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OMB No 1545-0087

2017

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

Form 990-T

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

For calendar year 2017 or other tax year beginning 07/01, 2017, and ending 06/30, 2018

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Department of the Treasury  
Internal Revenue ServiceA Check box if  
address changed

Name of organization ( ) Check box if name changed and see instructions )

D Employer identification number  
(Employees' trust, see instructions)

B Exempt under section

☒ 501(c)(3)  
☐ 408(e) ☐ 220(e)  
☐ 408A ☐ 530(a)  
☐ 529(a)
Print  
or  
Type

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Number, street, and room or suite no. If a P.O. box, see instructions

77 MASSACHUSETTS AVENUE, NE 49-3142

City or town, state or province, country, and ZIP or foreign postal code

CAMBRIDGE, MA 02139-4307

04-2103594

E Unrelated business activity codes  
(See instructions)

ATTACHMENT 1

C Book value of all assets  
at end of year

F Group exemption number (See instructions)

25,884,106,000.

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trustH Describe the organization's primary unrelated business activity **PARTNERSHIP INVESTMENTS**I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ☐ Yes ☒ No

If "Yes," enter the name and identifying number of the parent corporation

J The books are in care of DANIELLE KHOURY

Telephone number 617-253-4835

## Part I Unrelated Trade or Business Income

|  | (A) Income | (B) Expenses | (C) Net              |
|--|------------|--------------|----------------------|
| 1a Gross receipts or sales   |            |              |                      |
| b Less returns and allowances  |            |              |                      |
| c Balance  | 1c         |              |                      |
| 2 Cost of goods sold (Schedule A, line 7)  | 2          |              |                      |
| 3 Gross profit Subtract line 2 from line 1c  | 3          |              |                      |
| 4a Capital gain net income (attach Schedule D)   | 4a         | 23,292,716.  | 23,292,716.          |
| b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)                     | 4b         | 74,092.      | 74,092.              |
| c Capital loss deduction for trusts  | 4c         |              |                      |
| 5 Income (loss) from partnerships and S corporations (attach statement)                | 5          | -30,151,400. | ATCH 2 -30,151,400.  |
| 6 Rent income (Schedule C)   | 6          |              |                      |
| 7 Unrelated debt-financed income (Schedule E)  | 7          |              |                      |
| 8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F) | 8          |              |                      |
| 9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)     | 9          |              |                      |
| 10 Exploited exempt activity income (Schedule I)                                       | 10         | 3,993.       | 3,993.               |
| 11 Advertising income (Schedule J)   | 11         | 855,371.     | 575,634. 279,737.    |
| 12 Other income (See instructions, attach schedule)                                    | 12         | 36,799,178.  | ATCH 3 36,799,178.   |
| 13 Total. Combine lines 3 through 12.  | 13         | 30,873,950.  | 575,634. 30,298,316. |

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

|  |     |                          |
|--|-----|--------------------------|
| 14 Compensation of officers, directors, and trustees (Schedule K)  | 14  |                          |
| 15 Salaries and wages  | 15  |                          |
| 16 Repairs and maintenance   | 16  |                          |
| 17 Bad debts   | 17  |                          |
| 18 Interest (attach schedule)  | 18  | ATTACHMENT 4 47,503,867. |
| 19 Taxes and licenses  | 19  | 2,038,216.               |
| 20 Charitable contributions (See instructions for limitation rules)  | 20  | ATTACHMENT 5             |
| 21 Depreciation (attach Form 4562)   | 21  | 79,949.                  |
| 22 Less depreciation claimed on Schedule A and elsewhere on return   | 22a | 22b 79,949.              |
| 23 Depletion   | 23  |                          |
| 24 Contributions to deferred compensation plans  | 24  |                          |
| 25 Employee benefit programs   | 25  |                          |
| 26 Excess exempt expenses (Schedule I)   | 26  |                          |
| 27 Excess readership costs (Schedule J)  | 27  |                          |
| 28 Other deductions (attach schedule)  | 28  | ATTACHMENT 8 1,990,671.  |
| 29 Total deductions. Add lines 14 through 28.  | 29  | 51,612,703.              |
| 30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13   | 30  | -21,314,387.             |
| 31 Net operating loss deduction (limited to the amount on line 30)   | 31  |                          |
| 32 Unrelated business taxable income before specific deduction Subtract line 31 from line 30   | 32  | -21,314,387.             |
| 33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)   | 33  | 1,000.                   |
| 34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32. | 34  | -21,314,387.             |

For Paperwork Reduction Act Notice, see instructions

Form 990-T (2017)

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ENVELOPE  
POSTMARK DATE MAY 13 2019

SCANNED JUN 06 2019

**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** See instructions for tax computation Controlled group members (sections 1561 and 1563) check here ☒ **See instructions and**

**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)

(1) \$ 40,972. (2) \$ 25,000. (3) \$ 9,925,000.

**b** Enter organization's share of (1) Additional 5% tax (not more than \$11,750) . . . . . \$

(2) Additional 3% tax (not more than \$100,000) . . . . . \$

**c** Income tax on the amount on line 34. . . . . **35c**

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation Income tax on the amount on line 34 from ☐ Tax rate schedule or ☐ Schedule D (Form 1041). . . . . **36**

**37 Proxy tax.** See instructions . . . . . **37**

**38 Alternative minimum tax** . . . . . **38**

**39 Tax on Non-Compliant Facility Income.** See instructions . . . . . **39**

**40 Total.** Add lines 37, 38 and 39 to line 35c or 36, whichever applies . . . . . **40**

**Part IV Tax and Payments**

**41 a** Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). . . . . **41a**

**b** Other credits (see instructions). . . . . **41b**

**c** General business credit Attach Form 3800 (see instructions) . . . . . **41c**

**d** Credit for prior year minimum tax (attach Form 8801 or 8827). . . . . **41d**

**e** Total credits. Add lines 41a through 41d . . . . . **41e**

**42** Subtract line 41e from line 40. . . . . **42**

**43** Other taxes Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule) . . . . . **43**

**44** Total tax. Add lines 42 and 43. . . . . **44** 0.

**45 a** Payments A 2016 overpayment credited to 2017 . . . . . **45a**

**b** 2017 estimated tax payments . . . . . **45b**

**c** Tax deposited with Form 8868. . . . . **45c**

**d** Foreign organizations Tax paid or withheld at source (see instructions) . . . . . **45d**

**e** Backup withholding (see instructions) . . . . . **45e** 12,164.

**f** Credit for small employer health insurance premiums (Attach Form 8941) . . . . . **45f**

**g** Other credits and payments ☐ Form 2439 ☐ Form 4136 ☐ Other . . . . . **45g**

**46** Total payments. Add lines 45a through 45g . . . . . **46** 12,164.

**47** Estimated tax penalty (see instructions) Check if Form 2220 is attached. . . . . **47**

**48** Tax due If line 46 is less than the total of lines 44 and 47, enter amount owed . . . . . **48**

**49** Overpayment If line 46 is larger than the total of lines 44 and 47, enter amount overpaid . . . . . **49** 12,164.

**50** Enter the amount of line 49 you want Credited to 2018 estimated tax Refunded **50** 12,164.

**Part V Statements Regarding Certain Activities and Other Information (see instructions)**

**51** At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts If YES, enter the name of the foreign country here **ATTACHMENT 11**

| Yes                                 | No                       |
|-------------------------------------|--------------------------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

**52** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? . . . . . **52**

If YES, see instructions for other forms the organization may have to file

| Yes                                 | No                       |
|-------------------------------------|--------------------------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

**53** Enter the amount of tax-exempt interest received or accrued during the tax year **\$1,464,115.**

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer

Date 1/5/8/2019

EXECUTIVE VP & TREASURER

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid Preparer Use Only**

Print/Type preparer's name

JENNIFER L RICHTER

Preparer's signature

Jennifer Richter

Date

5/6/2019

Check ☐ if self-employed

PTIN

P00366526

Firm's name **ERNST & YOUNG U.S. LLP**

Firm's EIN **34-6565596**

Firm's address **190 CARONDELET PLAZA, SUITE 1300, CLAYTON, MO 63105**

Phone no **314-290-1000**

Form 990-T (2017)

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ►

|   |           |  |  |            |           |
|---|-----------|--|--|------------|-----------|
| <b>1</b> Inventory at beginning of year . . . . . | <b>1</b>  |  | <b>6</b> Inventory at end of year . . . . .            | <b>6</b>   |           |
| <b>2</b> Purchases . . . . .                      | <b>2</b>  |  | <b>7</b> Cost of goods sold. Subtract line             |            |           |
| <b>3</b> Cost of labor . . . . .                  | <b>3</b>  |  | 6 from line 5. Enter here and in                       |            |           |
| <b>4a</b> Additional section 263A costs           |           |  | Part I, line 2. . . . .                                | <b>7</b>   |           |
| (attach schedule) . . . . .                       | <b>4a</b> |  |  |            |           |
| <b>b</b> Other costs (attach schedule) . . . . .  | <b>4b</b> |  | <b>8</b> Do the rules of section 263A (with respect to | <b>Yes</b> | <b>No</b> |
| <b>5</b> Total. Add lines 1 through 4b . . . . .  | <b>5</b>  |  | property produced or acquired for resale) apply        |            |           |
|   |           |  | to the organization? . . . . .                         |            | X         |

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

(see instructions)

## 1. Description of property

|     |  |
|-----|--|
| (1) |  |
| (2) |  |
| (3) |  |
| (4) |  |

## 2. Rent received or accrued

|   |   |   |
|---|---|---|
| (a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | (b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | 3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule) |
| (1)   |   |   |
| (2)   |   |   |
| (3)   |   |   |
| (4)   |   |   |
| Total   | Total   |   |

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . . ►

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) . . . . . ►

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

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

Form 990-T (2017)

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

| 1 Name of controlled organization | 2 Employer identification number | Exempt Controlled Organizations                  |                                    |  |   |
|-----------------------------------|----------------------------------|--|------------------------------------|--|---|
|                                   |                                  | 3 Net unrelated income (loss) (see instructions) | 4 Total of specified payments made | 5 Part of column 4 that is included in the controlling organization's gross income | 6 Deductions directly connected with income in column 5 |
| (1)                               |                                  |  |                                    |  |   |
| (2)                               |                                  |  |                                    |  |   |
| (3)                               |                                  |  |                                    |  |   |
| (4)                               |                                  |  |                                    |  |   |

**Nonexempt Controlled Organizations**

| 7 Taxable Income | 8 Net unrelated income (loss) (see instructions) | 9 Total of specified payments made | 10 Part of column 9 that is included in the controlling organization's gross income | 11 Deductions directly connected with income in column 10                       |
|------------------|--|------------------------------------|---|---|
| (1)              |  |                                    |   |   |
| (2)              |  |                                    |   |   |
| (3)              |  |                                    |   |   |
| (4)              |  |                                    |   |   |
|                  |  |                                    | Add columns 5 and 10<br>Enter here and on page 1,<br>Part I, line 8, column (A)     | Add columns 6 and 11<br>Enter here and on page 1,<br>Part I, line 8, column (B) |

Totals

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

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

Totals

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

| 1 Description of exploited activity | 2 Gross unrelated business income from trade or business | 3 Expenses directly connected with production of unrelated business income | 4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7 | 5 Gross income from activity that is not unrelated business income | 6 Expenses attributable to column 5 | 7 Excess exempt expenses (column 6 minus column 5, but not more than column 4) |
|-------------------------------------|--|--|--|--|-------------------------------------|--|
| (1) ATTACHMENT 9                    |  |  |  |  |                                     |  |
| (2)                                 |  |  |  |  |                                     |  |
| (3)                                 |  |  |  |  |                                     |  |
| (4)                                 |  |  |  |  |                                     |  |
|                                     |  | Enter here and on page 1, Part I,<br>line 10, col (A)                      | Enter here and on page 1, Part I,<br>line 10, col (B)  |  |                                     | Enter here and on page 1,<br>Part II, line 26                                  |

Totals

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

| 1. Name of periodical               | 2 Gross advertising income | 3 Direct advertising costs | 4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7 | 5 Circulation income | 6. Readership costs | 7 Excess readership costs (column 6 minus column 5, but not more than column 4) |
|-------------------------------------|----------------------------|----------------------------|--|----------------------|---------------------|---|
| (1) SLOAN MANAGEMENT REVIEW         | 848,051                    | 514,670                    |  | 3,563,434            | 3,665,725           |   |
| (2) MIT PRESS JOURNALS              | 7,320                      | 60,964                     |  | 7,808,000            | 4,553,036           |   |
| (3)                                 |                            |                            |  |                      |                     |   |
| (4)                                 |                            |                            |  |                      |                     |   |
| Totals (carry to Part II, line (5)) | 855,371.                   | 575,634.                   | 279,737.   | 11,371,434.          | 8,218,761.          |   |

Form 990-T (2017)

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

| 1 Name of periodical                           | 2 Gross advertising income                         | 3 Direct advertising costs                         | 4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7 | 5 Circulation income | 6 Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4) |
|--|--|--|--|----------------------|--------------------|--|
| (1)  |  |  |  |                      |                    |  |
| (2)  |  |  |  |                      |                    |  |
| (3)  |  |  |  |                      |                    |  |
| (4)  |  |  |  |                      |                    |  |
| <b>Totals from Part I.</b> . . . . . ▶         | 855,371.   | 575,634.   |  |                      |                    |  |
|  | Enter here and on page 1, Part I, line 11, col (A) | Enter here and on page 1, Part I, line 11, col (B) |  |                      |                    | Enter here and on page 1, Part II, line 27                                       |
| <b>Totals, Part II (lines 1-5)</b> . . . . . ▶ | 855,371.   | 575,634.   |  |                      |                    |  |

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

| 1 Name  | 2 Title | 3 Percent of time devoted to business | 4 Compensation attributable to unrelated business |
|---|---------|---------------------------------------|---|
| (1)   |         | %                                     |   |
| (2)   |         | %                                     |   |
| (3)   |         | %                                     |   |
| (4)   |         | %                                     |   |
| <b>Total</b> Enter here and on page 1, Part II, line 14 . . . . . ▶ |         |                                       |   |

Form 990-T (2017)

# Alternative Minimum Tax - Corporations

OMB No 1545-0123

**2017**

▶ Attach to the corporation's tax return.

▶ Go to [www.irs.gov/Form4626](http://www.irs.gov/Form4626) for instructions and the latest information.

Name  
**MASSACHUSETTS INSTITUTE OF TECHNOLOGY**

Employer identification number  
**04-2103594**

**Note:** See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)

|           |   |           |             |
|-----------|---|-----------|-------------|
| <b>1</b>  | Taxable income or (loss) before net operating loss deduction . . . . .  | <b>1</b>  | -21,314,387 |
| <b>2</b>  | <b>Adjustments and preferences:</b>   |           |             |
| <b>a</b>  | Depreciation of post-1986 property . . . . .  | <b>2a</b> | 88,702      |
| <b>b</b>  | Amortization of certified pollution control facilities . . . . .  | <b>2b</b> |             |
| <b>c</b>  | Amortization of mining exploration and development costs . . . . .  | <b>2c</b> |             |
| <b>d</b>  | Amortization of circulation expenditures (personal holding companies only) . . . . .  | <b>2d</b> |             |
| <b>e</b>  | Adjusted gain or loss . . . . .   | <b>2e</b> | -74,148     |
| <b>f</b>  | Long-term contracts . . . . .   | <b>2f</b> |             |
| <b>g</b>  | Merchant marine capital construction funds . . . . .  | <b>2g</b> |             |
| <b>h</b>  | Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only) . . . . .   | <b>2h</b> |             |
| <b>i</b>  | Tax shelter farm activities (personal service corporations only) . . . . .  | <b>2i</b> |             |
| <b>j</b>  | Passive activities (closely held corporations and personal service corporations only) . . . . .   | <b>2j</b> |             |
| <b>k</b>  | Loss limitations . . . . .  | <b>2k</b> |             |
| <b>l</b>  | Depletion . . . . .   | <b>2l</b> |             |
| <b>m</b>  | Tax-exempt interest income from specified private activity bonds . . . . .  | <b>2m</b> |             |
| <b>n</b>  | Intangible drilling costs . . . . .   | <b>2n</b> | 5,663,831   |
| <b>o</b>  | Other adjustments and preferences . . . . .   | <b>2o</b> | 13,840      |
| <b>3</b>  | Pre-adjustment alternative minimum taxable income (AMTI) Combine lines 1 through 2o . . . . .   | <b>3</b>  | -15,622,162 |
| <b>4</b>  | <b>Adjusted current earnings (ACE) adjustment:</b>  |           |             |
| <b>a</b>  | ACE from line 10 of the ACE worksheet in the instructions . . . . .   | <b>4a</b> | -15,622,162 |
| <b>b</b>  | Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions . . . . .  | <b>4b</b> |             |
| <b>c</b>  | Multiply line 4b by 75% (0.75). Enter the result as a positive amount . . . . .   | <b>4c</b> |             |
| <b>d</b>  | Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. <b>Note:</b> You <i>must</i> enter an amount on line 4d (even if line 4b is positive) . . . . . | <b>4d</b> |             |
| <b>e</b>  | ACE adjustment<br>• If line 4b is zero or more, enter the amount from line 4c<br>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount } . . . . .  | <b>4e</b> |             |
| <b>5</b>  | Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT. . . . .   | <b>5</b>  | -15,622,162 |
| <b>6</b>  | Alternative tax net operating loss deduction. See instructions . . . . .  | <b>6</b>  |             |
| <b>7</b>  | <b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions . . . . .  | <b>7</b>  | -15,622,162 |
| <b>8</b>  | <b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c)  |           |             |
| <b>a</b>  | Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0- . . . . .  | <b>8a</b> |             |
| <b>b</b>  | Multiply line 8a by 25% (0.25) . . . . .  | <b>8b</b> |             |
| <b>c</b>  | Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0- . . . . .   | <b>8c</b> |             |
| <b>9</b>  | Subtract line 8c from line 7. If zero or less, enter -0- . . . . .  | <b>9</b>  |             |
| <b>10</b> | Multiply line 9 by 20% (0.20) . . . . .   | <b>10</b> |             |
| <b>11</b> | Alternative minimum tax foreign tax credit (AMTFTC). See instructions . . . . .   | <b>11</b> |             |
| <b>12</b> | Tentative minimum tax. Subtract line 11 from line 10. . . . .   | <b>12</b> |             |
| <b>13</b> | Regular tax liability before applying all credits except the foreign tax credit . . . . .   | <b>13</b> |             |
| <b>14</b> | <b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return . . . . .  | <b>14</b> |             |

For Paperwork Reduction Act Notice, see separate instructions.

Form **4626** (2017)

MASSACHUSETTS INSTITUTE OF TECHNOLOGY  
FEIN: 04-2103594  
FORM 990-T  
TAX YEAR ENDED 6/30/2018

FORM 990-T - PART IV - LINE 45E - BACK UP WITHHOLDING

MASSACHUSETTS INSTITUTE OF TECHNOLOGY ("MIT") (EIN:04-2103594) IS  
INVESTED IN 238 PLAN ASSOCIATES, LLC ("238 PLAN") (EIN: 98-1162665).  
238 PLAN IS A PARTNER IN SEQUOIA CAPITAL US GROWTH FUND VI  
("SEQUOIA") (EIN: 98-1162665). AS REPORTED ON THE ATTACHED FORM  
1042-S, ABBVIE, INC ("ABBVIE") (EIN: 32-0375147) PAID BACKUP  
WITHHOLDING ON BEHALF SEQUOIA.

PLEASE FIND THE FORM 1042-S ISSUED FROM SEQUOIA TO 238 PLAN AND  
PG. 1 OF THE SCHEDULE K-1, COMPLETE WITH BACKUP WITHHOLDING  
FOOTNOTE, PROVIDED BY 238 PLAN TO MIT, WHICH REPORT THE  
WITHHOLDING AMOUNT NOTED ABOVE.

ATTACHMENT 2FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

INCOME (LOSS) FROM PARTNERSHIP INVESTMENTS

-30,151,400.

INCOME (LOSS) FROM PARTNERSHIPS

-30,151,400.



ATTACHMENT 3PART I - LINE 12 - OTHER INCOME

|  |             |
|--|-------------|
| COMMERCIAL USE OF WIND TUNNEL                    | 21,175.     |
| OPENCOURSEWARE - AMAZON PROGRAM                  | 12,806.     |
| CHEMISTRY INSTRUMENTATION FACILITY               | 29,249.     |
| PARKING  | 132,169.    |
| ALUMNI TRAVEL PROGRAM                            | 451,811.    |
| CENTER FOR ENVIRONMENT HEALTH SCIENCES           | 14,073.     |
| FUND OF FUNDS                                    | 244,268.    |
| STATE TAX REFUNDS                                | 2,317,044.  |
| DAPER BILLBOARD ADVERTISING                      | 26,700.     |
| INCOME ON DEBT FINANCED INVESTMENTS              | 12,446,197. |
| GAIN FROM DEBT FINANCED PROPERTY                 | 13,159,813. |
| QUALIFIED TRANSPORTATION FRINGE BENEFIT EXPENSES |             |
| UNDER SECTION 512(A)(7)                          | 7,943,873.  |

PART I - LINE 12 - OTHER INCOME36,799,178.

ATTACHMENT 4

FORM 990T - PART II - LINE 18 - INTEREST

INTEREST EXPENSE

47,503,867.

PART II - LINE 18 - INTEREST

47,503,867.

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT  
 ORGANIZATION BUSINESS INCOME TAX RETURN  
 FORM 990 - T  
 FOR THE YEAR ENDED JUNE 30, 2018

LINE 20, CHARITABLE CONTRIBUTION CARRYFORWARD

| Year       | AMOUNT<br>GENERATED | AMOUNT<br>UTILIZED/EXPIRED<br>PRIOR YEAR | AMOUNT<br>UTILIZED/EXPIRED<br>CURRENT YEAR | CARRYFORWARD | EXPIRATION<br>DATE |
|------------|---------------------|--|--|--------------|--------------------|
| 06/30/2016 | 83,989              | -  | -  | 83,989       | 06/30/2021         |
| 06/30/2017 | 117,041             | -  | -  | 117,041      | 06/30/2022         |
| 06/30/2018 | 309,403             | -  | -  | 309,403      | 06/30/2023         |
|            | 510,433             | -  | -  | 510,433      |                    |

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT  
 ORGANIZATION BUSINESS INCOME TAX RETURN  
 FORM 990 - T  
 FOR THE YEAR ENDED JUNE 30, 2018

FORM 3800 - GENERAL BUSINESS CREDIT CARRYFORWARD

FORM 3800, PART III, Line 1F - RENEWABLE ELECTRICITY, REFINED COAL, AND INDIAN COAL PRODUCTION

| Year       | AMOUNT<br>GENERATED | UTILIZED/EXPIRED<br>PRIOR YEAR | AMOUNT<br>UTILIZED/EXPIRED<br>CURRENT YEAR | AMOUNT<br>CARRYFORWARD | EXPIRATION<br>DATE |
|------------|---------------------|--------------------------------|--|------------------------|--------------------|
| 06/30/2016 | 29,268              | -                              | -  | 29,268                 | 06/30/2036         |
| 06/30/2017 | 20,825              | -                              | -  | 20,825                 | 06/30/2037         |
| 06/30/2018 | -                   | -                              | -  | -                      |                    |
|            | 50,093              | -                              | -  | 50,093                 |                    |

FORM 3800, PART III, LINE 1C - INCREASING RESEARCH ACTIVITIES

| Year       | AMOUNT<br>GENERATED | UTILIZED/EXPIRED<br>PRIOR YEAR | AMOUNT<br>UTILIZED/EXPIRED<br>CURRENT YEAR | AMOUNT<br>CARRYFORWARD | EXPIRATION<br>DATE |
|------------|---------------------|--------------------------------|--|------------------------|--------------------|
| 06/30/2017 | 7,151               | -                              | -  | 7,151                  | 06/30/2037         |
| 06/30/2018 | 2,433               | -                              | -  | 2,433                  | 06/30/2038         |
|            | 9,584               | -                              | -  | 9,584                  |                    |

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT  
 ORGANIZATION BUSINESS INCOME TAX RETURN  
 FORM 990 - T  
 FOR THE YEAR ENDED JUNE 30, 2018

LINE 4A, CAPITAL LOSS CARRYFORWARD

| Year       | AMOUNT<br>GENERATED | AMOUNT<br>UTILIZED/EXPIRED<br>PRIOR YEAR | AMOUNT<br>UTILIZED/EXPIRED<br>CURRENT YEAR | CARRYFORWARD | EXPIRATION<br>DATE |
|------------|---------------------|--|--|--------------|--------------------|
| 06/30/2016 | (428,441)           | (344,734)                                | (83,707)                                   | -            | 06/30/2021         |
| 06/30/2017 | -                   | -  | -  | -            |                    |
| 06/30/2018 | -                   | -  | -  | -            |                    |
|            | (428,441)           | (344,734)                                | (83,707)                                   | -            |                    |

ATTACHMENT 8FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

|  |            |
|--|------------|
| PARKING                                | 115,040.   |
| ALUMNI TRAVEL PROGRAM                  | 375,878.   |
| CENTER FOR ENVIRONMENT HEALTH SCIENCES | 3,471.     |
| FUND OF FUNDS                          | 32,544.    |
| DAPER BILLBOARD ADVERTISING            | 8,837.     |
| TAX PREPARATION FEES                   | 235,252.   |
| TRUSTEE FEES                           | 1,073,951. |
| COMMERCIAL WIND TUNNEL USE             | 37,204.    |
| OPENCOURSEWARE - AMAZON PROGRAM        | 97,729.    |
| CHEMISTRY INSTRUMENTATION FACILITY     | 10,765.    |

|                                      |                   |
|--------------------------------------|-------------------|
| PART II - LINE 28 - OTHER DEDUCTIONS | <u>1,990,671.</u> |
|--------------------------------------|-------------------|

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

04-2103594

SCHEDULE 1 - EXPLOITED EXEMPT ACTIVITY INCOME, OTHER THAN ADVERTISING INCOME

ATTACHMENT 9

| 1                         | 2  | 3                                 | 4                       | 5                             | 6                                    | 7                            |
|---------------------------|--|-----------------------------------|-------------------------|-------------------------------|--------------------------------------|------------------------------|
|                           | GROSS<br>UNRELATED<br>BUSINESS<br>INCOME | EXPENSES<br>DIRECTLY<br>CONNECTED | NET INCOME<br>OR (LOSS) | GROSS INCOME<br>FROM ACTIVITY | EXPENSES<br>ATTRIBUTABLE<br>TO COL 5 | EXCESS<br>EXEMPT<br>EXPENSES |
| <u>EXPLOITED ACTIVITY</u> |  |                                   |                         |                               |                                      |                              |
| SALE OF MAIL LISTS        | 3,993                                    |                                   | 3,993                   |                               |                                      |                              |
| COLUMN TOTALS             | <u>3,993</u>                             |                                   |                         |                               |                                      |                              |

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT  
 ORGANIZATION BUSINESS INCOME TAX RETURN  
 FORM 990 - T  
 FOR THE YEAR ENDED JUNE 30, 2018

**Line 31, Net Operating Loss Deduction**

| Year       | AMOUNT<br>GENERATED | AMOUNT<br>UTILIZED/EXPIRED<br>PRIOR YEAR | AMOUNT<br>UTILIZED/EXPIRED<br>CURRENT YEAR | AMOUNT USED<br>FOR SECTION<br>965 INCLUSION | NOL<br>CARRYFORWARD | EXPIRATION<br>DATE |
|------------|---------------------|--|--|---|---------------------|--------------------|
| 06/30/2007 | (28,108,165)        | (22,158,794)                             | -  | (45,363)                                    | (5,904,008)         | 06/30/2027         |
| 06/30/2008 | (11,248,573)        | -  | -  | -   | (11,248,573)        | 06/30/2028         |
| 06/30/2009 | (11,150,909)        | -  | -  | -   | (11,150,909)        | 06/30/2029         |
| 06/30/2010 | (34,579,927)        | -  | -  | -   | (34,579,927)        | 06/30/2030         |
| 06/30/2011 | (6,111,466)         | -  | -  | -   | (6,111,466)         | 06/30/2031         |
| 06/30/2012 | (6,091,316)         | -  | -  | -   | (6,091,316)         | 06/30/2032         |
| 06/30/2013 | (11,274,196)        | -  | -  | -   | (11,274,196)        | 06/30/2033         |
| 06/30/2014 | (23,809,643)        | -  | -  | -   | (23,809,643)        | 06/30/2034         |
| 06/30/2015 | -                   | -  | -  | -   | -                   |                    |
| 06/30/2016 | (10,753,903)        | -  | -  | -   | (10,753,903)        | 06/30/2036         |
| 06/30/2017 | (27,200,283)        | -  | -  | -   | (27,200,283)        | 06/30/2037         |
| 06/30/2018 | (21,314,387)        | -  | -  | -   | (21,314,387)        | 06/30/2038         |
|            | (191,642,768)       | (22,158,794)                             | -  | (45,363)                                    | (169,438,611)       |                    |

## FORM 4626, LINE 6, ALTERNATIVE TAX NET OPERATING LOSS

| Year       | AMOUNT<br>GENERATED | AMOUNT<br>UTILIZED/EXPIRED<br>PRIOR YEAR | AMOUNT<br>UTILIZED/EXPIRED<br>CURRENT YEAR | AMOUNT USED<br>FOR SECTION<br>965 INCLUSION | NOL<br>CARRYFORWARD | EXPIRATION<br>DATE |
|------------|---------------------|--|--|---|---------------------|--------------------|
| 06/30/2007 | (32,604,848)        | (28,902,968)                             | -  | (45,363)                                    | (3,656,517)         | 06/30/2027         |
| 06/30/2008 | (8,112,025)         | -  | -  | -   | (8,112,025)         | 06/30/2028         |
| 06/30/2009 | (10,433,198)        | -  | -  | -   | (10,433,198)        | 06/30/2029         |
| 06/30/2010 | (34,685,346)        | -  | -  | -   | (34,685,346)        | 06/30/2030         |
| 06/30/2011 | -                   | -  | -  | -   | -                   |                    |
| 06/30/2012 | -                   | -  | -  | -   | -                   |                    |
| 06/30/2013 | (3,311,806)         | -  | -  | -   | (3,311,806)         | 06/30/2033         |
| 06/30/2014 | (20,828,024)        | -  | -  | -   | (20,828,024)        | 06/30/2034         |
| 06/30/2015 | -                   | -  | -  | -   | -                   |                    |
| 06/30/2016 | (982,055)           | -  | -  | -   | (982,055)           | 06/30/2036         |
| 06/30/2017 | (25,318,085)        | -  | -  | -   | (25,318,085)        | 06/30/2037         |
| 06/30/2018 | (15,622,162)        | -  | -  | -   | (15,622,162)        | 06/30/2038         |
|            | (151,897,549)       | (28,902,968)                             | -  | (45,363)                                    | (122,949,218)       |                    |



MASSACHUSETTS INSTITUTE OF TECHNOLOGY

FEIN: 04-2103594

FORM 990-T

TAX YEAR ENDED 6/30/2018

FORM 990-T - PART V - LINE 1 - FOREIGN COUNTRIES

Australia

Brazil

British Virgin Islands

Cayman Islands

Chile

Denmark

Greece

Hong Kong

India

Mauritius

Singapore

United Kingdom

**SCHEDULE D  
(Form 1120)**Department of the Treasury  
Internal Revenue Service**Capital Gains and Losses**▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC,  
1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T▶ Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information

OMB No. 1545-0123

**2017**

Name

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Employer identification number

04-2103594

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| See instructions for how to figure the amounts to enter on the lines below<br>This form may be easier to complete if you round off cents to whole dollars  | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e) from column (d) and combine the result with column (g) |
|--|----------------------------------|---------------------------------|---|--|
| <b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . . . . . |                                  |                                 |   |  |
| <b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .   |                                  |                                 |   |  |
| <b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .  |                                  |                                 |   |  |
| <b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .  | 65,493.                          | 300,486.                        |   | -234,993.  |
| <b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .  |                                  |                                 | <b>4</b>  |  |
| <b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .   |                                  |                                 | <b>5</b>  |  |
| <b>6</b> Unused capital loss carryover (attach computation) . . . . .  |                                  |                                 | <b>6</b>  | ( 83,707.)   |
| <b>7</b> Net short-term capital gain or (loss) Combine lines 1a through 6 in column h . . . . .  |                                  |                                 | <b>7</b>  | -318,700.  |

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| See instructions for how to figure the amounts to enter on the lines below<br>This form may be easier to complete if you round off cents to whole dollars   | (d)<br>Proceeds<br>(sales price) | (e)<br>Cost<br>(or other basis) | (g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g) | (h) Gain or (loss)<br>Subtract column (e) from column (d) and combine the result with column (g) |
|---|----------------------------------|---------------------------------|--|--|
| <b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b . . . . . |                                  |                                 |  |  |
| <b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .  |                                  |                                 |  |  |
| <b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .   |                                  |                                 |  |  |
| <b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .  | 17,427,854.                      | 33,979.                         |  | 17,393,875.  |
| <b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .  |                                  |                                 | <b>11</b>  | 6,217,541.   |
| <b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .   |                                  |                                 | <b>12</b>  |  |
| <b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .  |                                  |                                 | <b>13</b>  |  |
| <b>14</b> Capital gain distributions (see instructions) . . . . .   |                                  |                                 | <b>14</b>  |  |
| <b>15</b> Net long-term capital gain or (loss) Combine lines 8a through 14 in column h . . . . .  |                                  |                                 | <b>15</b>  | 23,611,416.  |

**Part III Summary of Parts I and II**

|  |           |             |
|--|-----------|-------------|
| <b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .   | <b>16</b> |             |
| <b>17</b> Net capital gain Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .  | <b>17</b> | 23,292,716. |
| <b>18</b> Add lines 16 and 17 Enter here and on Form 1120, page 1, line 8, or the proper line on other returns If the corporation has qualified timber gain, also complete Part IV . . . . . | <b>18</b> | 23,292,716. |

Note: If losses exceed gains, see **Capital losses** in the instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2017

Form **8949**Department of the Treasury  
Internal Revenue Service**Sales and Other Dispositions of Capital Assets**► Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.

OMB No 1545-0074

**2017**Attachment  
Sequence No **12A**

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

Social security number or taxpayer identification number

04-2103594

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part I** **Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a, you aren't required to report these transactions on Form 8949 (see instructions).

You **must** check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

| 1               | (a)<br>Description of property<br>(Example 100 sh XYZ Co)   | (b)<br>Date acquired<br>(Mo, day, yr) | (c)<br>Date sold or<br>disposed of<br>(Mo, day, yr) | (d)<br>Proceeds<br>(sales price)<br>(see instructions) | (e)<br>Cost or other basis<br>See the Note below<br>and see Column (e)<br>in the separate<br>instructions | Adjustment, if any, to gain or loss<br>If you enter an amount in column (g),<br>enter a code in column (f).<br>See the separate instructions |                                | (h)<br>Gain or (loss)<br>Subtract column (e)<br>from column (d) and<br>combine the result<br>with column (g) |
|-----------------|---|---------------------------------------|---|--|---|--|--------------------------------|--|
|                 |   |                                       |   |  |   | (f)<br>Code(s) from<br>instructions  | (g)<br>Amount of<br>adjustment |  |
|                 | PARTNERSHIP INVESTMENTS   | VARIOUS                               | VARIOUS   | 65,493   | 300,486   | M  |                                | -234,993   |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
|                 |   |                                       |   |  |   |  |                                |  |
| <b>2 Totals</b> | Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ► |                                       |   |  | 65,493  | 300,486  |                                | -234,993   |

**Note:** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2017)JSA  
7X2615 2 000

5974FD F227

V 17-7.10

60859173-OTH1

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

EIN 04-2103594

STATEMENT ATTACHED TO AND MADE PART OF EXEMPT  
 ORGANIZATION BUSINESS INCOME TAX RETURN  
 FORM 990 - T  
 FOR THE YEAR ENDED JUNE 30, 2018

**Percentage Depletion Carryforward**

| <u>Year</u> | <u>AMOUNT<br/>GENERATED</u> | <u>AMOUNT<br/>UTILIZED/EXPIRED<br/>PRIOR YEAR</u> | <u>AMOUNT<br/>UTILIZED/EXPIRED<br/>CURRENT YEAR</u> | <u>PERCENTAGE DEPLETION<br/>CARRYFORWARD</u> |
|-------------|-----------------------------|---|---|--|
| 06/30/2018  | 2,466,358                   | -   | -   | 2,466,358                                    |
|             | 2,466,358                   | -   | -   | 2,466,358                                    |