

ENVELOPE POSTMARK DATE MAY 14 2021

ENVELOPE POSTMARK DATE MAY 14 2021

ENVELOPE POSTMARK DATE MAY 14 2021

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

OMB No 1545-0047

## 2019

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

Department of the Treasury Internal Revenue Service

For calendar year 2019 or other tax year beginning 07/01, 2019, and ending 06/30, 2020  
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).

- A  Check box if address changed
- B Exempt under section
  - 501(c)(3) **Q3**
  - 408(e)  220(e)
  - 408A  530(a)
  - 529(a)

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

Number, street, and room or suite no. If a P O box, see instructions  
**600 ATLANTIC AVENUE, C/O HARVARD MANAGEMENT COMPANY, INC**

City or town, state or province, country, and ZIP or foreign postal code  
**BOSTON, MA 02210-2203**

D Employer identification number (Employees' trust, see instructions.)  
**04-2997367**

E Unrelated business activity code (See instructions.)  
**551112**

C Book value of all assets at end of year  
**1,496,630,479**

F Group exemption number (See instructions.)

G Check organization type  501(c) corporation  501(c) trust  401(a) trust  Other trust

H Enter the number of the organization's unrelated trades or businesses. **1** Describe the only (or first) unrelated trade or business here **PARTNERSHIP INVESTMENTS**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I and II, complete a Schedule M for each additional trade or business, then complete Parts III-V.

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. **PRESIDENT & FELLOWS OF HARVARD COLLEGE 04-2103580**

The books are in care of **BERTTY MARTINEZ** Telephone number **(617) 720-6734**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	7,492,512		
b	Less returns and allowances	0		
	<b>c Balance</b>	<b>1c</b> 7,492,512		
2	Cost of goods sold (Schedule A, line 7)	13,841,527		
3	Gross profit. Subtract line 2 from line 1c	(6,349,015)		(6,349,015)
4a	Capital gain net income (attach Schedule D)	0		0
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	0		0
4c	Capital loss deduction for trusts	0		0
5	Income (loss) from a partnership or an S corporation (attach statement)	(11,919,291)		(11,919,291)
6	Rent income (Schedule C)	0	0	0
7	Unrelated debt-financed income (Schedule E)	0	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	0	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	0	0	0
10	Exploited exempt activity income (Schedule I)	0	0	0
11	Advertising income (Schedule J)	0	0	0
12	Other income (See instructions; attach schedule)	962,532		962,532
13	<b>Total.</b> Combine lines 3 through 12	<b>13</b> (17,305,774)	0	(17,305,774)

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	0
15	Salaries and wages	15	316,385
16	Repairs and maintenance	16	0
17	Bad debts	17	0
18	Interest (attach schedule) (see instructions)	18	5,702
19	Taxes and licenses	19	60,773
20	Depreciation (attach Form 4562)	20	942,432
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	942,432
		21b	0
22	Depletion	22	0
23	Contributions to deferred compensation plans	23	0
24	Employee benefit programs	24	90,690
25	Excess exempt expenses (Schedule I)	25	0
26	Excess readership costs (Schedule J)	26	0
27	Other deductions (attach schedule)	27	751,630
28	<b>Total deductions.</b> Add lines 14 through 27	28	1,225,180
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	(18,530,954)
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0
31	Unrelated business taxable income. Subtract line 30 from line 29	31	(18,530,954)

RECEIVED  
 MAY 27 2021  
 U.S. DEPARTMENT OF THE TREASURY  
 INTERNAL REVENUE SERVICE

SCANNED MAY 27 2021

**Part III Total Unrelated Business Taxable Income**

<b>32</b>	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	<b>32</b>	(18,530,954)
<b>33</b>	Amounts paid for disallowed fringes	<b>33</b>	
<b>34</b>	Charitable contributions (see instructions for limitation rules)	<b>34</b>	0
<b>35</b>	Total unrelated business taxable income before pre-2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	<b>35</b>	(18,530,954)
<b>36</b>	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	<b>36</b>	0
<b>37</b>	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	<b>37</b>	(18,530,954)
<b>38</b>	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	<b>38</b>	0
<b>39</b>	<b>Unrelated business taxable income.</b> Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	<b>39</b>	(18,530,954)

**Part IV Tax Computation**

<b>40</b>	<b>Organizations Taxable as Corporations.</b> Multiply line 39 by 21% (0.21)	<b>40</b>	0
<b>41</b>	<b>Trusts Taxable at Trust Rates.</b> See instructions for tax computation Income tax on the amount on line 39 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	<b>41</b>	
<b>42</b>	<b>Proxy tax.</b> See instructions	<b>42</b>	
<b>43</b>	Alternative minimum tax (trusts only)	<b>43</b>	
<b>44</b>	<b>Tax on Noncompliant Facility Income.</b> See instructions	<b>44</b>	
<b>45</b>	<b>Total.</b> Add lines 42, 43, and 44 to line 40 or 41, whichever applies	<b>45</b>	0

**Part V Tax and Payments**

<b>46a</b>	Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116)	<b>46a</b>	
<b>b</b>	Other credits (see instructions)	<b>46b</b>	
<b>c</b>	General business credit Attach Form 3800 (see instructions)	<b>46c</b>	0
<b>d</b>	Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>46d</b>	
<b>e</b>	<b>Total credits.</b> Add lines 46a through 46d	<b>46e</b>	0
<b>47</b>	Subtract line 46e from line 45	<b>47</b>	0
<b>48</b>	Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	<b>48</b>	0
<b>49</b>	<b>Total tax.</b> Add lines 47 and 48 (see instructions)	<b>49</b>	0
<b>50</b>	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	<b>50</b>	
<b>51a</b>	Payments A 2018 overpayment credited to 2019	<b>51a</b>	
<b>b</b>	2019 estimated tax payments	<b>51b</b>	0
<b>c</b>	Tax deposited with Form 8868	<b>51c</b>	
<b>d</b>	Foreign organizations Tax paid or withheld at source (see instructions)	<b>51d</b>	
<b>e</b>	Backup withholding (see instructions)	<b>51e</b>	
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941)	<b>51f</b>	
<b>g</b>	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total	<b>51g</b>	0
<b>52</b>	<b>Total payments.</b> Add lines 51a through 51g	<b>52</b>	0
<b>53</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>53</b>	
<b>54</b>	<b>Tax due.</b> If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	<b>54</b>	0
<b>55</b>	<b>Overpayment.</b> If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	<b>55</b>	0
<b>56</b>	Enter the amount of line 55 you want Credited to 2020 estimated tax 0 Refunded	<b>56</b>	0

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

<b>57</b>	At any time during the 2019 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 <b>AR, BR, CI, CO, EC, NU, NZ, PE, PM, RO, UY</b>	Yes	No
<b>58</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file		✓
<b>59</b>	Enter the amount of tax-exempt interest received or accrued during the tax year \$		

**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: *David A. Stuffer* Date: *5/7/21* Title: ASSISTANT TREASURER

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no			

**Schedule A—Cost of Goods Sold.** Enter method of inventory valuation ► N/A

<b>1</b> Inventory at beginning of year	<b>1</b>	788,719	<b>6</b> Inventory at end of year . . . . .	<b>6</b>	8,638,315
<b>2</b> Purchases . . . . .	<b>2</b>	12,873,761	<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2 . . . . .	<b>7</b>	13,841,527
<b>3</b> Cost of labor . . . . .	<b>3</b>	6,198,708			
<b>4a</b> Additional section 263A costs (attach schedule) . . . . .	<b>4a</b>	0	<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .	<b>Yes</b>	<b>No</b>
<b>b</b> Other costs (attach schedule)	<b>4b</b>	2,618,654			
<b>5</b> <b>Total.</b> Add lines 1 through 4b	<b>5</b>	22,479,842			✓

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

(see instructions)

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

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

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

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

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

**Nonexempt Controlled Organizations**

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Add columns 5 and 10  
Enter here and on page 1, Part I, line 8, column (A) **0**

Add columns 6 and 11  
Enter here and on page 1, Part I, line 8, column (B) **0**

**Totals** **0**

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				

Enter here and on page 1, Part I, line 9, column (A) **0**

Enter here and on page 1, Part I, line 9, column (B) **0**

**Totals** **0**

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						

Enter here and on page 1, Part I, line 10, col (A) **0**

Enter here and on page 1, Part I, line 10, col (B) **0**

Enter here and on page 1, Part II, line 25 **0**

**Totals** **0**

**Schedule J – Advertising Income** (see instructions)

**Part I Income From Periodicals Reported on a Consolidated Basis**

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

**Totals (carry to Part II, line (5))** **0**

**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>	0	0				0
<b>Totals, Part II (lines 1-5)</b>	0	0				0

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

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

Name of Partnership	EIN	UBI
<b>INVESTMENT ACTIVITY</b>		
(1) BELLUM	37-1700104	-10,624,329
(2) CALLIOPSIS, LLC	04-2997367	867,864
(3) DOMAIN ENVIRONMENTAL INVESTMENTS II, LP	26-0850845	539,378
(4) MANZANITA, LLC	04-2997367	-2,468,829
(5) SR HOLDCO, LLC	04-2997367	-306,775
(6) TAGGARES FRUIT COMPANY, LLC	47-2472402	73,400
	<b>Total</b>	<b>-11,919,291</b>

Description	Amount
<b>INVESTMENT ACTIVITY</b>	
OTHER INCOME	962,532
<b>Total for Part I, Line 12</b>	<b>962,532</b>

Description	Amount
<b>INVESTMENT ACTIVITY</b>	
) INTEREST	5,702
<b>Total for Part II, Line 18</b>	<b>5,702</b>



Description	Amount
<b>INVESTMENT ACTIVITY</b>	
TAXES AND LICENSES	60,773

Description	Amount
INVESTMENT ACTIVITY	
OTHER DEDUCTIONS	751,630

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2004	639,501				639,501	
2006	1,401,485				1,401,485	
2008	114,721				114,721	
2010			91,067		(91,067)	
2011	5,411,581				5,411,581	
2012			1,925,915		(1,925,915)	
2013			3,391,027		(3,391,027)	
2014			1,422,026		(1,422,026)	
2015	1,955,169				1,955,169	
2016	9,836,065				9,836,065	
2017	5,611,395				5,611,395	
2018	8,015,900				8,015,900	
2019	17,561,190				17,561,190	
2020	18,530,954				18,530,954	
<b>Totals</b>	<b>69,077,961</b>	<b>0</b>	<b>6,830,035</b>	<b>0</b>	<b>62,247,926</b>	

Schedule A, Line 4b

Other Costs

Description	Amount
<b>INVESTMENT ACTIVITY</b>	
OTHER	2,618,654
<b>Total for Schedule A, Line 4b</b>	<b>2,618,654</b>

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service (99)

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Table with 3 columns: Name(s) shown on return (PHEMUS CORPORATION), Business or activity to which this form relates (551112), and Identifying number (04-2997367).

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 columns: Line number, Description, and Amount. Includes lines 1-13 for Section 179 election calculations.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 columns: Line number, Description, and Amount. Includes lines 14-16 for special depreciation allowance.

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 3 columns: Line number, Description, and Amount. Includes lines 17-18 for MACRS deductions.

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

Table with 7 columns: Classification of property, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, and Depreciation deduction. Includes rows 19a-i.

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

Table with 7 columns: Class life, Month and year placed in service, Basis for depreciation, Recovery period, Convention, Method, and Depreciation deduction. Includes rows 20a-d.

Part IV Summary (See instructions.)

Table with 3 columns: Line number, Description, and Amount. Includes lines 21-23 for summary calculations.

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .							<b>25</b>	0	
<b>26</b> Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
<b>27</b> Property used 50% or less in a qualified business use:									
		%			S/L -				
		%			S/L -				
		%			S/L -				
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 . . . . .							<b>28</b>	0	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1 . . . . .								<b>29</b>	0

**Section B—Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
<b>30</b> Total business/investment miles driven during the year (don't include commuting miles) . . . . .						
<b>31</b> Total commuting miles driven during the year . . . . .						
<b>32</b> Total other personal (noncommuting) miles driven . . . . .						
<b>33</b> Total miles driven during the year. Add lines 30 through 32 . . . . .	0	0	0	0	0	0
<b>34</b> Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? . . . . .						
<b>36</b> Is another vehicle available for personal use?						

**Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

	Yes	No
<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .		
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .		
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions. . . . .		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2019 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2019 tax year . . . . .				<b>43</b>	0
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report . . . . .				<b>44</b>	0

Enter total cost of section 179 property (including qualified section 179 real property) placed in service during the tax year beginning in 2019	0
Enter the maximum section 179 deduction limitation for 2019	1,020,000
Enter the smaller of line 1 or line 2	0
If you have an enterprise zone business (see the instructions for Line 1, earlier), enter the smaller of \$35,000 or the cost of the qualified section 179 property that is also qualified empowerment zone property	1,020,000
Add lines 3 and 4 Enter this amount here and on Form 4562, line 1	1,020,000
Enter the amount from line 1 here and on Form 4562, line 2	0
Base maximum threshold cost of section 179 property before reduction in limitation for 2019 Enter this amount on Form 4562, line 3	2,550,000
Enter the smaller of line 1 or line 5 The total amount you enter on Form 4562, lines 6 and 7, column (c), cannot exceed this amount	0

Name(s) shown on return  
PHEMUS CORPORATION

Identifying number  
04-2997367

**Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT)**  
(See instructions and complete Part(s) III before Parts I and II.)

1	General business credit from line 2 of all Parts III with box A checked . . . . .	1	0
2	Passive activity credits from line 2 of all Parts III with box B checked . . . . .	2	0
3	Enter the applicable passive activity credits allowed for 2019. See instructions . . . . .	3	
4	Carryforward of general business credit to 2019. Enter the amount from line 2 of Part III with box C checked. See instructions for statement to attach . . . . .	4	6,805
5	Carryback of general business credit from 2020. Enter the amount from line 2 of Part III with box D checked. See instructions . . . . .	5	0
6	Add lines 1, 3, 4, and 5 . . . . .	6	6,805

**Part II Allowable Credit**

7	Regular tax before credits: <ul style="list-style-type: none"> <li>• Individuals. Enter the sum of the amounts from Form 1040 or 1040-SR, line 12a, and Schedule 2 (Form 1040 or 1040-SR), line 2, or the sum of the amounts from Form 1040-NR, lines 42 and 44 . . . . .</li> <li>• Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return . . . . .</li> <li>• Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b; or the amount from the applicable line of your return . . . . .</li> </ul>	7	0
8	Alternative minimum tax: <ul style="list-style-type: none"> <li>• Individuals. Enter the amount from Form 6251, line 11 . . . . .</li> <li>• Corporations. Enter -0- . . . . .</li> <li>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 54 . . . . .</li> </ul>	8	0
9	Add lines 7 and 8 . . . . .	9	0
10a	Foreign tax credit . . . . .	10a	
b	Certain allowable credits (see instructions) . . . . .	10b	
c	Add lines 10a and 10b . . . . .	10c	0
11	<b>Net income tax.</b> Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16 . . . . .	11	0
12	<b>Net regular tax.</b> Subtract line 10c from line 7. If zero or less, enter -0- . . . . .	12	
13	Enter 25% (0.25) of the excess, if any, of line 12 over \$25,000. See instructions . . . . .	13	
14	Tentative minimum tax: <ul style="list-style-type: none"> <li>• Individuals. Enter the amount from Form 6251, line 9 . . . . .</li> <li>• Corporations. Enter -0- . . . . .</li> <li>• Estates and trusts. Enter the amount from Schedule I (Form 1041), line 52 . . . . .</li> </ul>	14	
15	Enter the greater of line 13 or line 14 . . . . .	15	
16	Subtract line 15 from line 11. If zero or less, enter -0- . . . . .	16	0
17	Enter the <b>smaller</b> of line 6 or line 16 . . . . .	17	0

**C corporations:** See the line 17 instructions if there has been an ownership change, acquisition, or reorganization.

For Paperwork Reduction Act Notice, see separate instructions.

Cat No 12392F

Form **3800** (2019)



**Part II Allowable Credit (continued)**

**Note:** If you are not required to report any amounts on line 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

<b>18</b>	Multiply line 14 by 75% (0.75). See instructions . . . . .		0
<b>19</b>	Enter the greater of line 13 or line 18 . . . . .		0
<b>20</b>	Subtract line 19 from line 11. If zero or less, enter -0- . . . . .		0
<b>21</b>	Subtract line 17 from line 20. If zero or less, enter -0- . . . . .		0
<b>22</b>	Combine the amounts from line 3 of all Parts III with box A, C, or D checked . . . . .		0
<b>23</b>	Passive activity credit from line 3 of all Parts III with box B checked . . . . .	<b>23</b>	0
<b>24</b>	Enter the applicable passive activity credit allowed for 2019. See instructions . . . . .		
<b>25</b>	Add lines 22 and 24 . . . . .		0
<b>26</b>	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25 . . . . .		0
<b>27</b>	Subtract line 13 from line 11. If zero or less, enter -0- . . . . .		0
<b>28</b>	Add lines 17 and 26 . . . . .		0
<b>29</b>	Subtract line 28 from line 27. If zero or less, enter -0- . . . . .		0
<b>30</b>	Enter the general business credit from line 5 of all Parts III with box A checked . . . . .		0
<b>31</b>	Reserved . . . . .		
<b>32</b>	Passive activity credits from line 5 of all Parts III with box B checked . . . . .	<b>32</b>	0
<b>33</b>	Enter the applicable passive activity credits allowed for 2019. See instructions . . . . .		
<b>34</b>	Carryforward of business credit to 2019. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for statement to attach . . . . .		0
<b>35</b>	Carryback of business credit from 2020. Enter the amount from line 5 of Part III with box D checked. See instructions . . . . .		0
<b>36</b>	Add lines 30, 33, 34, and 35 . . . . .		0
<b>37</b>	Enter the <b>smaller</b> of line 29 or line 36 . . . . .		0
<b>38</b>	<b>Credit allowed for the current year.</b> Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return. • Individuals. Schedule 3 (Form 1040 or 1040-SR), line 6, or Form 1040-NR, line 51 . . . . . } • Corporations. Form 1120, Schedule J, Part I, line 5c . . . . . } • Estates and trusts. Form 1041, Schedule G, line 2b . . . . . }	<b>38</b>	0

Name(s) shown on return

Identifying number

PHEMUS CORPORATION

04-2997367

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below. See instructions.

- A General Business Credit From a Non-Passive Activity
B General Business Credit From a Passive Activity
C General Business Credit Carryforwards
D General Business Credit Carrybacks
E Reserved
F Reserved
G Eligible Small Business Credit Carryforwards
H Reserved

I If you are filing more than one Part III with box A or B checked, complete and attach first an additional Part III combining amounts from all Parts III with box A or B checked. Check here if this is the consolidated Part III.

Table with 3 columns: (a) Description of credit, (b) If claiming the credit from a pass-through entity, enter the EIN, (c) Enter the appropriate amount. Rows include 1a-1zz, 2, 3, 4a-4z, 5, 6.