

Form **990-T**

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

**2017**

For calendar year 2017 or other tax year beginning 10/01, 2017, and ending 09/30, 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).

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

ENVELOPE POSTMARK DATE JUL 27 2019

Department of the Treasury  
Internal Revenue Service

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

Name of organization (  Check box if name changed and see instructions.)  
**SMITHSONIAN INSTITUTION**

Number, street, and room or suite no. If a P O box, see instructions  
**1000 JEFFERSON DRIVE S W**

City or town, state or province, country, and ZIP or foreign postal code  
**WASHINGTON, DC 20560**

D Employer identification number (Employees' trust, see instructions)  
**53-0206027**

E Unrelated business activity codes (See instructions)  
**541800 453220**

C Book value of all assets at end of year  
**5,149,066,602**

F Group exemption number (See instructions.)

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

H Describe the organization's primary unrelated business activity. (SEE STATEMENT)

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 **JEAN GARVIN** Telephone number **(202) 633-7218**

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		
	<b>c Balance</b>	<b>1c</b>		
2	Cost of goods sold (Schedule A, line 7)	0		
3	Gross profit. Subtract line 2 from line 1c	0		0
4a	Capital gain net income (attach Schedule D)	1,795,993		1,795,993
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	0		0
c	Capital loss deduction for trusts	0		0
5	Income (loss) from partnerships and S corporations (attach statement)	26,288		26,288
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 controlled organizations (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)	9,239,050	8,337,020	902,030
11	Advertising income (Schedule J)	9,088,556	8,230,222	858,334
12	Other income (See instructions, attach schedule)	1,859,238		1,859,238
13	<b>Total.</b> Combine lines 3 through 12	<b>22,009,125</b>	<b>16,567,242</b>	<b>5,441,883</b>

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)		25,901
15	Salaries and wages		0
16	Repairs and maintenance		0
17	Bad debts		0
18	Interest (attach schedule)		0
19	Taxes and licenses		0
20	Charitable contributions (See instructions for limitation rules)		0
21	Depreciation (attach Form 4562)		0
22	Less depreciation claimed on Schedule A and elsewhere on return	21	0
23	Depletion	22a	0
24	Contributions to deferred compensation plans		0
25	Employee benefit programs		0
26	Excess exempt expenses (Schedule I)		246,237
27	Excess readership costs (Schedule J)		2,582,158
28	Other deductions (attach schedule)		20,902
29	<b>Total deductions.</b> Add lines 14 through 28		<b>2,875,198</b>
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		<b>2,566,685</b>
31	Net operating loss deduction (limited to the amount on line 30)		<b>2,566,685</b>
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30		0
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)		0
34	<b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32		0

**RECIEVED**  
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Part III Tax Computation

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 35 (Organizations Taxable as Corporations), 36 (Trusts Taxable at Trust Rates), 37 (Proxy tax), 38 (Alternative minimum tax), 39 (Tax on Non-Compliant Facility Income), and 40 (Total).

Part IV Tax and Payments

Table with 4 columns: Line number, Description, Amount, and Total. Includes lines 41a-41e (Credits), 42-44 (Taxes), 45a-45g (Payments), 46 (Total payments), 47 (Estimated tax penalty), 48 (Tax due), 49 (Overpayment), and 50 (Enter the amount of line 49).

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

Table with 3 columns: Question number, Question text, and Yes/No columns. Includes questions 51, 52, and 53 regarding foreign interests, distributions, and tax-exempt interest.

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: Michael J. McCarty, Date: 7/24/19, Title: ACTING CHIEF OPERATING OFFICER.

Table with 5 columns: Paid Preparer Use Only, Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, and PTIN. Includes information for Margaret A. Bradshaw, KPMG LLP, dated 7/22/19.

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

<b>1</b> Inventory at beginning of year	<b>1</b>	0	<b>6</b> Inventory at end of year . . . . .	<b>6</b>	0
<b>2</b> Purchases . . . . .	<b>2</b>	0	<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>	0
<b>3</b> Cost of labor . . . . .	<b>3</b>	0			
<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? . . . . .	Yes	No
<b>b</b> Other costs (attach schedule)	<b>4b</b>	0			
<b>5</b> <b>Total.</b> Add lines 1 through 4b	<b>5</b>	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)		
<b>2. Rent received or accrued</b>		
<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

**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	
			<b>(a)</b> Straight line depreciation (attach schedule)	<b>(b)</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).
<b>Totals</b> . . . . . ▶			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)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
<b>Totals</b>			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)				
<b>Totals</b>		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) RETAIL SHOPS	5,555,532	4,227,098	1,328,434	43,783,383	34,166,496	0
(2) THEATERS	2,207,135	3,542,730	(1,335,595)	6,074,391	4,811,712	0
(3) THEATERS-CONCESSIONS	462,747	143,550	319,197	508,338	111,794	0
(4) (SEE STATEMENT)						
<b>Totals</b>		9,239,050	8,337,020			246,237

**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)						
<b>Totals (carry to Part II, line (5))</b>		0	0	0		0

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

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols. 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) SMITHSONIAN MAGAZINE	5,446,614	6,870,392	(1,423,778)			
(2) AIR & SPACE MAGAZINE	297,973	594,482	(296,509)			
(3) AMERICAN INDIAN MAGAZINE	24,770	28,307	(3,537)			
(4) ONLINE	3,319,199	737,041	2,582,158		3,084,211	2,582,158
<b>Totals from Part I</b>	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
<b>Totals, Part II (lines 1–5)</b>	9,088,556	8,230,222				2,582,158

**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) DENNIS KELLY (11/27/17-09/30/18)	PRESIDENT/SMITHSONIAN ENTERPRISES	30 %	19,820
(2) CHRIS LIEDEL (10/01/17-11/26/17)	PRESIDENT/SMITHSONIAN ENTERPRISES	30 %	6,081
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			25,901

**SCHEDULE I  
(Form 1041)**

**Alternative Minimum Tax—Estates and Trusts**

OMB No 1545-0092

**2017**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1041.  
▶ Go to [www.irs.gov/Form1041](http://www.irs.gov/Form1041) for instructions and the latest information.

Name of estate or trust <b>SMITHSONIAN INSTITUTION</b>	Employer identification number <b>53-0206027</b>
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**Part I Estate's or Trust's Share of Alternative Minimum Taxable Income**

<b>1</b>	Adjusted total income or (loss) (from Form 1041, line 17)	<b>1</b>	0
<b>2</b>	Interest	<b>2</b>	
<b>3</b>	Taxes	<b>3</b>	
<b>4</b>	Miscellaneous itemized deductions (from Form 1041, line 15c)	<b>4</b>	
<b>5</b>	Refund of taxes	<b>5</b>	( )
<b>6</b>	Depletion (difference between regular tax and AMT)	<b>6</b>	
<b>7</b>	Net operating loss deduction Enter as a positive amount	<b>7</b>	2,566,685
<b>8</b>	Interest from specified private activity bonds exempt from the regular tax	<b>8</b>	
<b>9</b>	Qualified small business stock (see instructions)	<b>9</b>	
<b>10</b>	Exercise of incentive stock options (excess of AMT income over regular tax income)	<b>10</b>	
<b>11</b>	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	<b>11</b>	
<b>12</b>	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	<b>12</b>	
<b>13</b>	Disposition of property (difference between AMT and regular tax gain or loss)	<b>13</b>	73,331
<b>14</b>	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	<b>14</b>	(149,341)
<b>15</b>	Passive activities (difference between AMT and regular tax income or loss)	<b>15</b>	
<b>16</b>	Loss limitations (difference between AMT and regular tax income or loss)	<b>16</b>	
<b>17</b>	Circulation costs (difference between regular tax and AMT)	<b>17</b>	
<b>18</b>	Long-term contracts (difference between AMT and regular tax income)	<b>18</b>	
<b>19</b>	Mining costs (difference between regular tax and AMT)	<b>19</b>	
<b>20</b>	Research and experimental costs (difference between regular tax and AMT)	<b>20</b>	
<b>21</b>	Income from certain installment sales before January 1, 1987	<b>21</b>	( )
<b>22</b>	Intangible drilling costs preference	<b>22</b>	0
<b>23</b>	Other adjustments, including income-based related adjustments	<b>23</b>	
<b>24</b>	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	<b>24</b>	( 2,057,479 )
<b>25</b>	Adjusted alternative minimum taxable income. Combine lines 1 through 24	<b>25</b>	433,196
<b>Note: Complete Part II below before going to line 26.</b>			
<b>26</b>	Income distribution deduction from Part II, line 44	<b>26</b>	0
<b>27</b>	Estate tax deduction (from Form 1041, line 19)	<b>27</b>	
<b>28</b>	Add lines 26 and 27	<b>28</b>	0
<b>29</b>	Estate's or trust's share of alternative minimum taxable income. Subtract line 28 from line 25	<b>29</b>	433,196

If line 29 is:

- \$24,100 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$24,100, but less than \$176,850, go to line 45.
- \$176,850 or more, enter the amount from line 29 on line 51 and go to line 52.

**Part II Income Distribution Deduction on a Minimum Tax Basis**

<b>30</b>	Adjusted alternative minimum taxable income (see instructions)	<b>30</b>	
<b>31</b>	Adjusted tax-exempt interest (other than amounts included on line 8)	<b>31</b>	
<b>32</b>	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	<b>32</b>	0
<b>33</b>	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	<b>33</b>	
<b>34</b>	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	<b>34</b>	
<b>35</b>	Capital gains computed on a minimum tax basis included on line 25	<b>35</b>	( )
<b>36</b>	Capital losses computed on a minimum tax basis included on line 25. Enter as a positive amount	<b>36</b>	
<b>37</b>	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	<b>37</b>	0
<b>38</b>	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	<b>38</b>	
<b>39</b>	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	<b>39</b>	
<b>40</b>	Total distributions. Add lines 38 and 39	<b>40</b>	0
<b>41</b>	Tax-exempt income included on line 40 (other than amounts included on line 8)	<b>41</b>	
<b>42</b>	Tentative income distribution deduction on a minimum tax basis. Subtract line 41 from line 40	<b>42</b>	0

**Part II Income Distribution Deduction on a Minimum Tax Basis (continued)**

<b>43</b>	Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37. If zero or less, enter -0-	<b>43</b>		0
<b>44</b>	<b>Income distribution deduction on a minimum tax basis.</b> Enter the smaller of line 42 or line 43. Enter here and on line 26 .	<b>44</b>		0

**Part III Alternative Minimum Tax**

<b>45</b>	Exemption amount .	<b>45</b>	\$24,100	00
<b>46</b>	Enter the amount from line 29 .	<b>46</b>	433,196	
<b>47</b>	Phase-out of exemption amount .	<b>47</b>	\$80,450	00
<b>48</b>	Subtract line 47 from line 46. If zero or less, enter -0-	<b>48</b>	352,746	
<b>49</b>	Multiply line 48 by 25% (0.25) .	<b>49</b>	88,186	
<b>50</b>	Subtract line 49 from line 45. If zero or less, enter -0-	<b>50</b>	0	
<b>51</b>	Subtract line 50 from line 46 .	<b>51</b>	433,196	
<b>52</b>	Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is— • \$187,800 or less, multiply line 51 by 26% (0.26). • Over \$187,800, multiply line 51 by 28% (0.28) and subtract \$3,756 from the result . . . . .	<b>52</b>	117,539	
<b>53</b>	Alternative minimum foreign tax credit (see instructions) . . . . .	<b>53</b>		
<b>54</b>	Tentative minimum tax. Subtract line 53 from line 52 . . . . .	<b>54</b>	117,539	
<b>55</b>	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	<b>55</b>		
<b>56</b>	<b>Alternative minimum tax.</b> Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c . . . . .	<b>56</b>	117,539	

**Part IV Line 52 Computation Using Maximum Capital Gains Rates**

**Caution:** If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

<b>57</b>	Enter the amount from line 51 . . . . .	<b>57</b>	433,196	
<b>58</b>	Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary) . . . . .	<b>58</b>	1,788,667	
<b>59</b>	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0- . . . . .	<b>59</b>		
<b>60</b>	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the <b>smaller</b> of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary) . . . . .	<b>60</b>		
<b>61</b>	Enter the <b>smaller</b> of line 57 or line 60 . . . . .	<b>61</b>	0	
<b>62</b>	Subtract line 61 from line 57 . . . . .	<b>62</b>	433,196	
<b>63</b>	If line 62 is \$187,800 or less, multiply line 62 by 26% (0.26). Otherwise, multiply line 62 by 28% (0.28) and subtract \$3,756 from the result . . . . .	<b>63</b>	117,539	
<b>64</b>	Maximum amount subject to the 0% rate . . . . .	<b>64</b>	\$2,550	00
<b>65</b>	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax) If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0- . . . . .	<b>65</b>		
<b>66</b>	Subtract line 65 from line 64. If zero or less, enter -0- . . . . .	<b>66</b>	2,550	
<b>67</b>	Enter the <b>smaller</b> of line 57 or line 58 . . . . .	<b>67</b>	433,196	
<b>68</b>	Enter the <b>smaller</b> of line 66 or line 67 This amount is taxed at 0% . . . . .	<b>68</b>	2,550	
<b>69</b>	Subtract line 68 from line 67 . . . . .	<b>69</b>	430,646	

**Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)**

<b>70</b>	Maximum amount subject to rates below 20%	<b>70</b>	\$12,500	00		
<b>71</b>	Enter the amount from line 66	<b>71</b>	2,550			
<b>72</b>	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	<b>72</b>				
<b>73</b>	Add line 71 and line 72	<b>73</b>	2,550			
<b>74</b>	Subtract line 73 from line 70. If zero or less, enter -0-	<b>74</b>	9,950			
<b>75</b>	Enter the <b>smaller</b> of line 69 or 74	<b>75</b>	9,950			
<b>76</b>	Multiply line 75 by 15% (0.15)				<b>76</b>	1,493
<b>77</b>	Add lines 68 and 75	<b>77</b>	12,500			
<b>If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.</b>						
<b>78</b>	Subtract line 77 from line 67	<b>78</b>	420,696			
<b>79</b>	Multiply line 78 by 20% (0.20)				<b>79</b>	84,139
<b>If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.</b>						
<b>80</b>	Add lines 62, 77, and 78	<b>80</b>	0			
<b>81</b>	Subtract line 80 from line 57	<b>81</b>	0			
<b>82</b>	Multiply line 81 by 25% (0.25)				<b>82</b>	0
<b>83</b>	Add lines 63, 76, 79, and 82	<b>83</b>				203,171
<b>84</b>	If line 57 is \$187,800 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,756 from the result	<b>84</b>				117,539
<b>85</b>	Enter the <b>smaller</b> of line 83 or line 84 here and on line 52	<b>85</b>				117,539



**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Go to [www.irs.gov/F1041](http://www.irs.gov/F1041) for instructions and the latest information.

OMB No 1545-0092

**2017**

Name of estate or trust

SMITHSONIAN INSTITUTION

Employer identification number

53-0206027

**Note:** Form 5227 filers need to complete *only* Parts I and II.

**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.

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)
<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 . . . . .				0
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				0
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				0
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	7,326	0	0	7,326
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				4
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				5
<b>6</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2016 Capital Loss Carryover Worksheet . . . . .				6 ( 0 )
<b>7</b> <b>Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back . . . . . ▶				7 7,326

**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.

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)
<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 . . . . .				0
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				0
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				0
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	1,788,667	0	0	1,788,667
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				11
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				12
<b>13</b> Capital gain distributions . . . . .				13
<b>14</b> Gain from Form 4797, Part I . . . . .				14
<b>15</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2016 Capital Loss Carryover Worksheet . . . . .				15 ( 0 )
<b>16</b> <b>Net long-term capital gain or (loss).</b> Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back . . . . . ▶				16 1,788,667

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>17</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>17</b>	7,326	7,326
<b>18</b>	<b>Net long-term gain or (loss):</b>			
<b>a</b>	Total for year . . . . .	<b>18a</b>	1,788,667	1,788,667
<b>b</b>	Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . .	<b>18b</b>		0
<b>c</b>	28% rate gain . . . . .	<b>18c</b>		0
<b>19</b>	<b>Total net gain or (loss).</b> Combine lines 17 and 18a . . . . .	<b>19</b>	0	1,795,993

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and don't complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

**Part IV Capital Loss Limitation**

<b>20</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	<b>20</b>	( 0 )
<b>a</b>	The loss on line 19, column (3) or <b>b</b> \$3,000 . . . . .		

**Note:** If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero

<b>21</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>21</b>	0		
<b>22</b>	Enter the <b>smaller</b> of line 18a or 19 in column (2) but not less than zero . . . . .	<b>22</b>	1,788,667		
<b>23</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>23</b>			
<b>24</b>	Add lines 22 and 23 . . . . .	<b>24</b>	1,788,667		
<b>25</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . .	<b>25</b>			
<b>26</b>	Subtract line 25 from line 24. If zero or less, enter -0- . . . . .	<b>26</b>	1,788,667		
<b>27</b>	Subtract line 26 from line 21. If zero or less, enter -0- . . . . .	<b>27</b>	0		
<b>28</b>	Enter the <b>smaller</b> of the amount on line 21 or \$2,550 . . . . .	<b>28</b>	0		
<b>29</b>	Enter the <b>smaller</b> of the amount on line 27 or line 28 . . . . .	<b>29</b>	0		
<b>30</b>	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% . . . . .	<b>30</b>			0
<b>31</b>	Enter the <b>smaller</b> of line 21 or line 26 . . . . .	<b>31</b>	0		
<b>32</b>	Subtract line 30 from line 26 . . . . .	<b>32</b>	1,788,667		
<b>33</b>	Enter the <b>smaller</b> of line 21 or \$12,500 . . . . .	<b>33</b>	0		
<b>34</b>	Add lines 27 and 30 . . . . .	<b>34</b>	0		
<b>35</b>	Subtract line 34 from line 33. If zero or less, enter -0- . . . . .	<b>35</b>	0		
<b>36</b>	Enter the <b>smaller</b> of line 32 or line 35 . . . . .	<b>36</b>	0		
<b>37</b>	Multiply line 36 by 15% (0.15) . . . . .	<b>37</b>			0
<b>38</b>	Enter the amount from line 31 . . . . .	<b>38</b>	0		
<b>39</b>	Add lines 30 and 36 . . . . .	<b>39</b>	0		
<b>40</b>	Subtract line 39 from line 38. If zero or less, enter -0- . . . . .	<b>40</b>	0		
<b>41</b>	Multiply line 40 by 20% (0.20) . . . . .	<b>41</b>			0
<b>42</b>	Figure the tax on the amount on line 27. Use the 2017 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>42</b>	0		
<b>43</b>	Add lines 37, 41, and 42 . . . . .	<b>43</b>	0		
<b>44</b>	Figure the tax on the amount on line 21. Use the 2017 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>44</b>	0		
<b>45</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>45</b>			0

Name of Partnership	EIN	UBI
(1) FUND 1		-1
(2) FUND 2		1,278
(3) FUND 3		-980
(4) FUND 4		-5,218
(5) FUND 5		50,781
(8) FUND 6		-2,454
(7) FUND 7		-50,351
(8) FUND 9		3,111
(9) FUND 10		6,602
(10) FUND 11		23,520
<b>Total for Part I, Line 5</b>		<b>26,288</b>

Form 990T Part I, Line 12

Other Income

Description	Amount
(1) EXPENSES - TRANSIT PASS - FRINGE BENEFITS	1,369,460
(2) EXPENSES - PRE-TAX PARKING - FRINGE BENEFITS	387,214
(3) EXPENSES - EMPLOYEE PARKING - FRINGE BENEFITS	102,564
<b>Total</b>	<b>1,859,238</b>
<b>Total for Part I, Line 12</b>	<b>1,859,238</b>

## Form 990T Part II, Line 20

## Charitable Contributions

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
9302018	4,097			4,097	0	
<b>Totals</b>	<b>4,097</b>	<b>0</b>	<b>0</b>	<b>4,097</b>	<b>0</b>	

**Form 990T Part II, Line 28**

**Other Deductions**

Description	Amount
(1) TAX PREPARATION FEES	20,902
<b>Total for Part II, Line 28</b>	<b>20,902</b>

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
9302011	552,845			552,845	0	9302031
9302012	1,552,998			1,552,998	0	9302032
9302013	2,188,675			460,842	1,727,833	9302033
9302014	2,008,036				2,008,036	9302034
9302015	544,677				544,677	9302035
9302016	974,784				974,784	9302036
9302017	484,279				484,279	9302037
9302018		4,097			4,097	
<b>Totals</b>	<b>8,306,294</b>	<b>4,097</b>	<b>0</b>	<b>2,566,685</b>	<b>5,743,706</b>	

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	AMT NOL Expires
2011	1,393,194		1,393,194		0	2031
2012	1,783,670		720,036	1,063,634	0	2032
2013	993,845			993,845	0	2033
2017					0	
					0	
					0	
<b>Totals</b>	<b>4,170,709</b>	<b>0</b>	<b>2,113,230</b>	<b>2,057,479</b>	<b>0</b>	



Date	Amount
02/08/2019	150,000
<b>Totals</b>	<b>150,000</b>

## Schedule I

## Exploited Exempt Activity Income, Other Than Advertising Income

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)
(4) SMITHSONIAN CHANNEL CONTENT AND ADVERTISING	160,990	(23)	161,013			0
(5) TRAVEL TOURS	170,244		170,244			0
(6) TWEEN TRIBUNE	669,902	423,665	246,237		469,295	246,237
(7) EVENT ADVERTISING INCOME	12,500		12,500			0

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	Capital NOL Expires
				0	
<b>Totals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

# Sales and Other Dispositions of Capital Assets

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form8949](http://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.

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

Name(s) shown on return  
**SMITHSONIAN INSTITUTION**

Social security number or taxpayer identification number  
**53-0206027**

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) 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	
	PARTNERSHIP K-1 SHORT - TERM			7,326				7,326
<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) ▶			7,326	0		0	7,326

**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

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side  
**SMITHSONIAN INSTITUTION**

Social security number or taxpayer identification number  
**53-0206027**

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 long term. 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	
	PARTNERSHIP K-1 LONG - TERM			1,788,667				1,788,667
<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 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				1,788,667	0		0	1,788,667

**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, SECTION H - ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY	ADVERTISING IN PERIODICALS/MUSEUM SHOP SALES/PARTNERSHIP INVESTMENTS/THEATERS