

2018

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e)) *1906*

For calendar year 2018 or other tax year beginning 07/01, 2018, and ending 06/30, 2019.

Go to 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).

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

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

B Exempt under section

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

Print or Type

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

PURDUE RESEARCH FOUNDATION

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

1281 WIN HENTSCHEL BLVD

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

WEST LAFAYETTE, IN 47906-4182

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

35-1052049

E Unrelated business activity code
(See instructions)

523000

C Book value of all assets at end of year

3,109,563,588

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: 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.

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 SCOTT SEIDLE

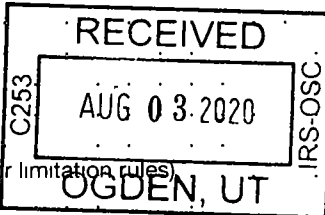
Telephone number (765) 588-1061

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	0		
b Less returns and allowances	0		
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		0
4a Capital gain net income (attach Schedule D)	4a		153,458
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		1,184,613
c Capital loss deduction for trusts	4c		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5	(3,920,662)	(3,920,662)
6 Rent income (Schedule C)	6	0	0
7 Unrelated debt-financed income (Schedule E)	7	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9	0	0
10 Exploited exempt activity income (Schedule I)	10	0	0
11 Advertising income (Schedule J)	11	0	0
12 Other income (See instructions, attach schedule)	12	0	0
13 Total. Combine lines 3 through 12	13	(2,582,591)	(2,582,591)

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	0
15 Salaries and wages	15	0
16 Repairs and maintenance	16	0
17 Bad debts	17	0
18 Interest (attach schedule) (see instructions)	18	31,744
19 Taxes and licenses	19	33,552
20 Charitable contributions (See instructions for limitation rules)	20	0
21 Depreciation (attach Form 4562)	21	0
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	0
23 Depletion	23	626,301
24 Contributions to deferred compensation plans	24	0
25 Employee benefit programs	25	0
26 Excess exempt expenses (Schedule I)	26	0
27 Excess readership costs (Schedule J)	27	0
28 Other deductions (attach schedule)	28	85,650
29 Total deductions. Add lines 14 through 28	29	777,247
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	(3,359,838)
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	
32 Unrelated business taxable income Subtract line 31 from line 30	32	(3,359,838)



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Part III Total Unrelated Business Taxable Income

33	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	33	(3,359,838)
34	Amounts paid for disallowed fringes	34	
35	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	35	0
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	(3,359,838)
37	Specific deduction (Generally \$1,000, but see line 37 instructions for exceptions)	37	0
38	Unrelated business taxable income. Subtract line 37 from line 36. If line 37 is greater than line 36, enter the smaller of zero or line 36	38	(3,359,838)

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	0
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	
43	Tax on Noncompliant Facility Income. See instructions	43	
44	Total. Add lines 41, 42, and 43 to line 39 or 40, whichever applies	44	0

Part V Tax and Payments

45a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	45a	
b	Other credits (see instructions)	45b	
c	General business credit. Attach Form 3800 (see instructions)	45c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	45d	
e	Total credits. Add lines 45a through 45d	45e	0
46	Subtract line 45e from line 44	46	0
47	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)	47	0
48	Total tax. Add lines 46 and 47 (see instructions)	48	0
49	2018 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 2	49	
50a	Payments: A 2017 overpayment credited to 2018	50a	0
b	2018 estimated tax payments	50b	0
c	Tax deposited with Form 8868	50c	
d	Foreign organizations: Tax paid or withheld at source (see instructions)	50d	
e	Backup withholding (see instructions)	50e	
f	Credit for small employer health insurance premiums (attach Form 8941)	50f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total	50g	0
51	Total payments. Add lines 50a through 50g	51	0
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	52	
53	Tax due. If line 51 is less than the total of lines 48, 49, and 52, enter amount owed	53	0
54	Overpayment. If line 51 is larger than the total of lines 48, 49, and 52, enter amount overpaid	54	0
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax 0 Refunded	55	0

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

	Yes	No	
56	At any time during the 2018 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		✓
57	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.		✓
58	Enter the amount of tax-exempt interest received or accrued during the tax year \$ 0		

Sign Here

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

Signature of officer

Date 4/30/2020

CFO AND 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

BRITTNEY KOCAJ

Preparer's signature

Brittney Kocaj

Date

4/7/2020

Check ☐ if self-employed

PTIN

P01320603

Firm's name

CROWE LLP

Firm's EIN

35-0921680

Firm's address

401 EAST LAS OLAS BLVD, SUITE 1100, FORT LAUDERDALE, FL 33301-4230

Phone no.

(954) 202-8600

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

1 Inventory at beginning of year	1	0	6 Inventory at end of year	6	0
2 Purchases	2	0	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	0
3 Cost of labor	3	0	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional section 263A costs (attach schedule)	4a	0			
b Other costs (attach schedule)	4b	0			
5 Total. Add lines 1 through 4b	5	0			✓

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 0	Total 0	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ► 0

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

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

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

Totals

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

0 0

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

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

Enter here and on
page 1, Part I,
line 10, col (A)Enter here and on
page 1, Part I,
line 10, col (B)Enter here and
on page 1,
Part II, line 26**Totals**

0 0 0 0

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

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

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

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

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

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

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Name of Partnership	EIN	UBI
AIM ACTIVITY		
(1) 1315 CAPITAL, LP	47-3220481	-169,854
(2) ABBOTT CAPITAL PRIVATE EQUITY FUND IV LP	06-1623810	103,280
(3) ABRAMS CAPITAL PARTNERS I, L P	04-3455028	-145,984
(4) ARCLIGHT ENERGY PARTNERS FUND IV, LP	20-8419824	106,134
(5) ARCLIGHT ENERGY PARTNERS FUND V, LP	80-0334664	-94,336
(6) BAUPOST VALUE PARTNERS, L P -IV	26-2208448	-120,077
(7) BESSEMER VENTURE PARTNERS IX INSTITUTIONAL LP	98-1209568	-1,199
(8) BESSEMER VENTURE PARTNERS VIII INSTITUTIONAL, L P	98-0692068	-132
(9) CENTERFIELD CAPITAL PARTNERS, LP	36-4369010	-1,673
(10) CHARLESBANK EQUITY FUND IX, LP	35-2600984	-371,510
(11) CHARLESBANK EQUITY FUND VI, LP	26-0108217	-2,746
(12) CHARLESBANK EQUITY FUND VII, LP	32-0280123	133,100
(13) CHARLESBANK EQUITY FUND VIII, LP	47-1109521	-49,722
(14) COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VI, L P	25-1910076	-7,414
(15) COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	06-1605326	-24,214
(16) COMMONFUND CAPITAL VENTURE PARTNERS VI, L P	06-1605325	-3,297
(17) COMMONFUND CAPITAL VENTURE PARTNERS VII, L P	16-1720044	-186
(18) CROSSHARBOR INSTITUTIONAL PARTNERS 2014, L P	30-0842329	22,567
(19) CROSSHARBOR INSTITUTIONAL PARTNERS II L P	27-4335021	376,395
(20) CROW HOLDINGS REALTY PARTNERS IV, LP	20-3647770	-59,159
(21) CROW HOLDINGS REALTY PARTNERS V, LP	26-0655921	-23,648
(22) CROW HOLDINGS REALTY PARTNERS VI, LP	37-1695910	-68,359
(23) CROW HOLDINGS REALTY PARTNERS VII, LP	47-2211004	332,340
(24) CROW HOLDINGS REALTY PARTNERS VIII, LP	36-4853392	-3,773
(25) EIV CAPITAL FUND III LP	37-1843738	-62,805
(26) ENCAP ENERGY CAPITAL FUND X LP	47-2732735	-1,655,482
(27) ENCAP ENERGY CAPITAL FUND XI	81-4648210	-116,500
(28) ENERGY TRANSFER OPERATING L P (FKA ENERGY TRANSFER PARTNERS LP)	73-1493906	-7,998
(29) ENTERPRISE PRODUCTS PARTNERS LP	76-0568219	21,553
(30) FIRST RESERVE FUND XI, LP	20-5069838	62,038
(31) FR XI-E ONSHORE AIV, LP	74-3227850	2,397
(32) GREENFIELD ACQUISITION PARTNERS V, LP	68-0642757	-7,673
(33) GREENFIELD LAND PARTNERS I, LP	20-3748961	413
(34) HIGHFIELDS CAPITAL IV LP	11-3841276	-9,975
(35) INDIANA SEED FUND II, LLC	27-4416410	-15,771
(36) NATURAL GAS PARTNERS IX, L P	26-0632609	2,552
(37) NGP MIDSTREAM & RESOURCES, LP	20-8283524	62,747
(38) NGP NATURAL RESOURCES X, L P	45-4110691	-19,950
(39) OAKTREE OPPORTUNITIES FUND VIII, LP	98-0631695	-1,667
(40) OAKTREE OPPORTUNITIES FUND XB AIF (CAYMAN), LP	98-1208442	67
(41) OAKTREE OPPORTUNITIES FUND XB, L P	98-1187852	3,540
(42) PANTHEON USA FUND IV, LP	91-2051791	-132
(43) PLAINS ALL AMERICAN PIPELINE LP	76-0582150	2,469
(44) POLARIS GROWTH FUND I, L P	32-0573565	1,264
(45) POLARIS PARTNERS VIII (AIV), LP	82-2267129	-49,060
(46) PROVIDENCE EQUITY PARTNERS VI,LP	20-5898480	1,484
(47) RIVA CAPITAL PARTNERS IV, LP	36-4804829	5,744
(48) RIVERSIDE FUND V, LP	80-0789148	-204,551
(49) SILVER LAKE PARTNERS IV CAYMAN (AIV II), L P	98-1165460	9,338
(50) SILVER LAKE PARTNERS IV DE (AIV II), LP	47-4589432	18,982
(51) SILVER LAKE PARTNERS IV DE (AIV III), L P	81-3377238	-12,786
(52) SILVER LAKE PARTNERS IV DE (AIV IV), LP	82-2375315	-7,378
(53) SILVER LAKE PARTNERS IV DE (AIV), L P	38-3944805	732

(54) STRATEGIC INVESTORS FUNDS III, LP	20-3076856	581
(55) TC PIPELINES, LP	52-2135448	2,029
(56) THE BLACKSTONE GROUP (2) L P	20-8875684	937
(57) THE BLACKSTONE GROUP L P	20-8875684	365
(58) THE ENERGY & MINERALS GROUP FUND II, LP	45-1962496	30,736
(59) THE ENERGY & MINERALS GROUP FUND III, LP	46-3816664	-1,774,841
(60) TPG BLUEGRASS V-AIV 2, L P	20-4914588	-70
(61) TPG V VE-AIV 2, L P	27-1363255	-3,883
(62) TRANSMONTAIGNE PARTNERS LP	34-2037221	-756
(63) VASOPREP SURGICAL LLC	45-5231861	-1,977
(64) VENTURE INVESTMENT MANAGERS, L P	26-3744395	-1,663
(65) WESTBROOK REAL ESTATE FUND X, LP	37-1768594	-122,245
Total for Part I, Line 5		-3,920,662

Description	Amount
AIM ACTIVITY	
(1) BUSINESS INTEREST EXPENSE	31,744
Total for Part II, Line 18	31,744

Description	Amount
AIM ACTIVITY	
(1) STATE INCOME TAXES PAID	29,742
(2) FOREIGN TAXES PAID	3,810
Total	33,552

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2018	2,161			2,161	0	2023
Totals	2,161	0	0	2,161	0	

Description	Amount
AIM ACTIVITY	
(1) PROFESSIONAL FEES	85,650

**Form 990T Part II, Line 31 -
Summary**

Deduction for net operating loss arising in tax years beginning on or after January 1, 2018

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining
2018	3,359,838	2,161			3,361,999
Totals	3,359,838	2,161	0	0	3,361,999

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2012	292		0		292	2032
2013	257,448		149,065		108,383	2033
2014	749				749	2034
2015	404,849				404,849	2035
2016	1,562,606				1,562,606	2036
2017	422,606				422,606	2037
Totals	2,648,550	0	149,065	0	2,499,485	

**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 for instructions and the latest information.

OMB No 1545-0123

2018

Name

PURDUE RESEARCH FOUNDATION

Employer identification number

35-1052049

Part I Short-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a 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				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	65,804	0	0	65,804
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824				5
6 Unused capital loss carryover (attach computation)				6 (0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h				7 65,804

Part II Long-Term Capital Gains and Losses (See instructions.)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a 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				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	87,654	0	0	87,654
11 Enter gain from Form 4797, line 7 or 9				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37				12
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824				13
14 Capital gain distributions (see instructions)				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h				15 87,654

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	65,804
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	87,654
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	153,458

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

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

Cat No 11460M

Schedule D (Form 1120) 2018

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

2018
Attachment
Sequence No **12A**

► Go to www.irs.gov/Form8949 for instructions and the latest information.

► 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

PURDUE RESEARCH FOUNDATION

Social security number or taxpayer identification number

35-1052049

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 generally short-term (see instructions). 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) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SHORT-TERM GAIN/LOSS FROM INVESTMENTS			48,846				48,846
	SHORT-TERM ORDINARY GAIN/LOSS FROM INVESTMENTS			16,958				16,958
2 Totals. 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) ►				65,804	0		0	65,804

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.

Cat No 37768Z

Form **8949** (2018)

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
PURDUE RESEARCH FOUNDATIONSocial security number or taxpayer identification number
35-1052049

Before you check Box D, E, or F 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 II Long-Term. Transactions involving capital assets you held more than 1 year are generally long-term (see instructions). For short-term transactions, see page 1.

Note: You may aggregate all long-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 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-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.

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

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed of (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	LONG-TERM GAIN/LOSS FROM INVESTMENTS			62,217				62,217
	LONG-TERM ORDINARY GAIN/LOSS FROM INVESTMENTS			25,437				25,437
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►				87,654	0		0	87,654

Note: If you checked Box D 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.

Return Reference - Identifier	Explanation
FORM 990-T PART III, LINE 35 - NOL ARISING IN TAX YEARS BEGINNING BEFORE JANUARY 1, 2018	<p>NET OPERATING LOSS ARISING DURING THE TAX YEAR ENDED JUNE 30, 2018 (TAX YEAR 2017)</p> <p>THE NET OPERATING LOSS (NOL) GENERATING DURING THE TAX YEAR ENDED JUNE 30, 2018 AS REPORTED ON THE 2017 FORM 990-T WAS \$345,494. PURDUE RESEARCH FOUNDATION REPORTED DISALLOWED TRANSPORTATION FRINGES IN THE AMOUNT OF \$77,112 ON LINE 12 ON THE 2017 FORM 990-T. DUE TO THE RETROACTIVE REPEAL OF IRC SECTION 512(A)(7), THE AMOUNT OF NOL GENERATED IN 2017 REPORTED ON THE NOL CARRYFORWARD SCHEDULE OF THE 2018 FORM 990-T HAS BEEN ADJUSTED ACCORDINGLY. THE ADJUSTED 2017 NOL IS CALCULATED AS FOLLOWS:</p> <p>TAX YEAR 2017 NET OPERATING LOSS AS REPORTED ON 2017 FORM 990-T \$345,494 LESS TRANSPORTATION FRINGES INCLUDED IN INCOME ON LINE 12 OF 2017 FORM 990-T \$77,112 ADJUSTED NET OPERATING LOSS ARISING IN TAX YEAR 2017 \$422,606</p>

**Attachment to be made part of
Form 990-T, Exempt Organization Business Income Tax Return
Purdue Research Foundation
35-1052049
For the Year Ending 6/30/2019**

Transferee Name: AACP TAX EXEMPT
INVESTORS III, L.P.
Transferee ID No.: 45-4282761
Transferee Address: ONE Embarcadero
Center, 16th Floor, SAN
FRANCISCO, California,
94111, United States

Statement pursuant to §1.351-3(a) by Purdue Research Foundation(35-1052049), a significant transferor, and statement pursuant to §1.351-3(b) by AACP TAX EXEMPT INVESTORS III, L.P. (45-4282761), a transferee corporation.

This statement is filed in accordance with Regulation 1.351-3(b) and Regulation 1.351-3(a) to disclose the details of the asset transfer to the above controlled corporation (transferee) and the below controlled corporation (significant transferor).

Date of Transfer: Various

Property received from significant transferors:

Significant Transferor Name	Significant Transferor ID No	Cost or Adjusted Basis	FMV
Purdue Research Foundation	35-1052049	51,483	51,483
Purdue Research Foundation	35-1052049	111,010	111,010
Purdue Research Foundation	35-1052049	29,339	29,339
Purdue Research Foundation	35-1052049	22,028	22,028

The items listed above appear in detail in the taxpayer's permanent book of accounts
No private letter rulings have been issued by the IRS in connection with the §351 exchange

**Attachment to be made part of
Form 990-T, Exempt Organization Business Income Tax Return
Purdue Research Foundation
35-1052049
For the Year Ending 6/30/2019**

Transferee Name: AACP Tax-Exempt
Investors IV, L.P.
Transferee ID No: 47-5229744
Transferee Address: ONE Embarcadero
Center, 16th Floor, SAN
FRANCISCO, CA, 94111,
United States

Statement pursuant to §1.351-3(a) by Purdue Research Foundation(35-1052049), a significant transferor, and statement pursuant to §1.351-3(b) by AACP Tax-Exempt Investors IV, L.P. (47-5229744), a transferee corporation.

This statement is filed in accordance with Regulation 1.351-3(b) and Regulation 1.351-3(a) to disclose the details of the asset transfer to the above controlled corporation (transferee) and the below controlled corporation (significant transferor)

Date of Transfer: VARIOUS

Property received from significant transferors:

Significant Transferor Name	Significant Transferor ID No	Cost or Adjusted Basis	FMV
Purdue Research Foundation	35-1052049	2,397,613	2,397,613

The items listed above appear in detail in the taxpayer's permanent book of accounts.
No private letter rulings have been issued by the IRS in connection with the §351 exchange.

**Attachment to be made part of
Form 990-T, Exempt Organization Business Income Tax Return
Purdue Research Foundation
35-1052049
For the Year Ending 6/30/2019**

Transferee Name: AACP TAX-EXEMPT
INVESTORS V, L P
Transferee ID No 61-1817524
Transferee Address ONE Embarcadero
Center, 16th floor, SAN
FRANCISCO, CA, 94111,
United States

Statement pursuant to §1.351-3(a) by Purdue Research Foundation(35-1052049), a significant transferor, and statement pursuant to §1.351-3(b) by AACP TAX-EXEMPT INVESTORS V, L.P. (61-1817524), a transferee corporation.

This statement is filed in accordance with Regulation 1.351-3(b) and Regulation 1.351-3(a) to disclose the details of the asset transfer to the above controlled corporation (transferee) and the below controlled corporation (significant transferor).

Date of Transfer: VARIOUS

Property received from significant transferors:

<u>Significant Transferor Name</u>	<u>Significant Transferor ID No</u>	<u>Cost or Adjusted Basis</u>	<u>FMV</u>
Purdue Research Foundation	35-1052049	1,196,932	1,196,932

The items listed above appear in detail in the taxpayer's permanent book of accounts
No private letter rulings have been issued by the IRS in connection with the §351 exchange