity?
Ç		Toroigh obantay)		501(c)(3))		Yes	N
EEORGE MASON UNIVERSITY - 54-0836354						1	<del>                                     </del>
400 UNIVERSITY DRIVE	$\dashv$						

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2010

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(1	h)	(i)	(j)	(k)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign	Direct controlling entity	Predominant income (related, unrelated, excluded from tax under	Share of total income	Share of end-of-year assets	Dispropate allocate		amount in box	partner	)   Owner on the
		country)		sections 512-514)		855015	Yes	No	K-1 (Form 1065)	Yes N	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Name, address, and EIN of related organization	Primary activity	Legal domicile (state or foreign country)	Direct controlling entity	Type of entity (C corp, S corp, or trust)	Share of total income	Share of end-of-year assets	Percentage ownership
CHARLES HENRY SMITH, JR CHARITABLE REMAINDER UNITRUST							
- 54-6448320, 4400 UNIVERSITY DRIVE, MASON HALL D201,	CHARITABLE REMAINDER						
FAIRFAX, VA 22030	ANNUITY TRUST	VA	N/A	TRUST		58,625.	70.90%

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

Yes No

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

1	During the tax year, did the organization engage in any of the following transactions w	vith one or more re	elated organizations listed	in Parts II-IV?						
а	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity					1a	Х			
b	Gift, grant, or capital contribution to other organization(s)					1b	Х			
С	Gift, grant, or capital contribution from other organization(s)					1c		Х		
d	Loans or loan guarantees to or for other organization(s)					1d		Х		
е	Loans or loan guarantees by other organization(s)					1e		Х		
f	Sale of assets to other organization(s)					1f		Х		
g	Purchase of assets from other organization(s)					1g		Х		
h	Exchange of assets							Х		
i	Lease of facilities, equipment, or other assets to other organization(s)					1i	Х			
						1j		Х		
j Lease of facilities, equipment, or other assets from other organization(s)										
k	Performance of services or membership or fundraising solicitations for other organizations	tion(s)				1k		Х		
ı	Performance of services or membership or fundraising solicitations by other organizat	tion(s)				11		Х		
	Sharing of facilities, equipment, mailing lists, or other assets						Х			
n	Sharing of paid employees					1n	Х			
0	Reimbursement paid to other organization for expenses					10	Х			
р	Reimbursement paid by other organization for expenses					<b>1</b> p	Х			
							37			
	Other transfer of cash or property to other organization(s)					<b>1</b> q	X			
	Other transfer of cash or property from other organization(s)					1r	X			
2	If the answer to any of the above is "Yes," see the instructions for information on who	must complete th I	nis line, including covered	relationships and tra	ansaction thresholds.					
	(a) Name of other organization	(b)	(c)		(d)					
	Name of other organization	Transaction type (a-r)	Amount involved		Method of determining amount involved					
		3) p 3 (a .)			a					
as (	GEORGE MASON UNIVERSITY (BOTH A AND I)	A	4,945,324.	CASH PATD						
<u>')</u> `	BEORGE IMPON ONIVERSITY (BOTH A AND T)	- A	4,745,524.	CADII IAID						
эı (	GEORGE MASON UNIVERSITY	В	12,377,253.	CASH PATD						
<u>~)</u>				011011 11112						
3) (	GEORGE MASON UNIVERSITY	м	74,928.	CASH PAID						
<u>-,                                    </u>			,							
4) (	GEORGE MASON UNIVERSITY	N	1,243,157.	CASH PAID						
7,										
5) GEORGE MASON UNIVERSITY (BOTH O AND Q) Q 26,010,735. CASH PAID										
6) <sup>(</sup>	GEORGE MASON UNIVERSITY (BOTH P AND R)	R	212,789.	CASH PAID						

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d)  Method of determining amount involved
(7)GMUF ARLINGTON CAMPUS, LLC	Q	70,000.	CASH PAID
(8)GMUF MASON ADMINISTRATION LLC	Q	41,485.	CASH PAID
(9)GMUF MASON ADMINISTRATION LLC	R	293,319.	CASH RECEIVED
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			
(16)			
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

53

032225 12-30-10

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a)	(b)	(c)		(d) (e)			f)	(g)	(ł	h)
Name, address, and EIN of entity	Primary activity	Legal domicile (state or foreign	Are all properties and all properties are all prope	oartners 501(c)(3) ations?	Share of end-of- year assets	Dispropor- tionate allocations?		Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	Gene mana part	eral or aging tner?
		country)	Yes	No		Yes	No	(Form 1065)	Yes	No
										<u> </u>
	]									
	1									
	1									
	1									
	1									
	1									
	1									
										<del>                                     </del>
	1									
	1									
	1									
										├
	-									
	-									
	4									
			_							├─
	4									
	4									
	4									
			_							—

rt VII	Supplemental Information   Complete this part to provide additional information for responses to questions on Schedule R (see instructions).
	Complete this part to provide additional information for responses to questions on Schedule A (see instructions).

1 FOOTNOTES STATEMENT

FILED UNDER NOTICE 2012-4 EXTENSION.

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)			
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842			
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year or other tax year beginning			
4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	JUL 1 , 2010 and ending JUN 30, 2011			
City or town, state, and ZIP code or country FAIRFAX, VA 22030-4444				
Check type of shareholder filing the return: Individual X Corporation Partnersh	ip S Corporation Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)			
ABBEY CAPITAL-ACL ALTERNATIVE FUND				
C/O BNY MELLON				
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other			
48 PAR-LA-VILLE ROAD SUITE 464	tax year beginning JUL 1 , 2010 and			
HAMILTON HM 11, BERMUDA	ending JUN 30, 2011.			
Part I Elections (See instructions.)	SEE STATEMENT 5			
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as				
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF	, elect to recognize gain on the deemed sale			
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.				
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a				
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce				
Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend t				
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro				
Note: If any portion of line 1a or line 2a of Part II is includible under section 551				
1294(c) and 1294(f) and the related regulations for events that terminate this el				
Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	* * * * * * * * * * * * * * * * * * * *			
as an excess distribution the gain recognized on the deemed sale of my interest in the PF				
and profits deemed distributed, on the last day of its last tax year as a PFIC under section  F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark				
meaning of section 1296(e). Complete Part III.	RELUTE FITO SLOCK LITAL IS ITTAINGLADIE WILLITH LITE			
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho	olders complete lines 1a through 2c. If you are making			
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	ndoro complete inico la un cagn 20. Il you are making			
	la			
<b>b</b> Enter the portion of line 1a that is included in income under				
	ib			
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	1c			
2 a Enter your pro rata share of the total net capital gain of the QEF	2a			
<b>b</b> Enter the portion of line 2a that is included in income under				
section 551 or 951 or that may be excluded under section 1293(g)	2b			
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount				
in Part II of the Schedule D used for your income tax return. (See instructions.)	2c			
3 a Add lines 1c and 2c	3a			
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed				
, , , , , , , , , , , , , , , , , , , ,	3b			
c Enter the portion of line 3a not already included in line 3b that is				
attributable to shares in the QEF that you disposed of, pledged,				
,	3c			
d Add lines 3b and 3c	3d			
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets				
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in				
under section 551 or 951, you may make Election D with respect to the amount on I				
	4a			
<b>b</b> Enter the total tax for the tax year determined without regard to				
	1b			
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is				
extended by making Election D. See instructions	4c			

Form 8621 (Rev. 12-2004)						Page 2
Part III Gain or (Lo	oss) From Mark	-to-Market E	<b>lection</b> (See page 5	of instructions.)		
5 Enter the fair market value of	f your PFIC stock at the	e end of the tax year			5	3,965,606.
6 Enter your adjusted basis in	the stock at the end of	the tax year			6	4,050,001.
7 Excess. Subtract line 6 from	line 5. If a gain, stop I	here. Include this ar	mount as ordinary incom	ne		
on your tax return. If a loss,	go to line 8				7	-84,395.
8 Enter any unreversed inclusi	ons (as defined in sec	tion 1296(d)). See ir	nstructions.		8	0.
9 Enter the smaller of line 7 or						0.
			Stock of a Secti tribution (see instruct		ee page 6 of instru	uctions.)
10 a Enter your total distributions	from the section 129	1 fund during the cu	rrent tax year with respe	ect to the applicable stoc	k. If the	
holding period of the stock b	egan in the current tax	k year, see instructio	ons		10a	
<b>b</b> Enter the total distributions (	reduced by the portion	ns of such distribution				
included in income under se	ction 1291(a)(1)(B)) n	nade by the fund wit	h respect to the applicat	ole stock for each of the	3 years	
preceding the current tax ye	ar (or if shorter, the po	rtion of the shareho	lder's holding period be	fore the current tax year	) 10b	
c Divide line 10b by 3. (See in:	structions if the numbe	er of preceding tax y	ears is less than 3.)		10c	
d Multiply line 10c by 125% (	1.25)				10d	
e Subtract line 10d from line 1					e stock.	
If zero or less and you did no	ot dispose of stock dur	ing the tax year, <b>do</b>	not complete the rest of	f Part IV. See instruction	s if you	
received more than one dist	ibution during the cur	rent tax year. Also, s	see instructions for rules	for reporting a nonexce	ess	
distribution on your income	tax return				10e	
f Enter gain or loss from the d	isposition of stock of a	a section 1291 fund	or former section 1291	fund. If a gain,		
complete line 11. If a loss, s	now it in brackets and	do not complete line	e 11		10f	
11 a Attach a statement for each	distribution and dispos	sition. Show your ho	olding period for each sh	are of stock		
or block of shares held. Allo	cate the excess distrib	ution to each day in	your holding period. Ad	d all amounts		
that are allocated to days in	each tax year.					
<b>b</b> Enter the total of the amount	s determined in line 1	1a that are allocable	to the current tax year a	nd tax years		
before the foreign corporation	on became a PFIC (pre-	-PFIC tax years). Ent	ter these amounts on yo	ur income tax		
return as other income					11b	
<b>c</b> Enter the aggregate increase	,	, -	•			
(other than the current tax y						
<b>d</b> Foreign tax credit. (See instr	uctions.)				11d	
e Subtract line 11d from line 1					11e	
f Determine interest on each r			•			
Enter the aggregate amount					11f	
Part V Status of F	Prior Year Secti	ion 1294 Elec	tions and Termin n. Complete lines 9 and	nation of Section	n 1294 Election of the	ons
4. Tours on of outstanding	(1)	(11)	(iii)	(IV)	(V)	(vi)
1 Tax year of outstanding						
election						
2 Undistributed earnings to						
which the election relates						
2 Deferred toy						
3 Deferred tax						
4 Interest accrued on deferred						
tax (line 3) as of the filing date						
5 Event terminating election						
6 Earnings distributed or deemed						
distributed during the tax year				1		
<ul><li>7 Deferred tax due with this</li></ul>		+		+		
return				+		
this return				1		
9 Deferred tax outstanding after						
partial termination of election						
10 Interest accrued after partial		1		1		

termination of election ...

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder		Identifying number (see page 2 of instructions)		
GEORGE MASON				
	or suite no. (If a P.O. box, see page 2 of instructions.)  ITY DRIVE, UNIV. HALL, NO. 5100	Shareholder tax year: calendar year JUL 1 , 2010 and 6	or other tax year beginning anding JUN 30, 2011	
City or town, state, and ZIP ${f FAIRFAX}$ , ${f VA}$	code or country 22030-4444			
Check type of shareholder t		ip S Corporation I	Nongrantor Trust Estate	
	estment company (PFIC) or qualified electing fund (QEF)	Employer identification number	r (if any)	
PRIVATE ADVI	SORS STABLE VALUE FUND, LTD			
Addraga (Enter number, etc	eet, city or town, and country.)	Tay year of company or funds on	landar vaar av ather	
1800 BAYBERR		Tax year of company or fund: cal	lendar year or other JUL 1 , 2010 and	
RICHMOND, VA		, , ,	N 30, 2011.	
	1s (See instructions.)		STATEMENT 6	
	eat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as			
	<b>Election</b> . I, a shareholder on the first day of a PFIC's first tax year as a QEI	•	~	
	in the PFIC. Enter gain or loss on line 10f of Part IV.	, older to roboginzo gain on the do	omod salo	
	end Election. I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign or	ornoration (CEC), elect to treat	
	ial to my share of the post-1986 earnings and profits of the CFC as an exc			
	tend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend			
_	profits of the QEF until this election is terminated. Complete lines 3a thro			
	ortion of line 1a or line 2a of Part II is includible under section 551	-		
• •	1294(f) and the related regulations for events that terminate this e		,	
	ecognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC		e) applies, elect to treat	
	istribution the gain recognized on the deemed sale of my interest in the PF	· ·		
	emed distributed, on the last day of its last tax year as a PFIC under section		· · · · · · · · · · · · · · · · · · ·	
	rk-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-marl			
meaning of sec	ction 1296(e). Complete Part III.			
	From a Qualified Electing Fund (QEF). All QEF sharehold also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines 1a through 2	c. If you are making	
1 a Enter your pro rata s	hare of the ordinary earnings of the QEF	la		
<b>b</b> Enter the portion of	line 1a that is included in income under			
section 551 or 951 o	or that may be excluded under section 1293(g)	lb		
c Subtract line 1b from	n line 1a. Enter this amount on your tax return as dividend income		1c	
2 a Enter your pro rata s	hare of the total net capital gain of the QEF	?a		
•	line 2a that is included in income under			
section 551 or 951 o	or that may be excluded under section 1293(g)	2b		
	n line 2a. This amount is a net long-term capital gain. Enter this amount			
in Part II of the Sche	dule D used for your income tax return. (See instructions.)		2c	
			3a	
	nt of cash and the fair market value of other property distributed			
	, , , , , , , , , , , , , , , , , , , ,	Bb		
•	line 3a not already included in line 3b that is			
	s in the QEF that you disposed of, pledged,			
	<u> </u>	Bc		
d Add lines 3b and 3c	3d			
e Subtract line 3d from	3e			
	e is greater than zero, and no portion of line 1a or 2a is includible in			
	or 951, you may make Election D with respect to the amount on I	1		
		ła		
	r the tax year determined without regard to	.		
the amount entered		łb		
	n line 4a. This is the deferred tax, the time for payment of which is		4.	
extended by making	g Election D. See instructions		4c	

Form 8621 (Rev. 12-2004)						Page
	<u> </u>		lection (See page 5			
5 Enter the fair market value o						5,457,948
6 Enter your adjusted basis in	the stock at the end of	f the tax year			6	4,743,426
7 Excess. Subtract line 6 from	line 5. If a gain, <b>stop</b>	<b>here.</b> Include this ar	mount as ordinary incom	ie		
on your tax return. If a loss,	go to line 8				7	714,522
8 Enter any unreversed inclus	ions (as defined in sec	tion 1296(d)). See ir	nstructions		8	
9 Enter the smaller of line 7 or						
Part IV Distributio	ns From and Deparate Part IV fo	<b>isposition of</b> a for each excess dis	Stock of a Section tribution (see instruction)	<b>on 1291 Fund</b> (S ions).	ee page 6 of ins	structions.)
10 a Enter your total distributions	from the section 129	1 fund during the cu	rrent tax year with respe	ct to the applicable sto	ck. If the	
holding period of the stock b	pegan in the current ta	x year, see instructio	ons		10a	
<b>b</b> Enter the total distributions (	(reduced by the portio	ns of such distribution				
included in income under se	ection 1291(a)(1)(B)) r	nade by the fund wit	th respect to the applicat	le stock for each of the	3 years	
preceding the current tax ye	ar (or if shorter, the po	ortion of the shareho	older's holding period be	fore the current tax yea	r) 10b	
c Divide line 10b by 3. (See in	structions if the numb	er of preceding tax y	rears is less than 3.)		10c	
<b>d</b> Multiply line 10c by 125% (	1.25)				10d	
e Subtract line 10d from line 1	I0a. This amount, if mo	ore than zero, is the	excess distribution with	respect to the applicabl	e stock.	
If zero or less and you did no	ot dispose of stock du	ring the tax year, <b>do</b>	not complete the rest of	Part IV. See instruction	is if you	
received more than one dist	_					
distribution on your income	tax return				10e	
<b>f</b> Enter gain or loss from the o	disposition of stock of	a section 1291 fund	or former section 1291	fund. If a gain,		
complete line 11. If a loss, s		•			10f	
11 a Attach a statement for each		-	= :			
or block of shares held. Allo		ution to each day in	your holding period. Ad	d all amounts		
that are allocated to days in	•					
<b>b</b> Enter the total of the amount			•	•		
before the foreign corporation	on became a PFIC (pre	-PFIC tax years). En	ter these amounts on yo	ur income tax		
return as other income					11b	
c Enter the aggregate increase	•	,	•		44.	
(other than the current tax y						
<ul><li>d Foreign tax credit. (See instr</li><li>e Subtract line 11d from line 1</li></ul>	UCHORS.)	on your income toy	roturn an "additional toy	" (Can instructions )	11e	
f Determine interest on each r						
Enter the aggregate amount			-		11f	
			tions and Termi			
						the section 1294 election.
	(i)	(ii)	(iii)	(iv)	(v)	(vi)
1 Tax year of outstanding						
election						
2 Undistributed earnings to						
which the election relates						
3 Deferred tax						
4 Interest accrued on deferred						
tax (line 3) as of the filing date						
5 Event terminating election						
6 Earnings distributed or deemed						
distributed during the tax year						
7 Deferred tax due with this						
return					1	
8 Accrued interest due with						
this return						
9 Deferred tax outstanding after						
partial termination of election						
10 Interest accrued after partial	1	1	I	1	1	l l

termination of election ..

### Form **8621** (Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)			
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842			
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)  4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	Shareholder tax year: calendar year or other tax year beginning JUL 1 , 2010 and ending JUN 30, 2011			
City or town, state, and ZIP code or country	OUL 1 , ZOIO and ending OUN 30, ZOII			
FAIRFAX, VA 22030-4444				
Check type of shareholder filing the return: Individual X Corporation Partnershi	ip S Corporation Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)			
SANDALWOOD OVERSEAS LIQUIDATING SPV SPC, LTD				
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other			
101 EISENHOWER PARKWAY 3RD FLOOR	tax year beginning JUL 1 , 2010 and			
ROSELAND, NJ 07068	ending JUN 30, 2011.			
Part I Elections (See instructions.)	SEE STATEMENT 7			
Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as				
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	r, elect to recognize gain on the deemed sale			
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign cornoration (CFC), elect to treat			
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce				
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend t				
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro				
Note: If any portion of line 1a or line 2a of Part II is includible under section 551				
1294(c) and 1294(f) and the related regulations for events that terminate this ele				
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	or a PFIC to which section 1279(e) applies, elect to treat			
as an excess distribution the gain recognized on the deemed sale of my interest in the PF	IC, or, if I qualify, my share of the PFIC's post-1986 earnings			
and profits deemed distributed, on the last day of its last tax year as a PFIC under section	1297(a). Enter gain on line 10f of Part IV.			
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	tet the PFIC stock that is marketable within the			
meaning of section 1296(e). Complete Part III.				
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines 1a through 2c. If you are making			
1 a Enter your pro rata share of the ordinary earnings of the QEF 1	la			
<b>b</b> Enter the portion of line 1a that is included in income under				
section 551 or 951 or that may be excluded under section 1293(g)	lb			
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	1c			
	2a			
<b>b</b> Enter the portion of line 2a that is included in income under				
	2b			
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount				
in Part II of the Schedule D used for your income tax return. (See instructions.)				
<ul> <li>3 a Add lines 1c and 2c</li> <li>b Enter the total amount of cash and the fair market value of other property distributed</li> </ul>				
· · · ·	36			
c Enter the portion of line 3a not already included in line 3b that is	<del>"</del>			
attributable to shares in the QEF that you disposed of, pledged,				
	Bc			
d Add lines 3b and 3c				
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets)	3e			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in				
under section 551 or 951, you may make Election D with respect to the amount on li	ine 3e.			
4 a Enter the total tax for the tax year (See instructions.)	la			
<b>b</b> Enter the total tax for the tax year determined without regard to				
	4b			
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is				
extended by making Election D. See instructions	4c			

Page 6

Part III   Sain or (Loss) From Mark-to-Market Election (See page 5 of instructions.)	Form 8621 (Rev. 12-2004)							Pag	ge <b>2</b>
Excess. Subtract line 6 from line 5. If a gain, step here. Include this amount as ordinary income on your tax return. If a loss, po to line 8  Enter the smaller of line 7 or line 8. If a gain, step here. Include this amount as ordinary income on your tax return. If a loss, po to line 8  Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your tax return.  Part IV Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  Enter the total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock begain in the current tax year, see instructions  Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291 (a) (1)(8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the point on the shareholder's holding period before the current tax year)  10b	Part III Gain or (Lo	oss) From Mark	-to-Market Ele	ection (See page 5 o	f instructions.)				
7 179,186. 8 Enter any unreversed inclusions (as defined in section 1296(d)). See instructions. 8 Enter any unreversed inclusions (as defined in section 1296(d)). See instructions. 8   Part IV   Distribution From and Disposition of 15 Stock of a Section 1291 Fund (See page 6 of instructions.)  2   Part IV   Distributions From and Disposition of 15 Stock of a Section 1291 Fund (See page 6 of instructions.)  3   Distributions From and Disposition of 15 Stock of a Section 1291 Fund (See page 6 of instructions.)  4   Enter your total distributions from the section 1291 fund during the current (ax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions 9   Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291 (a)(1)(8)) made by the fund with respect to the applicable stock. If the holding here to the current tax year (or if shorter, the portion of the Shareholder's holding period before the current tax year)  5   Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.)  6   Divide line 10b by 125% (125)  6   Divide line 10b by 125% (125)  7   Old    8   Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, on one complete line 11. If a loss, show it in brackets and do not complete the rest of Part IV. See instructions for rules for reporting a nonexcess distribution on your income tax return  10   It a stant a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocable to days in each tax year.  10   Determine interest on each net increase in tax determined on line 11 tax are allocable to the current tax y	5 Enter the fair market value o	f your PFIC stock at the	e end of the tax year				5	2,183,809	9.
on your tax return. It a loss, go to line 8 Enter any unreversed inclusions (as defined in section 1296(d)). See instructions.  First the smaller of line 7 or line 8, Include this amount as an ordinary loss on your tax return  Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  Distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock begain in the current tax year, see instructions of such distributions that were excess distributions but not included in income under section 1291 fund and the fund with respect to the applicable stock. If the holding period before the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  Enter the total distributions (reduced by the portions of such distributions that were excess distributions that or a supplicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if your received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line II. If a loss, show it in brackets and do not complete the rest of Part IV. See instructions if your received more than one distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period for each share of stock or block of shares held. Allocate the excess distribution to the sent day in your holding period (other than the current tax year and pro-PFIC years). (Se							6	2,004,623	<del>3.</del>
Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your terturn   9   9   9   9   9   9   9   9   9	7 Excess. Subtract line 6 from	n line 5. If a gain, <b>stop l</b>	nere. Include this am	ount as ordinary income	)				
8 Enter the smaller of line 7 or line include this amount as an ordinary loss on your tar return 9 Tenter the smaller of line 7 or line include this amount as an ordinary loss on your tar return 10 a Enter your total distributions from and Disposition of Stock of a Section 1291 Fund (See page 8 of instructions.) 10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions 10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions 10 a Enter your total distributions from the section 1291 fund fund ing the current tax year in the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) 10 b y 3. (See instructions if the number of proceeding tax years is less than 3.) 10 c Obvide line 100 by 3. (See instructions if the number of proceeding tax years is less than 3.) 10 c Obvide line 100 for miline 100. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the set of Part IV. See instructions if your received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return 11 a Attach as tatement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution shares held. Allocate the excess distribution on your income tax return as 'additional tax.' (See instructions.) 11 a Attach as tatement for each distribution and disposition. Show your holding period (other than the current tax year and pro-PFIC years), (See instructions.) 11 a Determine interest head the increase	on your tax return. If a loss,	go to line 8					7	179,186	6.
Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of Instructions.)	8 Enter any unreversed inclus	ions (as defined in sect	tion 1296(d)). See ins	structions.			8		
Complete a separate Part IV for each excess distribution (see instructions).  10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions  b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  10b							•		
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291 (a) (1)(b) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  10b  10c  10b  10d  10d  10d  10d  10d  10d  10d						ee page 6	of instru	ictions.)	
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.)  d Multiply line 10b by 125% (1.25)  d Multiply line 10b by 2.5 (See instructions if the number of preceding tax years is less than 3.)  10c  10d  e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, 40 not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as official to the current tax year and pre-PFIC years). (See instructions.)  11b  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11e  1 Tax year of outstanding election or each net increase in tax determined on line 11e using the rates and methods of	10 a Enter your total distributions	s from the section 1291	I fund during the curr	ent tax year with respec	t to the applicable stoc	k. If the			
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.)  d Multiply line 10b by 125% (1.25)  d Multiply line 10b by 125% (1.25)  e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, 40 not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund of former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11. Incomplete line 12. Incomplete line 13. Incomplete line 13. Incomplete line 13. Incomplete line 13. Incomplete line 14. Inco	holding period of the stock I	pegan in the current tax	year, see instruction	IS			10a		
c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.)  d Multiply into 10b by 126% (1.25)  e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  11e  12 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)  11f  11g  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete assparate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  Complete assparate column for each outstanding election. Complete lines	<b>b</b> Enter the total distributions	(reduced by the portior	ns of such distribution	ns that were excess dist	ributions but not				
c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.)  d Multiply line 10c by 125% (1.25)  10d  e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11f  11d  12  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each out standing election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on elefered tax (line) and the filing date		. , . , . , ,	•			-			
d Multiply line 10c by 125% (1.25) e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11f  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  (i) (ii) (iii) (iii) (iv) (v) (v) (vi)	preceding the current tax ye	ar (or if shorter, the po	rtion of the sharehold	der's holding period befo	ore the current tax year	)L	10b		
e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, 40 not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  1 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  11b  11c  d Foreign tax credit. (See instructions.)  11d  d Foreign tax credit. (See instructions.)  11d  d Foreign tax credit. (See instructions.)  11d  f Determine interest on each not increase in tax determined on line 1 fe using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election. Elections and Termination of the section 1294 elections.  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filling date	c Divide line 10b by 3. (See in	structions if the numbe	er of preceding tax ye	ars is less than 3.)			10c		
If zero or less and you did not dispose of stock during the tax year, <b>do not</b> complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and <b>do not</b> complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11 at hat are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11b  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11d  c Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  1 Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 1) and of the filli	<b>d</b> Multiply line 10c by 125% (	1.25)				<u>[</u>	10d		
received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  101  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (v) (vi)  1 Tax year of outstanding election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	e Subtract line 10d from line	10a. This amount, if mo	re than zero, is the ex	xcess distribution with r	espect to the applicable	stock.			
distribution on your income tax return  f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  Undistributed earnings to which the election relates  1 Interest accrued on deferred tax (line 3) as of the filing date	If zero or less and you did n	ot dispose of stock dur	ing the tax year, <b>do n</b>	<b>iot</b> complete the rest of I	Part IV. See instruction	s if you			
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11.  11 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  Enter the aggregate amount of interest here. (See instructions.)  11d  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  Undistributed earnings to which the election relates  1 Interest accrued on deferred tax (line 3) as of the filing date	received more than one dist	ribution during the curi	rent tax year. Also, se	e instructions for rules	for reporting a nonexce	SS			
complete line 11. If a loss, show it in brackets and do not complete line 11  1 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  The Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (v) (vi)  1 Tax year of outstanding election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	distribution on your income	tax return					10e		
11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	•	•			und. If a gain,				
or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	' '						10f		_
that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on defered tax (line 3) as of the filing date		•	-	• .					
b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date			ution to each day in y	our holding period. Add	all amounts				
before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filling date	•	•							
return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date				•	•				
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filling date	= :	on became a PFIC (pre-	-PFIC tax years). Ente	r these amounts on you	r income tax		441		
(other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filling date						·····	110		_
d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	•••	,	,				110		
e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date									
f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date	a Subtract line 11d from line	11c Enter this amount	on your income tay re	aturn ac "additional tay "	(See instructions )				—
Enter the aggregate amount of interest here. (See instructions.)  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date						·····	116		
Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date				•			11f		
Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date								ns	
1 Tax year of outstanding election 2 Undistributed earnings to which the election relates 3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date									
1 Tax year of outstanding election 2 Undistributed earnings to which the election relates 3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date		(i)	(ii)	(iii)	(iv)		(v)	(vi)	
2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	1 Tax year of outstanding								
2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date	election								
3 Deferred tax									
4 Interest accrued on deferred tax (line 3) as of the filing date	which the election relates								
4 Interest accrued on deferred tax (line 3) as of the filing date									
tax (line 3) as of the filing date	3 Deferred tax								
	4 Interest accrued on deferred								
F. Event terminating election	tax (line 3) as of the filing date								
F. Event terminating election									
	5 Event terminating election								
6 Earnings distributed or deemed	<b>6</b> Earnings distributed or deemed								
distributed during the tax year									
7 Deferred tax due with this									
return			-	-	+				
8 Accrued interest due with									
this return									
9 Deferred tax outstanding after	· ·								
partial termination of election  10 Interest accrued after partial			-	+	+	+			
termination of election	iv microsi accineu anei paillal	I	I	I	1	1			

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)			
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842			
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year or other tax year beginning			
4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	JUL 1 , 2010 and ending JUN 30, 2011			
City or town, state, and ZIP code or country FAIRFAX, VA 22030-4444				
Check type of shareholder filing the return: Individual X Corporation Partnersh	ip S Corporation Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)			
IRONWOOD PARTNERS SPV, LTD				
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other			
201 SPEAR STREET SUITE 1600	tax year beginning JUL 1 , 2010 and			
SAN FRANCISCO, CA 94015	ending JUN 30, 2011.			
Part I Elections (See instructions.)	SEE STATEMENT 8			
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as				
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF	e, elect to recognize gain on the deemed sale			
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	055 11 11 11 11 11 11 11 11 11 11 11 11 1			
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a				
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce				
Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend to	• •			
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro				
Note: If any portion of line 1a or line 2a of Part II is includible under section 551				
1294(c) and 1294(f) and the related regulations for events that terminate this elements. It is election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC				
as an excess distribution the gain recognized on the deemed sale of my interest in the PF	* * * * * * * * * * * * * * * * * * * *			
and profits deemed distributed, on the last day of its last tax year as a PFIC under section				
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	• • •			
meaning of section 1296(e). Complete Part III.				
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines 1a through 2c. If you are making			
	1a			
<b>b</b> Enter the portion of line 1a that is included in income under				
·	1b			
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	1c			
2 a Enter your pro rata share of the total net capital gain of the QEF	2a			
<b>b</b> Enter the portion of line 2a that is included in income under				
section 551 or 951 or that may be excluded under section 1293(g)	2b			
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount				
in Part II of the Schedule D used for your income tax return. (See instructions.)				
3 a Add lines 1c and 2c	3a			
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed	n.			
, , , , , , , , , , , , , , , , , , , ,	3b			
c Enter the portion of line 3a not already included in line 3b that is				
attributable to shares in the QEF that you disposed of, pledged,				
9 9	3c			
<ul><li>d Add lines 3b and 3c</li><li>e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets</li></ul>				
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in				
under section 551 or 951, you may make Election D with respect to the amount on I				
	4a			
b Enter the total tax for the tax year determined without regard to	· <del>·</del>			
	4b			
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is				
extended by making Election D. See instructions	4c			

Part III   Cain or (Loss) From Mark-to-Market Election (See page 5 of instructions.)	Form 8621 (Rev. 12-2004)							Page 2
6 Enter your adjusted basis in the stock at the ord of the tax year  2 Excess. Subtract lime in from time if it, again, stop here. Include his amount as ordinary income on your tax return. It alices, go to time 8.  2 Fetter any unrecessed inclusions is delined in section 1298(ij). See instructions.  3 Petter by smale or time 7 or time 8, include this amount as an ordinary income of the complete a separate in Part IV  2 Part IV  3 Distributions From and Disposition of Stock of a Section 1291 Fund (see page 6 of instructions.)  6 Enter your total distributions from the section 1291 hand during the current tax year volt respect to the applicable stock. If the holding period of the scoke began in our current tax year, excent included in income under section (291 (kg)) may be the durind the spect to the applicable stock for each of the 3 years proceeding the current tax year (or if shorter, the portion of the shark began in the current tax year) (and the shorter) of the shark process is seen than 3.  10 Line 1 (and the shark part of the shorter) which the shark process is seen than 3.  10 Line 1 (and the shark part of the shark protein of the current tax year (and the shark protein of the sha	Part III Gain or (Lo	ss) From Mark	-to-Market Ele	ection (See page 5 of	instructions.)			
Enter your adjusted basis in the stock at the end of the tax year  Excess. Subtract the first office. This is again, stophers, it louds the samount as ordinary income on your tax return. If a loss, so, to time 8.  Enter any unrested inclusions (as defined in section 1296(d)). See instructions.  Petrot IV  Distributions From and Disposociation of Stock of a Section 1291 Fund (See page 6 of instructions).  Complete a Separate Part IV for each occess distribution from the section 1291 Fund (see page 6 of instructions).  10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions included in income under section 1294 (f) (f)) mind with the speciation of stock of a Section 1291 Fund (See page 6 of instructions).  10 a Enter the total distributions (reduced by the portions of study distributions that were excess distributions but not the study in the fund with respect to the applicable stock. If the holding period in the current tax year (or if shorter, the portion of the shark-rebotier's holding period before the current tax year).  10 b Under the 100 by 2 (See instructions if the number of preceding bax years is less than 3.)  10 c Under the 100 by 2 (See instructions if the number of preceding bax years, it is set that a preceding the years is set that year in the state of shock of a section 1291 fund of tomer section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and de not complete line 12 fund. If a gain, complete line 11, If a loss, show it in brackets and de not complete line 12 fund. If a gain, complete line 11 is a Material student as selected to tays in each tax year.  10 b Enter the total of the amounts determined in line 11 that are allocable to the current tax year and lax years before the foreign comportation became a PHC (pre-P	5 Enter the fair market value of	f your PFIC stock at the	e end of the tax year				5	139,248.
7 4,083.  8 Enter any unreversed inclusions (as defined in section 126(d)). See instructions.  9 Inter the smaller of line 7 of the St. Holded his amount as an ordinary income on your lax return.  9 Inter the smaller of line 7 of the St. Holded his amount as an ordinary loss on your but return.  9 Inter the smaller of line 7 of the St. Holded his amount as an ordinary loss on your but return.  10 I Enter your total distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions).  10 I Enter your total distributions from its section 1291 fund during the current tax year (as institutions) included in income under section 1291 (s) (19(9)) made by the northor of the shifted his intervence of section 1291 (s) (19(9)) made by the hund with respect to the applicable stock for each of the 3 years preceding the current tax year (as the starbedier's historial state) and the current tax year (as the starbedier's historial period by 3. (See institutions if the number of preceding lax years is less than 3.)  10 Interest of the starbed of the starbedier's historial by 3. (See institutions is the number of preceding lax years is less than 3.)  10 Interest the starbed of from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If year or less and you dit not dispose of stock during the current tax year. Also, see institutions for rules for reporting a monecess distribution on your income lax return. In the starbedier's historial period in the starbedier's historial period in the starbedier's historial or the disposition of stock of a section 1291 fund or former section 1291 fund in former than year and tax years before the feroper comprision because a PTIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income to the section to the sect							6	135,165.
8 Enter the youth color for Port line S. Include this amount as an ordinary lose on your to return 9  Part IV Distributions From and Disposition of Stock of a Section 1201 Fund (See page 6 of instructions).  To a Enter your total distributions from and Disposition of Stock of a Section 1201 Fund (See page 6 of instructions).  To a Enter your total distributions received by the portions of such distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions fit were excess distributions but not included in income under section 1291 (a) (1)(1)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year of in short sting portion of the shareholder's holding period doct the current tax year of 100 light of the shareholder's holding period doct the current tax year of 100 light of the shareholder's holding period doctine the current tax year)  100 light of the shareholder in the shareholder in the shareholder is the excess distribution with respect to the applicable stock for each of the 3 years preceding the current tax year of the shareholder's holding period doctine the current tax year)  100 light of the shareholder in the shareholder in the shareholder is the shareholder to the shareholder shareholder in the shareholder in								
8 Enter the smaller of line 7 or line 8, include this amounts as an ordinary loss on your tax return 9  Part VI Distributions From and Disposition of Stock of a Section 1291 Fund (see page 6 of instructions.)  Complete a Separate Part I/ Yo each access distribution (see instructions)  10 a Enter the small distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions  b Enter the total distributions from the section 1291 fund during the current tax year case instructions  b Enter the total distributions from the section 1291 fund during the current tax year, see instructions  b Enter the total distributions of the number of proceeding tax years is less than 3.)  10c  10d  10d  10d  10d  10d  10d  10d	on your tax return. If a loss,	go to line 8					7	4,083.
Part IV   Distributions From and Disposition of Stock of a Saction 1291 Fund (see page 6 of instructions.)	8 Enter any unreversed inclusi	ons (as defined in sect	ion 1296(d)). See ins	tructions.			8	
Complete a Separate Part IV for each access distribution (see instructions).  10 a felter your bid distributions from the section 1291 fund during the current tax year vith respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions  5 Einer the total distributions from the section 1291 fund during the current tax year vith respect to the applicable stock for section of the 3 years preceding the current tax year (or if shorter, the portion of such distributions that were excess distributions but not in the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  10 bid limited by 30, (See instructions of the number of preceding tax years is less than 3.)  10 c.  10 d Multiply lime 100 by 125% (1.25)  10 d Individual of the current tax year, 46 an obtaining the rest of Part IV. See instructions 19 your received more than one distribution during the current tax year, 46 an etcomplete the rest of Part IV. See instructions 19 your received more than one distribution and signation of stock of a section 1291 tund or former section 1291 tund. If a gain, complete line 11, 11 at loss, show it in brackets and do and complete line 11  11 a Match a statement for each distribution and disposition. Show your holding period of each share of stock or block of shares held. Allicase the excess distribution seems and special to each share of stock or block of shares held. Allicase the excess distribution to seem day in your holding period of each share of stock or block of shares held. Allicase the excess distribution to seem day in your holding period of each share of stock or block of shares held. Allicase the excess distribution to seem day in your holding period (other than the current tax year and pre-PTiC tax years). Einter these amounts on your income tax return as other income  2 better the aggregate amount of interest hee. (See instructions).  110 Determine interest on each the Income as in								
10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions  b. Enter the total distributions (reduced by the protrons of such distributions that were excess distributions but not included in income under section 1291(a) (196) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (in shorter, the period in the hardword in holding period before the current tax year)  10b   10c   10d	Part IV Distributio	ns From and Di	isposition of S	tock of a Section	n 1291 Fund (Se	e page 6	of instruc	ctions.)
holding period of the stock began in the current tax year, see instructions bether the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  d Multiply line 10 by 3, (See instructions) if the number of preceding tax years is less than 3).  100  d Multiply line 10 by 3, (See instructions if the number of preceding tax years is less than 3).  100  d Multiply line 10 by 3, (See instructions if the number of preceding tax years is less than 3).  100  d Multiply line 10 by 3, (See instructions if the number of preceding tax years is less than 3).  100  d Multiply line 10 by 3, (See instructions if you received more than one distribution during the current tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution or during the current tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution or during the current tax year and tax years distribution on your income tax return  1 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.  1 b Enter the total of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation because and PEPC (pre-PEIC tax years). Enter these amounts on your income tax return as other income  1 c Enter the aggregate increases in tax (elefore credits) for each tax year in your holding period.  2 d Foreign tax credit. (See instructions.)  1 f Enter the aggregate amount of interest the case in tax (elefore credits) in t		<u> </u>		•		[		
b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291 (kg) (190) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  6 Whitliph (ine 10b by 3, (See instructions if the number of preceding tax years is less than 3,)  10c  10d  10d  10d  10d  10d  10d  10d								
included in income under section 1291(a) (1) (8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or it shorter, the portion of the shareholder's holding period before the current tax year)  c Divide line 100 by 3, (See instructions if the number of proceding tax years is less than 3.)  100  100  100  100  100  100  100  1						·····	10a	
preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  10b 10c	· · · · · · · · · · · · · · · · · · ·					0		
c Divide line 100 by 2, (See instructions if the number of preceding tax years is less than 3.)  d Multiply line 10c by 125% (1.25)  6 Subtract line 10d from line 10d. This amount, if more than zero, is the excess distribution with respect to the applicable stock.  If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  1 fehrer gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 1.1 lia loss, show it in brackets and do not complete line 11  1 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period.  2 the three total of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  2 the three aggregate increases in tax (before credits) for each tax year in your holding period  3 that the current tax year and pre-PFIC years). (See instructions.)  110  1110  1110  1111  1111  1111  1111  1111  1111  1111							106	
d Multiply line 10c by 125% (125) e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year, Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  f Enter gain or less from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11.  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Eiter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC (years). (See instructions.)  116  d Foreign tax credit. (See instructions.)  117  To betermine innerest on each net increase in tax determined on line 11e using the rates and methods of section 6821.  Enter the aggregate amount of interest here. (See instructions.)  119  Part V  Status of Prof Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to with this return  3 Deferred tax  4 Interest accurate or celement  1 Interest accurate or determination of election.  3 Deferred tax with this return  9 De							-	
e Subtract line 10d from line 10d. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  100  101  1 Part of Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11, If a loss, show it in brackets and do not complete line 11.  1 a Attach a statement for each distribution and disposition, Show your holding period for each share of stock or holds of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  5 Enter the tolat of the amounts determined in line 11 at hat are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  6 Foreign tax credit. (See instructions.)  11c  11d  11d  11d  11d  11d  11d  11								
If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income star return  I faller gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11b  11c  d Foreign tax credit. (See instructions.)  11c  11d  11e  11e  11e  11e  11e  11e	e Subtract line 10d from line 1	n.20)	re than zero is the ex	cess distribution with re	espect to the applicable	stock	100	
received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11, It a loss, show it in brackets and do not complete line 11  1 a Attach a statement for each distribution and dispositions. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11 at hat are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years), (See instructions.)  11c  11d  11b  11t  11b  11t  11b  11c  11t  11b  11c  11t  11c  11t  11c  11t  11t		•	•					
distribution on your income tax return  ferter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11 la loss, which is thrackets and do not complete line 11 loss or block of share of stock or block of shares held. Allocate the excess distribution to each day in your holding period, Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  9 Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11e  11f  11f  11f  11f  11f  11	•	•		•		· 1		
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11 a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  116  d Foreign tax credit. (See instructions.)  117  e Subtract line 11 off from line 11. Center this amount on your income tax return as "additional tax." (See instructions.)  118  Part V  Status of Prior Year Section 1294 Electrons and Termination of Section 1294 Electrons  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accounted on deferred tax (line 9) as of the filling date  5 Event terminating election  6 Earnings distributed or demend tax (line 9) as of the filling date  5 Event terminating election  9 Deferred tax due with this return  9 Deferred tax outstanding after partial termination of election.  10 Interest accrued after partial			-		-		10e	
that are altacehas the complete line 11. If a loss, show it in brackets and <b>do not</b> complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11c  11d  11e  11e  11f  11e  11e  11e  11e	•							
11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocable to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11b  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11e  11e  11e  11e  11e  11e  1		•		4.4			10f	
that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  11d  11d  11d  11d  11d  11d  1			•			·····		
b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11f  11f  11t  11t  11t  11t  11t	or block of shares held. Alloc	cate the excess distribu	ition to each day in yo	our holding period. Add	all amounts			
before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11d  11d  11e  11d  11e  11d  11e  11d  11e  11e  11d  11e	that are allocated to days in	each tax year.						
return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11d  11d  11d  11d  11d  11d  11d  1	<b>b</b> Enter the total of the amount	ts determined in line 11	a that are allocable to	the current tax year an	d tax years			
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filling date  5 Event terminating election  6 Earnings distributed ouring the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election.  10 Interest accrued after partial	before the foreign corporation	on became a PFIC (pre-	PFIC tax years). Ente	r these amounts on you	r income tax			
(other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 9) as of the filling date  5 Event terminating election  6 Earnings distributed ouring the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax usutstanding after partial termination of election.  10 Interest accrued after partial	return as other income						11b	
d Foreign tax credit. (See instructions.) e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.).  1 1tl    Part V		•	,					
e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11t  Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election  6 Earnings distributed or deemed distributed or deemed distributed during the tax year of Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial			). (See instructions.)					
f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (v)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date tax (line 3) as of the filing date distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial							_	
Enter the aggregate amount of interest here. (See instructions.)  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filling date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election.  10 Interest accrued after partial						L	11e	
Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.    1 Tax year of outstanding election				-				
Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election. 10 Interest accrued after partial								
1 Tax year of outstanding election 2 Undistributed earnings to which the election relates 3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date 5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial								
1 Tax year of outstanding election 2 Undistributed earnings to which the election relates 3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filling date 5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial								
election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	1 Tax year of outstanding	('/	(11)	()	(1.1)	+	(*)	(**)
2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial								
which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial								
4 Interest accrued on deferred tax (line 3) as of the filling date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial								
Interest accrued on deferred tax (line 3) as of the filling date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial								
Interest accrued on deferred tax (line 3) as of the filling date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	3 Deferred tax							
5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial								
6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	tax (line 3) as of the filing date							
6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial								
distributed during the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	5 Event terminating election							
7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	<b>6</b> Earnings distributed or deemed							
return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial						<del>                                     </del>		
8 Accrued interest due with this return								
this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial					-	+		
9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial								
partial termination of election  10 Interest accrued after partial								
10 Interest accrued after partial	ŭ							
						+		
	•							

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)			
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842			
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year or other tax year beginning			
4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	JUL 1, 2010 and ending JUN 30, 2011			
City or town, state, and ZIP code or country FAIRFAX , $VA$ 22030-4444				
Check type of shareholder filing the return: Individual X Corporation Partnersh	ip S Corporation Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)			
COMMON SENSE LONG-BIASED OFFSHORE, LTD				
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other			
15350 SOUTHWEST SEQUOIA PARKWAY	tax year beginning JUL 1 , 2010 and			
PORTLAND, OR 97224	ending JUN 30, 2011.			
Part I Elections (See instructions.)	SEE STATEMENT 9			
Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	•			
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF	r, elect to recognize gain on the deemed sale			
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	OFF that is a controlled foreign correction (OFO), clock to treat			
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a				
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce <b>D</b> Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend t				
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro	· ·			
Note: If any portion of line 1a or line 2a of Part II is includible under section 551				
1294(c) and 1294(f) and the related regulations for events that terminate this el				
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC				
as an excess distribution the gain recognized on the deemed sale of my interest in the PF	• • • • •			
and profits deemed distributed, on the last day of its last tax year as a PFIC under section				
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	ket the PFIC stock that is marketable within the			
meaning of section 1296(e). Complete Part III.				
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines 1a through 2c. If you are making			
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a			
<b>b</b> Enter the portion of line 1a that is included in income under				
section 551 or 951 or that may be excluded under section 1293(g)	1b			
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	<u>1c</u>			
2 a Enter your pro rata share of the total net capital gain of the QEF	2a			
<b>b</b> Enter the portion of line 2a that is included in income under				
	2b			
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount				
in Part II of the Schedule D used for your income tax return. (See instructions.)	<del> </del>			
<b>3 a</b> Add lines 1c and 2c <b>b</b> Enter the total amount of cash and the fair market value of other property distributed	3a			
	36			
c Enter the portion of line 3a not already included in line 3b that is				
attributable to shares in the QEF that you disposed of, pledged,				
	3c			
d Add lines 3b and 3c				
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets	3e			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in				
under section 551 or 951, you may make Election D with respect to the amount on l				
	4a			
<b>b</b> Enter the total tax for the tax year determined without regard to				
	4b			
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is				
extended by making Election D. See instructions	4c			

Form 8621 (Rev. 12-2004)	Page <b>2</b>
Part III Gain or (Loss) From Mark-to-Market Election (See page 5 of instructions.)	

Part III   Gain or (Loss) From Mark-to-Market Election (See page 5 of instructions.)	Forn	m 8621 (Rev. 12-2004)								Page 2
Excess, Substanct basis in the stock at the end of the tax year  Excess, Substanct the form time 1, a fagu, step here is not noted the amount as ordinary income on your tax return. If a loss, go to line 8  Enter any werevested inclusions (as defined in section (1286(d)). See instructions.  Enter the strate of line 7 or line 8, teclude libis amount as an ordinary less on your bar return.  Part V  Districtions From an Object Section 1, 200 from the strate of line 7 or line 8, teclude libis amount as an ordinary less on your bar return.  10 a Centry year total distributions From the section (1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock begain in the current tax year, see situations.  10 a Centry year total distributions (reduced by the portions of such distributions that were excess distributions but not.  10 a Centry year total distributions (reduced by the portions of such distributions that were excess distributions but not.  10 a Centry out the total distributions (reduced by the portions of such distributions that were excess distributions but not.  10 a Centry out the total distributions (reduced by the portions of such distributions that were excess distributions but not.  10 a Centry out the stock begain in the number of preceding by a series is set than 3.)  10 a Centry out of the stock begain in the number of preceding by a series (see that a).  10 a Centry out of the stock begain of the stock of the sine	F	Part III Gain or (Lo	oss) From Marl	k-to-Market El	lection (See page 5 o	f instructions.)				
7 179,746.  8 First any unreversed inclusions (a) defined in section 1296(g)). See instructions.  9 Interest the smaller of time 7 or line 8. Include this amount as an ordinary income on the smaller of time 7 or line 8. Include this amount as an ordinary lace on your bar return.  9 Interest the smaller of time 7 or line 8. Include this amount as an ordinary lace on your bar return.  10 a Christy our time the smaller of time 7 or line 8. Include this amount as an ordinary lace on your bar return.  10 a Christy our time the smaller of time 7 or line 8. Include this amount as an ordinary lace on your bar return.  10 a Christy our time the distributions from and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  10 a Christy our time distributions from the section 1291 stock of the section 1291 for time the leading period of the stock began in the current tax year, see instructions  10 a Interest your time distributions from the section 1291 (log) (log)) made by the fund with respect to the applicable stock. If the properties of subtract, the proton of the stherebolder in doubling period before the current tax year, and the stherebolder in doubling period before the current tax year, and the stherebolder in doubling period before the current tax year. Also, see instructions of the proton of	5	Enter the fair market value o	f your PFIC stock at th	e end of the tax year				5		
on your tax return. It alloss, go to lime 8 Enter any nurrescal inclusions (as defined in section 1286(d)). See instructions.  9 Enter the smaller of lime 7 or line 8. Include this anceut as an ordinary loss on your tax return  9 Part IV Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)  10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock begain in the current tax year, see instructions of the stock begain in the current tax year, see instructions of the stock begain in the current tax year, see instructions of the stock begain in the current tax year, see instructions of the stock begain in the current tax year, see instructions of the stock begain in the current tax year, see instructions of the control of the stock begain in the current tax year (see a stock distribution (reduced by the portion of the starterioders is holding period before the current tax year) of the control of the stock of the stock of the current tax year (see a stock of the current tax year) of the stock of the stock of the stock of the current tax year (see a stock of the stock of the stock of the stock of the current tax year) of the stock of the stock of the stock of the current tax year (see a stock of the stock of	6	Enter your adjusted basis in	the stock at the end o	f the tax year				6	3,2	133,720 <b>.</b>
Set of the management of the of volume   Set	7							.		
Part IV   Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.)		on your tax return. If a loss,	go to line 8					7	1	<u>.79,746.</u>
Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions)	8	Enter any unreversed inclus	ions (as defined in sec	tion 1296(d)). See in	structions.			8		
A Christy rust indistributions from the section 129 fund during the current tax year with respect to the applicable stock. If the holding period of the shock began in the current tax year, see instructions  a Enter the total distributions from the section 129 fund during the current tax year with respect to the applicable stock. If the holding period of the shock began in the current tax year, see instructions  b Enter the total distributions from the profitions of such distributions that were excess distributions but not included in income under section 1291 (kg) (kg) (kg) instructions of the sharpest to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  100	9									
holding period of the stock began in the current tax year, see instructions.  be Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or it shorter, the portion of the state-holder's holding period before the current tax year)  100  100  100  100  100  100  100  1	F	Part IV Distributio Complete a S	ons From and D eparate Part IV fo	<b>Pisposition of S</b> or each excess dist	Stock of a Section Stribution (see instruction	<b>on 1291 Fund</b> (See ons).	page 6	of instru	uctions.)	
holding period of the stock began in the current tax year, see instructions.  be Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(8)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or it shorter, the portion of the state-holder's holding period before the current tax year)  100  100  100  100  100  100  100  1	10	a Enter your total distributions	s from the section 129	1 fund during the cur	rrent tax year with respec	ct to the applicable stock	. If the	$\Box$		
b Enter the total distributions (reduced by the portions of such distributions that our included in income under section 1291(a)1(1)8) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  6 Whitlip I've 10c by 120% (1,125)  7 White I've 100 from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  7 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11, If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for sech distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.  1 b Enter the total of the amounts determined in line 11 a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  1 e inert the aggregate increases in tax (before credits) for each tax year in your holding period. (other than the current tax year and pre-PFC years). (See instructions.)  1 of Orarigh tax credit. (See instructions.)  1 of Descript tax credit. (See instructions.)  2 of Descript tax could not describe the see instructions.)  1 of Descript tax years of outstanding election. (I) (II) (III) (IV) (V) (VI) (VI								10a		
preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)  10c  10d  10d  10d  10d  10d  10d  10d										
c Divide line 100 by 2, (See instructions if the number of preceding tax years is less than 3.)  d Multiply line 10c by 125% (1.25)  E Subtract line 10d from line 10b. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV, See instructions if you received more than one distribution during the tax year, do not complete the rest of Part IV, See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  1 finite gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund, If a gain, complete line 11, If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares beld. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the togotal of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income.  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  c Subtract line 11 for from line 11c. Enter this amount on your income tax return as 'additional tax'. (See instructions.)  11d  11d  11d  11d  11d  11d  11d  1		included in income under se	ection 1291(a)(1)(B)) r	nade by the fund with	h respect to the applicab	le stock for each of the 3	years			
c Divide line 100 by 2, (See instructions if the number of preceding tax years is less than 3.)  d Multiply line 10c by 125% (1.25)  E Subtract line 10d from line 10b. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV, See instructions if you received more than one distribution during the tax year, do not complete the rest of Part IV, See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  1 finite gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund, If a gain, complete line 11, If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares beld. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the togotal of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income.  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  c Subtract line 11 for from line 11c. Enter this amount on your income tax return as 'additional tax'. (See instructions.)  11d  11d  11d  11d  11d  11d  11d  1		preceding the current tax ye	ar (or if shorter, the po	ortion of the sharehol	lder's holding period bef	ore the current tax year)		10b		
e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11.  1 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  5 Enter the tolal of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  1 the contract of the contract tax year and pre-PFIC years). (See instructions.)  1 foreign tax credit. (See instructions.)  1 foreign tax credit in the seed to see in tax determined on line 1se using the rates and metho								10c		
e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, Also, see instructions for rules for reporting a nonexcess distribution on your income tax return  10e  1 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11.  1 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  5 Enter the tolal of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  1 the contract of the contract tax year and pre-PFIC years). (See instructions.)  1 foreign tax credit. (See instructions.)  1 foreign tax credit in the seed to see in tax determined on line 1se using the rates and metho		d Multiply line 10c by 125% (	1.25)					10d		
received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution or your income tax return  f. Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. It a loss, show it in brackets and do not complete line 11.  11 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c. Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  11d  11e  11f  11e  11e  11f  11e  11e		e Subtract line 10d from line 1	10a. This amount, if m	ore than zero, is the e	excess distribution with r	espect to the applicable	stock.			
distribution on your income tax return  f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11 11 a Natach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11b  c Status of Prior Year Section 1294 Elections and Termination of Section 6821.  11c  Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete lines 9 and 10 only it there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  (i) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election e		If zero or less and you did n	ot dispose of stock du	ring the tax year, <b>do</b>	not complete the rest of	Part IV. See instructions	if you			
f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11  11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11 at that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11b  c Foreign tax credit. (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  c Subtract line 11 off from line 11 fit. Center this amount on your income tax return as 'additional tax.' (See instructions.).  11t  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections.  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election election (i) (ii) (iii) (iii) (iv) (v) (v) (vi)  1 Tax year of outstanding election election election relates  3 Deferred tax  4 Interest accuracy on deferred tax (line 3) as of the filling date  5 Event terminating election ele		received more than one dist	ribution during the cur	rent tax year. Also, s	ee instructions for rules	for reporting a nonexces	s			
complete line 11. If a loss, show it in brackets and do not complete line 11  1 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  11c  d Foreign tax credit. (See instructions.)  11d  11e  11e  11f  11e  11e  11e  11e		distribution on your income	tax return					10e		
11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income   c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)   11d  11e  11d  11d  11e  11f  11e  11f  11e  11f  11e  11f  11e  11f  11e  11e		f Enter gain or loss from the o	disposition of stock of	a section 1291 fund	or former section 1291 f	und. If a gain,				
or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.  before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  110  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax" (See instructions.)  11e  11e  11e  11e  11e  11e  11e  1		complete line 11. If a loss, s	how it in brackets and	do not complete line	:11			10f		
that are allocated to days in each tax year.  b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11b  d Foreign tax credit. (See instructions.)  11c  d Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  The trent interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deterred tax (line) (iii) (iv) (v) (vi) (vi)  5 Event terminating election  5 Event terminating election  5 Event eminating determination of demend distributed daring the tax year  7 Deferred tax due with this return  9 Deterred tax outstanding after partial internition of the section (line) (line	11	<b>a</b> Attach a statement for each	distribution and dispos	sition. Show your ho	lding period for each sha	re of stock				
b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c. Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d. Foreign tax credit. (See instructions.)  f. Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions and Termination of Section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11th  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filling date partial termination of election.  3 Accrued interest due with this return  9 Deterred tax outstanding after partial interniation of election.  10 Interest accrued after partial		or block of shares held. Allo	cate the excess distrib	ution to each day in y	your holding period. Add	all amounts				
before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  11e  11e  11e  11e  11e  11e  1		that are allocated to days in	each tax year.							
return as other income  c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election  6 Earnings distributed or deemed distributed during the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election, and the partial termination of election the partial termination of election, and the partial termination of election the partial					•	•				
c Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  11d  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election election election relates  3 Deferred tax  4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election  6 Earnings distributed or deemed distributed during the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election in the section in your facility of the partial termination of election in your facility of the partial termination of election in your facility of the partial termination of election in your facility of the section in your facility of the your facility of the section in your facility of the your facility		before the foreign corporation	on became a PFIC (pre	-PFIC tax years). Ent	er these amounts on you	ır income tax				
(other than the current tax year and pre-PFIC years). (See instructions.)  d Foreign tax credit. (See instructions.)  e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  11e  1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections  Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election  2 Undistributed earnings to which the election relates  3 Deferred tax  4 Interest accused on deferred tax (line 3) as of the filing date  5 Event terminating election  6 Earnings distributed or deemed distributed during the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  8 Accrued interest due with this return  9 Deferred tax custanding after partial termination of election  10 Interest accrued after partial								11b		
d Foreign tax credit. (See instructions.) e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.) 1 Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621. Enter the aggregate amount of interest here. (See instructions.)  11f  Part V  Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates 3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date 5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax custstanding after partial termination of election 10 Interest accrued after partial		•••	•	,				.		
e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)  f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)    Tax year of Prior Year Section 1294 Elections and Termination of Section 1294 Elections   Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.    Tax year of outstanding election										
f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.  Enter the aggregate amount of interest here. (See instructions.)  Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filling date tax (line 3) as of the filling date distributed or deemed distributed or deemed distributed during the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial		<b>d</b> Foreign tax credit. (See instr	ructions.)					-		
Enter the aggregate amount of interest here. (See instructions.).    Part V   Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections   Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.   Tax year of outstanding election   (i) (ii) (iii) (iv) (v) (v) (vi)								11e		
Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.    1 Tax year of outstanding election					•					
Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.  (i) (ii) (iii) (iii) (iv) (v) (vi)  1 Tax year of outstanding election 2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	_									
1 Tax year of outstanding election 2 Undistributed earnings to which the election relates 3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date 5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	r									94 election.
election  2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial			(i)	(ii)	(iii)	(iv)		(v)		(vi)
2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filling date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	1	Tax year of outstanding								
2 Undistributed earnings to which the election relates  3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial		election								
3 Deferred tax 4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	2									
4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial		which the election relates								
4 Interest accrued on deferred tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial										
tax (line 3) as of the filing date  5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	3	Deferred tax								
5 Event terminating election 6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	4	Interest accrued on deferred								
6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial		tax (line 3) as of the filing date								
6 Earnings distributed or deemed distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	_									
distributed during the tax year  7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial										
7 Deferred tax due with this return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	6	=								
return  8 Accrued interest due with this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	_	= -		1						
8 Accrued interest due with this return 9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	7			1						
this return  9 Deferred tax outstanding after partial termination of election  10 Interest accrued after partial	_			1						
9 Deferred tax outstanding after partial termination of election 10 Interest accrued after partial	8									
partial termination of election  10 Interest accrued after partial	•									
10 Interest accrued after partial	9	· ·								
	10	***		+	+	+				
	10	· ·								

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)				
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842				
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)  4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	Shareholder tax year: calendar year or other tax year beginning JUL 1 , 2010 and ending JUN 30, 2011				
City or town, state, and ZIP code or country  FAIRFAX, VA 22030-4444					
Check type of shareholder filing the return: Individual X Corporation Partnersh	ip S Corporation Nongrantor Trust Estate				
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)				
CHILTON GLOBAL NATIONAL RESOURCES					
INTERNATIONAL (BVI) LTD.					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other				
1177 WEST LOOP SOUTH, SUITE 1310	tax year beginning JUL 1 , 2010 and				
HOUSTON, TX 77027	ending <b>JUN</b> 30, 2011.				
Part I Elections (See instructions.)	SEE STATEMENT 10				
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	a QEF. Complete lines 1a through 2c of Part II.				
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF	F, elect to recognize gain on the deemed sale				
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.					
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a					
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce					
Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend t					
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro					
Note: If any portion of line 1a or line 2a of Part II is includible under section 551					
1294(c) and 1294(f) and the related regulations for events that terminate this elements. Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC					
as an excess distribution the gain recognized on the deemed sale of my interest in the PF	* * * * * * * * * * * * * * * * * * * *				
and profits deemed distributed, on the last day of its last tax year as a PFIC under section					
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	, ,				
meaning of section 1296(e). Complete Part III.					
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines 1a through 2c. If you are making				
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a				
<b>b</b> Enter the portion of line 1a that is included in income under					
section 551 or 951 or that may be excluded under section 1293(g)	16				
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	1c				
2 a Enter your pro rata share of the total net capital gain of the QEF	2a				
<b>b</b> Enter the portion of line 2a that is included in income under					
	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount					
in Part II of the Schedule D used for your income tax return. (See instructions.)					
3 a Add lines 1c and 2c	3a				
b Enter the total amount of cash and the fair market value of other property distributed	26				
or deemed distributed to you during the tax year of the QEF. (See instructions.)  c Enter the portion of line 3a not already included in line 3b that is	3b				
attributable to shares in the QEF that you disposed of, pledged,					
	3c				
d Add lines 3b and 3c					
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets	3e				
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in					
under section 551 or 951, you may make Election D with respect to the amount on I					
	4a				
<b>b</b> Enter the total tax for the tax year determined without regard to					
	4b				
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is					
extended by making Election D. See instructions	4c				

Forn	n 8621 (Rev. 12-2004)								Page <b>2</b>
F	Part III Gain or (Lo	oss) From Mark	-to-Market E	lection (See page 5	of instructions.)				
5	Enter the fair market value o	f your PFIC stock at the	e end of the tax year	r			5		0.
6	Enter your adjusted basis in	the stock at the end of	the tax year				6		0.
7	Excess. Subtract line 6 from								
	on your tax return. If a loss,	go to line 8					7		0.
8	Enter any unreversed inclusi	ions (as defined in sect	ion 1296(d)). See ii	nstructions.			8		
9	Enter the smaller of line 7 or						9		
F	Part IV Distributio Complete a Se	ins From and Di eparate Part IV foi	i <b>sposition of</b> a reach excess dis	Stock of a Secti tribution (see instruct	on 1291 Fund (Se ions).	e page 6	of instr	uctions	.)
10	a Enter your total distributions	from the section 1291	fund during the cu	ırrent tax year with respe	ect to the applicable stock	k. If the			
	holding period of the stock b		=				10a		
	<b>b</b> Enter the total distributions (	reduced by the portion	s of such distributi						
	included in income under se	ction 1291(a)(1)(B)) m	ade by the fund wit	th respect to the applical	ole stock for each of the 3	3 years			
	preceding the current tax ye	ar (or if shorter, the po	rtion of the shareho	older's holding period be	fore the current tax year)	· l	10b		
	c Divide line 10b by 3. (See in:	structions if the numbe	r of preceding tax y	rears is less than 3.)			10c		
	<b>d</b> Multiply line 10c by 125% (1	1.25)					10d		
	e Subtract line 10d from line 1	Oa. This amount, if mo	re than zero, is the	excess distribution with	respect to the applicable	stock.			
	If zero or less and you did no								
	received more than one distr	ribution during the curr	ent tax year. Also, s	see instructions for rules	for reporting a nonexces	ss			
	distribution on your income						10e		
	f Enter gain or loss from the d	•			fund. If a gain,				
	complete line 11. If a loss, sl		•				10f		
11	a Attach a statement for each	•	-						
	or block of shares held. Allo		ition to each day in	your holding period. Ad	d all amounts				
	that are allocated to days in	•		4. 4h	and day, consum				
	<b>b</b> Enter the total of the amount			•	•				
	before the foreign corporation	**	- 1	· ·			116		
	return as other income c Enter the aggregate increase						11b		
	other than the current tax y	,	,				11c		
	<b>d</b> Foreign tax credit. (See instr						11d		
	e Subtract line 11d from line 1	1c. Enter this amount	on your income tax	return as "additional tax	" (See instructions )		11e		
	f Determine interest on each r								
	Enter the aggregate amount			-			11f		
F					nation of Section			ons	
_					10 only if there is a partia				1294 election.
		(i)	(ii)	(iii)	(iv)		(v)		(vi)
1	Tax year of outstanding								
	election								
2	Undistributed earnings to								
	which the election relates							$\perp$	
	Deferred tax								
4	Interest accrued on deferred								
	tax (line 3) as of the filing date								
_	French de martin etter et 1 - 21								
	Event terminating election					-			
б	Earnings distributed or deemed								
-	Deferred toy due with this							_	
1	Deferred tax due with this								
0	Accrued interest due with			+	+	-		+	
0									
a	this return  Deferred tax outstanding after								
J	partial termination of election								
10	Interest accrued after partial								

termination of election .....

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)				
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842				
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year or other tax year beginning				
4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	JUL 1 , 2010 and ending JUN 30, 2011				
City or town, state, and ZIP code or country $FAIRFAX$ , $VA$ $22030-4444$					
Check type of shareholder filing the return: Individual X Corporation Partnersh	nip S Corporation Mongrantor Trust Estate				
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)				
ARTHA EMERGING MARKETS FUND, LTD					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other				
300 FIRST STAMFORD PLACE, SUITE 440	tax year beginning JUL 1 , 2010 and				
STAMFORD, CT 06902	ending JUN 30, 2011.				
Part I Elections (See instructions.)	SEE STATEMENT 11				
B Deemed Sale Election. I, a shareholder of a PFIC, elect to treat the PFIC as  B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF					
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	r, elect to recognize gain on the deemed sale				
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	a OFF that is a controlled foreign corporation (CFC), elect to treat				
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce					
<b>D</b> Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend to					
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro					
Note: If any portion of line 1a or line 2a of Part II is includible under section 551					
1294(c) and 1294(f) and the related regulations for events that terminate this el	lection.				
E Lection To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	or a PFIC to which section 1279(e) applies, elect to treat				
as an excess distribution the gain recognized on the deemed sale of my interest in the PF					
and profits deemed distributed, on the last day of its last tax year as a PFIC under section					
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	ket the PFIC stock that is marketable within the				
meaning of section 1296(e). Complete Part III.	olders complete lines to through 2s. If you are making				
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines Ta through 2c. If you are making				
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a				
<b>b</b> Enter the portion of line 1a that is included in income under					
(0)	1b				
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income					
, , , , , , , , , , , , , , , , , , , ,	2a				
<b>b</b> Enter the portion of line 2a that is included in income under	91				
	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.)	2c				
3 a Add lines 1c and 2c					
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed					
,	3b				
c Enter the portion of line 3a not already included in line 3b that is					
attributable to shares in the QEF that you disposed of, pledged,					
or otherwise transferred during the tax year	3c				
d Add lines 3b and 3c	3d				
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets	3e				
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in					
under section 551 or 951, you may make Election D with respect to the amount on I					
	4a				
b Enter the total tax for the tax year determined without regard to	46				
	4b				
extended by making Election D. See instructions	4c				
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is extended by making Election D. See instructions	4c				

Form 8621 (Rev. 12-2004)	Page 2
--------------------------	--------

Form 8621 (Rev. 12-2004)							Page 2
Part III Gain or (Lo	oss) From Mark	-to-Market El	ection (See page 5 o	of instructions.)			
5 Enter the fair market value o	f your PFIC stock at the	e end of the tax year			5	,	1,011,856.
6 Enter your adjusted basis in	the stock at the end of	the tax year			6	;	1,004,689.
7 Excess. Subtract line 6 from	n line 5. If a gain, <b>stop</b> l	here. Include this am	ount as ordinary incom	е			
on your tax return. If a loss,	go to line 8				7	'	7,167.
8 Enter any unreversed inclus						;	
9 Enter the smaller of line 7 or							
			Stock of a Section in the Struction (see instruction)	on <b>1291 Fund</b> (Sei ions).	∍ page 6 of i	nstruction	ons.)
10 a Enter your total distributions	s from the section 129	1 fund during the cur	rent tax year with respe	ct to the applicable stock	. If the		
holding period of the stock I		-			۱ ۵	)a	
<b>b</b> Enter the total distributions	(reduced by the portior	ns of such distributio					
included in income under se	ection 1291(a)(1)(B)) n	nade by the fund with	respect to the applicab	le stock for each of the 3	years		
preceding the current tax ye	ar (or if shorter, the po	rtion of the sharehol	der's holding period bet	fore the current tax year)	10	)b	
c Divide line 10b by 3. (See in	structions if the numbe	er of preceding tax ye	ears is less than 3.)		10	)c	
<b>d</b> Multiply line 10c by 125% (	1.25)				10	)d	
e Subtract line 10d from line	10a. This amount, if mo	ore than zero, is the e	excess distribution with	respect to the applicable	stock.		
If zero or less and you did n			·		·		
received more than one dist	•	rent tax year. Also, se	ee instructions for rules	for reporting a nonexces	S		
distribution on your income					10	je	
f Enter gain or loss from the o				fund. If a gain,			
complete line 11. If a loss, s		•			10	)f	
11 a Attach a statement for each	•	•	• .				
or block of shares held. Allo		ution to each day in y	our holding period. Add	d all amounts			
that are allocated to days in	•	1 a 4b a4 a 4a a 11 a a ab la 4	a the accomment to come a	ad tour coord			
<b>b</b> Enter the total of the amoun			•	•			
before the foreign corporation return as other income		- ,	_	ui ilicoille lax	11	ih l	
c Enter the aggregate increase						-	
(other than the current tax y	•	,	•		11	le	
<b>d</b> Foreign tax credit. (See instr							
e Subtract line 11d from line	11c. Enter this amount	on vour income tax r	eturn as "additional tax.	" (See instructions.)			
f Determine interest on each i						1	
Enter the aggregate amount			•		11	1f	
				nation of Section	1294 Ele	ctions	3
Complete a sep		· ·		0 only if there is a partial			tion 1294 election.
	(i)	(ii)	(iii)	(iv)	(v)		(vi)
1 Tax year of outstanding							
election							
2 Undistributed earnings to							
which the election relates							
3 Deferred tax					<u> </u>		
4 Interest accrued on deferred							
tax (line 3) as of the filing date					<u> </u>		
F. Franktowsinsking alasking							
5 Event terminating election					<del>                                     </del>		
6 Earnings distributed or deemed							
distributed during the tax year  7 Deferred tax due with this					<del>                                     </del>		
return					+		
this return							
9 Deferred tax outstanding after							
partial termination of election							
10 Interest accrued after partial							
termination of election							

(Rev. December 2004) Department of the Treasury Internal Revenue Service

### Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)
	- 4 4 6 0 0 0 4 0
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)  4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	Shareholder tax year: calendar year or other tax year beginning JUL 1 , 2010 and ending JUN 30, 2011
·	JODE 1 , ZOIO and ending OON 30, ZOII
City or town, state, and ZIP code or country <b>FAIRFAX, VA</b> 22030-4444	
Check type of shareholder filing the return: Individual X Corporation Partnersh	nip S Corporation Nongrantor Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)
LAZARD EMERGING INCOME, LTD	
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other
30 ROCKEFELLER PLAZA	tax year beginning JUL 1 , 2010 and
NEW YORK, NY 10112	ending JUN 30, 2011.
Part I Elections (See instructions.)	SEE STATEMENT 12
Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QE of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	F, elect to recognize gain on the deemed sale
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as	a OEE that is a controlled foreign corporation (CEC), cleat to treat
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exc	
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend	
earnings and profits of the QEF until this election is terminated. <i>Complete lines 3a thro</i>	• •
Note: If any portion of line 1a or line 2a of Part II is includible under section 551	-
1294(c) and 1294(f) and the related regulations for events that terminate this e	
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	
as an excess distribution the gain recognized on the deemed sale of my interest in the Pf	FIC, or, if I qualify, my share of the PFIC's post-1986 earnings
and profits deemed distributed, on the last day of its last tax year as a PFIC under section	1 1297(a). Enter gain on line 10f of Part IV.
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mar	ket the PFIC stock that is marketable within the
meaning of section 1296(e). Complete Part III.	
Part II Income From a Qualified Electing Fund (QEF). All QEF shareh	olders complete lines 1a through 2c. If you are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	4.
, , , , , , , , , , , , , , , , , , , ,	1a
b Enter the portion of line 1a that is included in income under	16
section 551 or 951 or that may be excluded under section 1293(g)  c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	
1	2a
<b>b</b> Enter the portion of line 2a that is included in income under	
·	2b
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount	
in Part II of the Schedule D used for your income tax return. (See instructions.)	2c
3 a Add lines 1c and 2c	3a
<b>b</b> Enter the total amount of cash and the fair market value of other property distributed	
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b
c Enter the portion of line 3a not already included in line 3b that is	
attributable to shares in the QEF that you disposed of, pledged,	
· · · · · · · · · · · · · · · · · · ·	3c
d Add lines 3b and 3c	3d
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets	
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in	
under section 551 or 951, you may make Election D with respect to the amount on a Enter the total tax for the tax year (See instructions.)	IIne 3e. 4a
b Enter the total tax for the tax year determined without regard to	TU
	4b
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is	<del> 1</del>
extended by making Election D. See instructions	4c

Forn	n 8621 (Rev. 12-2004)								Page <b>2</b>
F	Part III Gain or (Lo	oss) From Mark	-to-Market E	lection (See page 5	of instructions.)				
5	Enter the fair market value o	f your PFIC stock at the	e end of the tax year	r			5		0.
6	Enter your adjusted basis in	the stock at the end of	the tax year				6		0.
7	Excess. Subtract line 6 from								
	on your tax return. If a loss,	go to line 8					7		0.
8	Enter any unreversed inclusi	ions (as defined in sect	ion 1296(d)). See ii	nstructions.			8		
9	Enter the smaller of line 7 or						9		
F	Part IV Distributio Complete a Se	ins From and Di eparate Part IV foi	i <b>sposition of</b> a reach excess dis	Stock of a Secti tribution (see instruct	on 1291 Fund (Se ions).	e page 6	of instr	uctions	.)
10	a Enter your total distributions	from the section 1291	fund during the cu	ırrent tax year with respe	ect to the applicable stock	k. If the			
	holding period of the stock b		=				10a		
	<b>b</b> Enter the total distributions (	reduced by the portion	s of such distributi						
	included in income under se	ction 1291(a)(1)(B)) m	ade by the fund wit	th respect to the applical	ole stock for each of the 3	3 years			
	preceding the current tax ye	ar (or if shorter, the po	rtion of the shareho	older's holding period be	fore the current tax year)	· l	10b		
	c Divide line 10b by 3. (See in:	structions if the numbe	r of preceding tax y	rears is less than 3.)			10c		
	<b>d</b> Multiply line 10c by 125% (1	1.25)					10d		
	e Subtract line 10d from line 1	Oa. This amount, if mo	re than zero, is the	excess distribution with	respect to the applicable	stock.			
	If zero or less and you did no								
	received more than one distr	ribution during the curr	ent tax year. Also, s	see instructions for rules	for reporting a nonexces	ss			
	distribution on your income						10e		
	f Enter gain or loss from the d	•			fund. If a gain,				
	complete line 11. If a loss, sl		•				10f		
11	a Attach a statement for each	•	-						
	or block of shares held. Allo		ition to each day in	your holding period. Ad	d all amounts				
	that are allocated to days in	•		4. 4h	and day, consum				
	<b>b</b> Enter the total of the amount			•	•				
	before the foreign corporation	**	- 1	· ·			116		
	return as other income c Enter the aggregate increase						11b		
	other than the current tax y	,	,				11c		
	<b>d</b> Foreign tax credit. (See instr						11d		
	e Subtract line 11d from line 1	1c. Enter this amount	on your income tax	return as "additional tax	" (See instructions )		11e		
	f Determine interest on each r								
	Enter the aggregate amount			-			11f		
F					nation of Section			ons	
_					10 only if there is a partia				1294 election.
		(i)	(ii)	(iii)	(iv)		(v)		(vi)
1	Tax year of outstanding								
	election								
2	Undistributed earnings to								
	which the election relates							$\perp$	
	Deferred tax								
4	Interest accrued on deferred								
	tax (line 3) as of the filing date								
_	French de martin etter et 1 - 21								
	Event terminating election					-			
б	Earnings distributed or deemed								
-	Deferred toy due with this							_	
1	Deferred tax due with this								
0	Accrued interest due with			+	+	-		+	
0									
a	this return  Deferred tax outstanding after								
J	partial termination of election								
10	Interest accrued after partial								

termination of election .....

(Rev. December 2004) Department of the Treasury Internal Revenue Service

## Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)				
GEORGE MASON UNIVERSITY FOUNDATION, INC.	54-1603842				
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year or other tax year beginning				
4400 UNIVERSITY DRIVE, UNIV. HALL, NO. 5100	JUL 1 , 2010 and ending JUN 30, 2011				
City or town, state, and ZIP code or country FAIRFAX, VA 22030-4444					
Check type of shareholder filing the return: Individual X Corporation Partnersh	ip S Corporation Nongrantor Trust Estate				
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)				
PINE GROVE OFFSHORE FUND LTD					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year or other				
25 DEFOREST AVENUE	tax year beginning JUL 1 , 2010 and				
SUMMIT, NJ 07901	ending JUN 30, 2011.				
Part I Elections (See instructions.)	SEE STATEMENT 13				
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	•				
<b>B</b> Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEI of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	r, elect to recognize gain on the deemed sale				
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign corneration (CFC), elect to treat				
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exci					
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend to					
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro					
Note: If any portion of line 1a or line 2a of Part II is includible under section 551					
1294(c) and 1294(f) and the related regulations for events that terminate this el					
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	or a PFIC to which section 1279(e) applies, elect to treat				
as an excess distribution the gain recognized on the deemed sale of my interest in the PF	FIC, or, if I qualify, my share of the PFIC's post-1986 earnings				
and profits deemed distributed, on the last day of its last tax year as a PFIC under section	n 1297(a). Enter gain on line 10f of Part IV.				
F X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	ket the PFIC stock that is marketable within the				
meaning of section 1296(e). Complete Part III.					
Part II Income From a Qualified Electing Fund (QEF). All QEF shareho Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	olders complete lines 1a through 2c. If you are making				
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a				
<b>b</b> Enter the portion of line 1a that is included in income under					
section 551 or 951 or that may be excluded under section 1293(g)	1b				
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	· · · · · · · · · · · · · · · · · · ·				
	2a				
<b>b</b> Enter the portion of line 2a that is included in income under					
	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount	00				
in Part II of the Schedule D used for your income tax return. (See instructions.)					
<ul> <li>3 a Add lines 1c and 2c</li> <li>b Enter the total amount of cash and the fair market value of other property distributed</li> </ul>	Ja				
	36				
c Enter the portion of line 3a not already included in line 3b that is					
attributable to shares in the QEF that you disposed of, pledged,					
	3c				
d Add lines 3b and 3c	3d				
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets	3e				
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in					
under section 551 or 951, you may make Election D with respect to the amount on I	line 3e.				
4 a Enter the total tax for the tax year (See instructions.)	4a				
<b>b</b> Enter the total tax for the tax year determined without regard to					
	4b				
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is					
extended by making Election D. See instructions	4c				

Form 8621 (Rev. 12-2004)	Page 2
1 01111 00E 1 (1101. 1E E001)	· ugo =

Forr	m 8621 (Rev. 12-2004)							Page 2
F	Part III Gain or (Los	ss) From Mark	-to-Market E	lection (See page 5	of instructions.)			
5	Enter the fair market value of y	our PFIC stock at the	e end of the tax year			5		4,254,945.
6	Enter your adjusted basis in th	e stock at the end of	the tax year			6		3,977,642.
7	Excess. Subtract line 6 from li	ne 5. If a gain, <b>stop l</b>	nere. Include this an	nount as ordinary incon	ne			
	on your tax return. If a loss, go	to line 8				7		277,303.
8	Enter any unreversed inclusion	ns (as defined in sect	tion 1296(d)). See in	structions.		8		
9	Enter the smaller of line 7 or line							
F				Stock of a Secti	i <b>on 1291 Fund</b> (S tions).	ee page 6 of ir	nstructi	ions.)
10	a Enter your total distributions fr	rom the section 1291	I fund during the cur	rrent tax year with resp	ect to the applicable sto	ck. If the		
	holding period of the stock beg	gan in the current tax	year, see instructio	ns		108	a	
	<b>b</b> Enter the total distributions (re							
	included in income under sect	ion 1291(a)(1)(B)) m	nade by the fund witl	h respect to the applica	ble stock for each of the	3 years		
	preceding the current tax year	(or if shorter, the po	rtion of the sharehol	lder's holding period be	efore the current tax yea	r) <b>10</b> 1	b	
	c Divide line 10b by 3. (See instr	ructions if the numbe	er of preceding tax ye	ears is less than 3.)		100	c	
	<b>d</b> Multiply line 10c by 125% (1.2	25)				100	d	
	e Subtract line 10d from line 10a	a. This amount, if mo	re than zero, is the e	excess distribution with	respect to the applicable	e stock.		
	If zero or less and you did not	dispose of stock dur	ing the tax year, <b>do</b>	not complete the rest o	f Part IV. See instruction	ns if you		
	received more than one distrib	-			·	II.		
	distribution on your income ta					100	e	
	f Enter gain or loss from the dis				fund. If a gain,			
	complete line 11. If a loss, sho		·				f	
11	a Attach a statement for each dis		-					
	or block of shares held. Alloca		ition to each day in y	your holding period. Ad	ld all amounts			
	that are allocated to days in ea	•						
	<b>b</b> Enter the total of the amounts			•	•			
	before the foreign corporation	•-	- ,	_		441	_	
						111	0	
	<ul> <li>Enter the aggregate increases (other than the current tax yea</li> </ul>	,	, .	•		110		
	<ul><li>d Foreign tax credit. (See instruct</li><li>e Subtract line 11d from line 11d</li></ul>	Enter this amount	on your income tay	raturn ac "additional tay	" (See instructions )			
	f Determine interest on each net						+	
	Enter the aggregate amount of			•		11	f	
F					nation of Sectio		-	<u> </u>
•	Complete a separa	ate column for each	outstanding election	. Complete lines 9 and	10 only if there is a part	al termination of	f the sec	ction 1294 election.
_		(i)	(ii)	(iii)	(iv)	(v)		(vi)
1	Tax year of outstanding	,,	, ,	, ,	ì			, ,
	election							
2	Undistributed earnings to							
	which the election relates							
3	Deferred tax							
4	Interest accrued on deferred							
	tax (line 3) as of the filing date							
5	Event terminating election							
6	Earnings distributed or deemed							
	distributed during the tax year							
7	Deferred tax due with this							
	return							
8	Accrued interest due with							
_	this return							
9	Deferred tax outstanding after							
	partial termination of election							
10	Interest accrued after partial			- 1				1

termination of election .....

(Rev. December 2004) Department of the Treasury Internal Revenue Service

# Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name	of shareholder	Identifying number (see page 2	of instr	uctions)
a=.		  54-1603842		
	ORGE MASON UNIVERSITY FOUNDATION, INC.			
	ner, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)  OUNIVERSITY DRIVE, UNIV. HALL, NO. 5100	Shareholder tax year: calendar year JUL 1 , 2010 and		or other tax year beginning JUN 30, 2011
	r town, state, and ZIP code or country	OOD I , ZOIO and	ending	JON 30, ZUII
-	IRFAX, VA 22030-4444			
	type of shareholder filing the return: Individual X Corporation Partnersh	p S Corporation	Nongrar	ntor Trust Estate
Name	of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification numbe	er (if any	)
	DMAN SACHS DISTRESSED OPPORTUNITIES			
	ND IV OFFSHORE HOLDINGS, L.P.	98-0567344		
	ess (Enter number, street, city or town, and country.)	Tax year of company or fund: ca		
	O.BOX 309GT UGLAND HOUSE, SOUTH CHURCH ST	tax year beginning	JUL	1 , 2010 and
	ORGE TOWN GRAND CAYMAN, CAYMAN ISLANDS	ending JU	IN 3(	0, 2011.
	Elections (See instructions.)	0.0FF . O - manufactor line - 1 - 4h	/- 0-	of Doub II
A B	Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	·	-	
В	Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	, elect to recognize gain on the di	eemeu s	alt
С	Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a controlled foreign of	ornorati	on (CEC), elect to treat
	an amount equal to my share of the post-1986 earnings and profits of the CFC as an exce			
D	Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend t			
	earnings and profits of the QEF until this election is terminated. <i>Complete lines 3a thro</i>			
	Note: If any portion of line 1a or line 2a of Part II is includible under section 551	=		
	1294(c) and 1294(f) and the related regulations for events that terminate this ele			,
E	Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC		e) applie	s, elect to treat
	as an excess distribution the gain recognized on the deemed sale of my interest in the PF			
	and profits deemed distributed, on the last day of its last tax year as a PFIC under section	f of Par	t IV.	
F	X Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	et the PFIC stock that is marketal	ble withii	n the
	meaning of section 1296(e). Complete Part III.			
Pa	Income From a Qualified Electing Fund (QEF). All QEF shareho	lders complete lines 1a through 2	2c. If you	ı are making
	Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	.		
	Enter your pro rata share of the ordinary earnings of the QEF  Enter the portion of line 1a that is included in income under	<u>a</u>	-	
b	•	b		
С	Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c	
2 a		a		
	Enter the portion of line 2a that is included in income under		-	
	·	tb		
С	Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount	<b>'</b>		
	in Part II of the Schedule D used for your income tax return. (See instructions.)		2c	
3 a	Add lines 1c and 2c		3a	
b	Enter the total amount of cash and the fair market value of other property distributed			
	or deemed distributed to you during the tax year of the QEF. (See instructions.)	b		
C	Enter the portion of line 3a not already included in line 3b that is			
	attributable to shares in the QEF that you disposed of, pledged,			
	or otherwise transferred during the tax year	ic	-	
d	Add lines 3b and 3c		3d	
е	Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets		3e	
	Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in			
4 -	under section 551 or 951, you may make Election D with respect to the amount on li	1		
		a		
b	Enter the total tax for the tax year determined without regard to the amount entered on line 3e  4	b		
С	the amount entered on line 3e  Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is			
	Oubtract mile in noninino ta. Tine is the acteriou tax, the time for payment of Willeli 13		1	

Form 8621 (Rev. 12-2004)	Page 2
· cim com ( i com i = = co i )	· ago =

Form 8621 (Rev. 12-2004	•							Page 2
				lection (See page 5 of				
							5	667,687.
							6	665,152.
				mount as ordinary incom				
on your tax retu	urn. If a loss, g	o to line 8					7	2,535.
8 Enter any unrev	versed inclusion	ons (as defined in sec	tion 1296(d)). See ir	nstructions.			8	
				loss on your tax return			9	
Part IV Di	istribution Omplete a Se	ns From and D parate Part IV fo	isposition of Some	Stock of a Section tribution (see instruction)	<b>on 1291 Fund</b> (S ions).	ee page 6	of instruct	tions.)
10 a Enter your total	distributions	from the section 129	1 fund during the cu	rrent tax year with respe	ct to the applicable sto	ck. If the		
holding period	of the stock b	egan in the current tax	x year, see instructio	ons			10a	
<b>b</b> Enter the total of	distributions (r	educed by the portion	ns of such distribution	ons that were excess dis				
included in inco	ome under sec	tion 1291(a)(1)(B)) n	nade by the fund wit	h respect to the applicat	le stock for each of the	3 years		
preceding the c	current tax yea	r (or if shorter, the po	rtion of the shareho	lder's holding period be	fore the current tax yea	r)	10b	
c Divide line 10b	by 3. (See ins	tructions if the numbe	er of preceding tax y	ears is less than 3.)			10c	
<b>d</b> Multiply line 10	c by 125% (1	.25)					10d	
e Subtract line 10	Od from line 10	Da. This amount, if mo	ore than zero, is the	excess distribution with	respect to the applicabl	e stock.		
If zero or less a	ınd you did no	t dispose of stock du	ring the tax year, <b>do</b>	not complete the rest of	Part IV. See instruction	is if you		
		-	-	see instructions for rules				
distribution on	your income t	ax return					10e	
<b>f</b> Enter gain or lo	ss from the di	sposition of stock of a	a section 1291 fund	or former section 1291	fund. If a gain,			
•		ow it in brackets and	•				10f	
		· · · · · · · · · · · · · · · · · · ·		olding period for each sh				
			ution to each day in	your holding period. Add	d all amounts			
that are allocate	-	•						
				to the current tax year a	-			
		<b>.</b>	,	ter these amounts on yo				
return as other							11b	
	•	,	,	n your holding period				
				.)			11c	
Foreign tax cred     Cubtract line 14	dit. (See instru	ictions.)		voterno de lle delitica de lace	" (Cas instructions)		11d	
				return as "additional tax.			11e	
				using the rates and meth			11f	
				tions and Termi				<u> </u>
				n. Complete lines 9 and 1				
		(i)	(ii)	(iii)	(iv)		(v)	(vi)
1 Tax year of outst	tanding	,,		<u> </u>	` '		. ,	
election	-							
2 Undistributed ea								
which the electio	n relates							
3 Deferred tax								
4 Interest accrued on	ı							
tax (line 3) as of the	filing date							
5 Event terminating	g election							
6 Earnings distributed	d or deemed							
distributed during the	he tax year							
7 Deferred tax due	with this							
return								
8 Accrued interest								
this return								
9 Deferred tax outstar	· ·							
partial termination of	r							
10 Interest accrued	after nartial		1	1	1			1

termination of election ...

FORM 8621	ADDITIONAL INFORMATION	ON	ST	ATEMENT 5
NAME OF PASSIVE FOREIGN	INVESTMENT COMPANY OR	QUALIFIED EL	ECTING FUI	ND
ABBEY CAPITAL-ACL ALTERNACO	ATIVE FUND			<del></del>
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER		NUMBER OF SHARES AT END OF YEAR
USD SHARE CLASS A	.000	14,361.216		14,361.216
FORM 8621	ADDITIONAL INFORMATION	ON	STA	ATEMENT 6
NAME OF PASSIVE FOREIGN	INVESTMENT COMPANY OR	QUALIFIED EL	ECTING FUI	ND
PRIVATE ADVISORS STABLE V	VALUE FUND, LTD			_
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER		NUMBER OF SHARES AT END OF YEAR
CLASS A-1-FF, SERIES 0106		-1,648.690 -1,844.330		1,748.740
FORM 8621	ADDITIONAL INFORMATIONAL	ON	STA	ATEMENT 7
NAME OF PASSIVE FOREIGN	INVESTMENT COMPANY OR	QUALIFIED EL	ECTING FUI	ND
SANDALWOOD OVERSEAS LIQU	IDATING SPV SPC, LTD			
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES	DATE OF CHANGE	NUMBER OF SHARES AT END OF YEAR
CLASS E (DEBT B)	2,513.610	-677.128		1,836.482

FORM 8621	ADDITIONAL INFORMATI	ON	ST.	ATEMENT	8
NAME OF PASSIVE FOREIGN	INVESTMENT COMPANY OR	QUALIFIED EL	ECTING FU	ND	
IRONWOOD PARTNERS SPV, L	TD				
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR				RES
CLASS L1, SERIES 4	228.358	-81.057		147.3	301
FORM 8621	ADDITIONAL INFORMATI	ON	ST.	ATEMENT	9
COMMON SENSE LONG-BIASED	NUMBER				RES
	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER	CHANGE	OF SHAP	RES AR
CLASS OF STOCK	NUMBER OF SHARES AT BEGINING OF YEAR	IN NUMBER OF SHARES -7,864.749	CHANGE	OF SHAP AT ENI OF YEA	RES AR
CLASS OF STOCK CLASS A	NUMBER OF SHARES AT BEGINING OF YEAR  31,458.996  ADDITIONAL INFORMATI	IN NUMBER OF SHARES -7,864.749 CON	CHANGE	OF SHAF AT ENI OF YEA 23,594.2 ATEMENT	RES AR AR 247
CLASS OF STOCK CLASS A FORM 8621	NUMBER OF SHARES AT BEGINING OF YEAR  31,458.996  ADDITIONAL INFORMATI  INVESTMENT COMPANY OR	IN NUMBER OF SHARES -7,864.749 CON	CHANGE	OF SHAF AT ENI OF YEA 23,594.2 ATEMENT	RES AR AR 247

106.034 -106.034

CLASS C SERIES 01/10

FORM 8621	ADDITIONAL INFORMATI	ION	ST	ATEMENT 11
NAME OF PASSIVE FOREIGN IN	VESTMENT COMPANY OR	QUALIFIED EI	LECTING FU	ND
ARTHA EMERGING MARKETS FUN	D, LTD			<del></del>
CLASS OF STOCK	AT BEGINING	CHANGE IN NUMBER OF SHARES		
SERIES 3E 2010-01	1,000.000	-484.628		515.372
FORM 8621	ADDITIONAL INFORMATI	ION	ST	ATEMENT 12
CLASS OF STOCK	AT BEGINING OF YEAR	CHANGE IN NUMBER OF SHARES		
CLASS A2, SERIES 1		-12334.702		
FORM 8621	ADDITIONAL INFORMATI	ION 	ST 	ATEMENT 13
NAME OF PASSIVE FOREIGN IN  PINE GROVE OFFSHORE FUND L		QUALIFIED EI	ECTING FU	ND —
	NUMBER OF SHARES AT BEGINING	CHANGE IN NUMBER	DATE OF	NUMBER OF SHARES AT END
CLASS OF STOCK	OF YEAR	OF SHARES	CHANGE	OF YEAR

(Rev. January 2011)

Department of the Treasury Internal Revenue Service

### Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return.

OMB No. 1545-1709

-	are filing for an Automatic 3-Month Extension, comple	-					
<ul><li>If you</li></ul>	ı are filing for an Additional (Not Automatic) 3-Month Ex	tension, d	complete only Part II (on page 2 of this	form).			
Do not	complete Part II unless you have already been granted a	an automa	atic 3-month extension on a previously fi	led Fo	rm 8868.		
Electro	nic filing (e-file). You can electronically file Form 8868 if y	you need a	a 3-month automatic extension of time t	o file (	6 months for a corpo	oration	ı
require	d to file Form 990-T), or an additional (not automatic) 3-mo	nth extens	sion of time. You can electronically file F	orm 8	868 to request an ex	xtensio	on.
of time	to file any of the forms listed in Part I or Part II with the ex	ception of	Form 8870, Information Return for Tran	nsfers /	Associated With Cer	rtain	
Person	al Benefit Contracts, which must be sent to the IRS in pap	er format	(see instructions). For more details on t	he elec	ctronic filing of this f	orm,	
visit wu	w.irs.gov/efile and click on e-file for Charities & Nonprofits	S.					
Part	Automatic 3-Month Extension of Time	<b>9.</b> Only su	ıbmit original (no copies needed).				
A corpo	oration required to file Form 990-T and requesting an autor			nplete			
Part I o	· · · · · · · · · · · · · · · · · · ·			-	•	X	
	r corporations (including 1120-C filers), partnerships, REM						
	come tax returns.						
Type or	Name of exempt organization			Emp	loyer identification	numb	er
print	GEORGE MASON UNIVERSITY FO	ייי ב כואדו	TON TNC.	5	4-1603842		
File by the	Number, street, and room or suite no. If a P.O. box, s	ee instruc	tions.		1 1003042		—
filing your return. Se			· · ·				
instruction	City, town or post office, state, and ZIP code. For a for FAIRFAX, VA 22030-4444	oreign add	aress, see instructions.				
Entor th	e Return code for the return that this application is for (file	o o oonara	ita application for each return)			0	71
Linter ti	e neturn code for the return that this application is for (like	е а ѕерага	tte application for each return)			. [ • ]	<u> </u>
Applica	ition	Return	Application			Retu	ırn
Is For		Code	Is For			Cod	de
Form 99	90	01	Form 990-T (corporation)			07	<del>,</del> —
Form 99	90-BL	02	Form 1041-A			08	<del></del>
Form 99		01	Form 4720			09	
Form 9		04	Form 5227			10	
	90-T (sec. 401(a) or 408(a) trust)	05	Form 6069			11	
	90-T (trust other than above)	06	Form 8870			12	
1 01111 0	DAVID ROE	1 00	1 61111 667 6				
• The	books are in the care of > 4400 UNIVERSIT	Y DRT	VE MSN1A3 - FATRFAX.	VA	22030-444	4	
	phone No. ► 703-993-8850		FAX No. ▶			_	—
	e organization does not have an office or place of business	s in tha Llr					
	s is for a Group Return, enter the organization's four digit					hock t	hic
box >	If it is for part of the group, check this box						1115
					ers the extension is	IOI.	
1	request an automatic 3-month (6 months for a corporation ${ m MAY} \ 15$ , $2012$ , to file the exemp	-			The outenoise		
-		it organiza	tion return for the organization named a	above.	rne extension		
IS	for the organization's return for:						
	calendar year or X tax year beginning JUL 1, 2010		TIIN 20 2011				
	X tax year beginning JUL 1, 2010	, an	nd ending JUN 30, 2011		<u> </u>		
•							
<b>2</b> If	the tax year entered in line 1 is for less than 12 months, c	heck reas	on:	al retur	'n		
L	Change in accounting period						
	this application is for Form 990-BL, 990-PF, 990-T, 4720,	or 6069, e	enter the tentative tax, less any				^
_	onrefundable credits. See instructions.			3a	\$		0.
	this application is for Form 990-PF, 990-T, 4720, or 6069,	•					^
<u>e</u>	stimated tax payments made. Include any prior year overp	oayment a	llowed as a credit.	3b	\$		0.
	alance due. Subtract line 3b from line 3a. Include your pa	-	•				•
	y using EFTPS (Electronic Federal Tax Payment System).			3с	\$		0.
	n. If you are going to make an electronic fund withdrawal		orm 8868, see Form 8453-EO and Form	8879-			
ΙΗΔ	For Panerwork Reduction Act Notice see Instructions	2			Form <b>8868</b> (Re	2v 1-2i	011)

023841 01-16-12

Form 8868 (Rev. 1-2011)						Page 2
If you are filing for an Additional (Not Automatic) 3-Month Ex	ctension, c	complete only Part II and check this b	ох		<b>&gt;</b>	X
Note. Only complete Part II if you have already been granted an a	automatic	3-month extension on a previously filed	d Form	8868.		
If you are filing for an Automatic 3-Month Extension, comple		· . • ,				
Part II Additional (Not Automatic) 3-Month E	xtensio	<b>n of Time.</b> Only file the original (no o	opies r	needed).		
Type or Name of exempt organization			Emp	loyer ide	entification	number
print GEORGE MASON UNIVERSITY FOUL	NDATI	ON, INC.	5	4-16	03842	
Number, street, and room or suite no. If a P.O. box, s due date for 4400 UNIVERSITY DRIVE, UNIV						
return. See instructions.  FAIRFAX, VA 22030-4444	oreign add	dress, see instructions.				
Enter the Return code for the return that this application is for (file	e a separa	te application for each return)				0 1
Application	Return	Application				Return
Is For	Code	Is For				Code
Form 990	01					
Form 990-BL	02	Form 1041-A				08
Form 990-EZ	01	Form 4720				09
Form 990-PF	04	Form 5227				10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069				11
Form 990-T (trust other than above) 06 Form 8870						12
STOP! Do not complete Part II if you were not already granted DAVID ROE	d an autor	natic 3-month extension on a previou	usly file	d Form	8868.	
<ul> <li>The books are in the care of ► 4400 UNIVERSITY Telephone No. ► 703-993-8850</li> <li>If the organization does not have an office or place of busines</li> <li>If this is for a Group Return, enter the organization's four digit box ► . If it is for part of the group, check this box ► .</li> <li>I request an additional 3-month extension of time until</li> </ul>	s in the Ur Group Exe and atta MAY	FAX No. ▶	nis is fo	r the whers the e	ole group, c	heck this
<ul> <li>For calendar year, or other tax year beginning</li> <li>If the tax year entered in line 5 is for less than 12 months, or</li> </ul>		·	Final r		2011	·
Change in accounting period						
7 State in detail why you need the extension						
<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, nonrefundable credits. See instructions.	or 6069, e	enter the tentative tax, less any	8a	\$		0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069,	enter any	refundable credits and estimated		<u> </u>		
tax payments made. Include any prior year overpayment al	•					
previously with Form 8868.	nowed do t	a create and any amount paid	8b	\$		0.
c Balance due. Subtract line 8b from line 8a. Include your pa	avment wit	th this form if required by using	100	<u> </u>		
EFTPS (Electronic Federal Tax Payment System). See instru	•	ar and reim, in required, by deing	8c	\$		0.
		nd Verification	1	Ť		
Under penalties of perjury, I declare that I have examined this form, includ	ding accomp		e best o	f my knov	wledge and be	elief,
it is true, correct, and complete, and that I am authorized to prepare this for	UIIII.					
, , , , , , , , , , , , , , , , , , , ,	onn. PRESI	DENT	Date	•		