

Form **990-T**

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

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 10/01, 2018, and ending 09/30, 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

- A Check box if address changed
- B Exempt under section
 - 501(C)(3)
 - 408(e) 220(e)
 - 408A 530(a)
 - 529(a)
- C Book value of all assets at end of year: 5,420,805,051

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 code (See instructions)
45

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: **7**. Describe the only (or first) unrelated trade or business here: **RETAIL SHOPS**. 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: **OFFICE OF FINANCE & ACCOUNTING**. Telephone number: **(202) 633-7167**

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		
1c	Balance	0		
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)	0		0
4b	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)	0		0
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)	4,426,396	3,910,658	515,738
11	Advertising income (Schedule J)	0	0	0
12	Other income (See instructions, attach schedule)	0		0
13	Total. Combine lines 3 through 12	4,426,396	3,910,658	515,738

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)		0
15	Salaries and wages		0
16	Repairs and maintenance		0
17	Bad debts		0
18	Interest (attach schedule) (see instructions)		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		0
23	Depletion		0
24	Contributions to deferred compensation plans		0
25	Employee benefit programs		0
26	Excess exempt expenses (Schedule I)		0
27	Excess readership costs (Schedule J)		0
28	Other deductions (attach schedule)		0
29	Total deductions. Add lines 14 through 28		0
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		515,738
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		
32	Unrelated business taxable income. Subtract line 31 from line 30		515,738

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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	1,108,442
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	1,108,442
36	Total of unrelated business taxable income before specific deduction. Subtract line 35 from the sum of lines 33 and 34	36	0
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	0

Part IV Tax Computation

39	Organizations Taxable as Corporations. Multiply line 38 by 21% (0.21)	39	
40	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 38 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	40	0
41	Proxy tax. See instructions	41	
42	Alternative minimum tax (trusts only)	42	24,408
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	24,408

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	24,408
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	24,408
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	80,564
b	2018 estimated tax payments	50b	100,000
c	Tax deposited with Form 8868	50c	220,000
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	400,564
52	Estimated tax penalty (see instructions). Check if Form 2220 is attached	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	376,156
55	Enter the amount of line 54 you want: Credited to 2019 estimated tax 376,156 Refunded	55	0

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

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 <input type="checkbox"/> AM, <input type="checkbox"/> GB, <input type="checkbox"/> PM	Yes	No
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.	Yes	No
58	Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$	Yes	No

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. McCutcheon* Date: *8/12/2020* Title: UNDER SECRETARY FOR ADMINISTRATION

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MARGARET A BRADSHAW	<i>Margaret A. Bradshaw</i>	8/12/2020		P00501222
	Firm's name <input type="checkbox"/> KPMG LLP	Firm's EIN <input type="checkbox"/> 13-5565207			
	Firm's address <input type="checkbox"/> 8350 BROAD ST, MCLEAN, VA 22102	Phone no <input type="checkbox"/> (703) 286-8000			

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			
4a Additional section 263A costs (attach schedule)	4a	0			
b Other costs (attach schedule)	4b	0	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
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		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)		%		
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)				
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) RETAIL SHOPS	4,426,396	3,910,658	515,738	41,421,972	32,155,811	0
(2) THEATER	170,089	253,504	(83,415)	7,693,338	7,444,035	0
(3) TRAVEL TOURS	187,980	0	187,980	7,590,279	0	0
(4) (SEE STATEMENT)						
Totals		5,377,141	4,701,811			52,027

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

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	5,040,793	5,980,575	(939,782)			
(2) AIR & SPACE MAGAZINE	311,678	656,148	(344,470)			
(3) AMERICAN INDIAN MAGAZINE	16,200	53,187	(36,987)			
(4) (SEE STATEMENT)						
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)	8,567,257	7,099,984				2,646,162

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) CAROL LEBLANC (12/10/2018 TO PRESENT)	PRESIDENT SMITHSONIAN ENTERPRISES	5 %	23,824
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 10/01, 2018, and ending 09/30, 20 19.

▶ Go to www.irs.gov/Form990T for instructions and the latest information.

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization

SMITHSONIAN INSTITUTION

Employer identification number

53-0206027

Unrelated business activity code (see instructions) ▶ 51

Describe the unrelated trade or business ▶ THEATERS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales <u>0</u>			
b	Less returns and allowances <u>0</u>			
c	Balance ▶	1c		
		<u>0</u>		
2	Cost of goods sold (Schedule A, line 7)	2	<u>0</u>	
3	Gross profit. Subtract line 2 from line 1c	3	<u>0</u>	<u>0</u>
4a	Capital gain net income (attach Schedule D)	4a	<u>0</u>	<u>0</u>
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	<u>0</u>	<u>0</u>
c	Capital loss deduction for trusts	4c	<u>0</u>	<u>0</u>
5	Income (loss) from a partnership or an S corporation (attach statement)	5	<u>0</u>	<u>0</u>
6	Rent income (Schedule C)	6	<u>0</u>	<u>0</u>
7	Unrelated debt-financed income (Schedule E)	7	<u>0</u>	<u>0</u>
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	<u>0</u>	<u>0</u>
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9	<u>0</u>	<u>0</u>
10	Exploited exempt activity income (Schedule I)	10	<u>170,089</u>	<u>(83,415)</u>
11	Advertising income (Schedule J)	11	<u>0</u>	<u>0</u>
12	Other income (See instructions, attach schedule)	12	<u>0</u>	<u>0</u>
13	Total. Combine lines 3 through 12	13	<u>170,089</u>	<u>(83,415)</u>

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	<u>0</u>
15	Salaries and wages	15	<u>0</u>
16	Repairs and maintenance	16	<u>0</u>
17	Bad debts	17	<u>0</u>
18	Interest (attach schedule) (see instructions)	18	<u>0</u>
19	Taxes and licenses	19	<u>0</u>
20	Charitable contributions (See instructions for limitation rules)	20	<u>0</u>
21	Depreciation (attach Form 4562)	21	<u>0</u>
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	<u>0</u>
23	Depletion	23	<u>0</u>
24	Contributions to deferred compensation plans	24	<u>0</u>
25	Employee benefit programs	25	<u>0</u>
26	Excess exempt expenses (Schedule I)	26	<u>0</u>
27	Excess readership costs (Schedule J)	27	<u>0</u>
28	Other deductions (attach schedule)	28	<u>0</u>
29	Total deductions. Add lines 14 through 28	29	<u>0</u>
30	Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	<u>(83,415)</u>
31	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	<u>0</u>
32	Unrelated business taxable income Subtract line 31 from line 30	32	<u>(83,415)</u>

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2018

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 10/01, 2018, and ending 09/30, 20 19.

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

Department of the Treasury
Internal Revenue Service

Name of the organization SMITHSONIAN INSTITUTION	Employer identification number 53-0206027
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Unrelated business activity code (see instructions) ▶ 56
Describe the unrelated trade or business ▶ TRAVEL TOURS

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 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 0		0
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 187,980	0	187,980
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions, attach schedule)		12 0		0
13 Total. Combine lines 3 through 12		13 187,980	0	187,980

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 0
19 Taxes and licenses				19 0
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		22b 0
23 Depletion				23 0
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 0
29 Total deductions. Add lines 14 through 28				29 0
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13				30 187,980
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)				31 0
32 Unrelated business taxable income Subtract line 31 from line 30				32 187,980

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization SMITHSONIAN INSTITUTION	Employer identification number 53-0206027
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Unrelated business activity code (see instructions) ▶ 54

Describe the unrelated trade or business ▶ **ADVERTISING**

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	0		
2 Cost of goods sold (Schedule A, line 7)	2	0		
3 Gross profit Subtract line 2 from line 1c	3	0		0
4a Capital gain net income (attach Schedule D)	4a	0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	0		0
c Capital loss deduction for trusts	4c	0		0
5 Income (loss) from a partnership or an S corporation (attach statement)	5	0		0
6 Rent income (Schedule C)	6	0	0	0
7 Unrelated debt-financed income (Schedule E)	7	0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9	0	0	0
10 Exploited exempt activity income (Schedule I)	10	592,676	537,649	55,027
11 Advertising income (Schedule J)	11	8,567,257	7,099,984	1,467,273
12 Other income (See instructions, attach schedule)	12	0		0
13 Total. Combine lines 3 through 12	13	9,159,933	7,637,633	1,522,300

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		23,824	
15 Salaries and wages	15		0	
16 Repairs and maintenance	16		0	
17 Bad debts	17		0	
18 Interest (attach schedule) (see instructions)	18		0	
19 Taxes and licenses	19		0	
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		22b 0
23 Depletion	23		0	
24 Contributions to deferred compensation plans	24		0	
25 Employee benefit programs	25		0	
26 Excess exempt expenses (Schedule I)	26		52,027	
27 Excess readership costs (Schedule J)	27		2,646,162	
28 Other deductions (attach schedule)	28		0	
29 Total deductions. Add lines 14 through 28	29		2,722,013	
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		(1,199,713)	
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31		0	
32 Unrelated business taxable income. Subtract line 31 from line 30	32		(1,199,713)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2018

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

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501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Name of the organization

SMITHSONIAN INSTITUTION

Employer identification number

53-0206027

Unrelated business activity code (see instructions) ▶ 52

Describe the unrelated trade or business ▶ ALT INVESTMENTS

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<u>0</u>			
b Less returns and allowances	<u>0</u>			
c Balance ▶		1c <u>0</u>		
2 Cost of goods sold (Schedule A, line 7)		2 <u>0</u>		
3 Gross profit Subtract line 2 from line 1c		3 <u>0</u>		<u>0</u>
4a Capital gain net income (attach Schedule D)		4a <u>92,224</u>		<u>92,224</u>
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b <u>0</u>		<u>0</u>
c Capital loss deduction for trusts		4c <u>0</u>		<u>0</u>
5 Income (loss) from a partnership or an S corporation (attach statement)		5 <u>(665,027)</u>		<u>(665,027)</u>
6 Rent income (Schedule C)		6 <u>0</u>	<u>0</u>	<u>0</u>
7 Unrelated debt-financed income (Schedule E)		7 <u>0</u>	<u>0</u>	<u>0</u>
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 <u>0</u>	<u>0</u>	<u>0</u>
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 <u>0</u>	<u>0</u>	<u>0</u>
10 Exploited exempt activity income (Schedule I)		10 <u>0</u>	<u>0</u>	<u>0</u>
11 Advertising income (Schedule J)		11 <u>0</u>	<u>0</u>	<u>0</u>
12 Other income (See instructions, attach schedule)		12 <u>0</u>		<u>0</u>
13 Total. Combine lines 3 through 12		13 <u>(572,803)</u>	<u>0</u>	<u>(572,803)</u>

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 <u>0</u>		
15 Salaries and wages		15 <u>0</u>		
16 Repairs and maintenance		16 <u>0</u>		
17 Bad debts		17 <u>0</u>		
18 Interest (attach schedule) (see instructions)		18 <u>0</u>		
19 Taxes and licenses		19 <u>0</u>		
20 Charitable contributions (See instructions for limitation rules)		20 <u>0</u>		
21 Depreciation (attach Form 4562)	21 <u>0</u>			
22 Less depreciation claimed on Schedule A and elsewhere on return	22a <u>0</u>	22b <u>0</u>		
23 Depletion		23 <u>0</u>		
24 Contributions to deferred compensation plans		24 <u>0</u>		
25 Employee benefit programs		25 <u>0</u>		
26 Excess exempt expenses (Schedule I)		26 <u>0</u>		
27 Excess readership costs (Schedule J)		27 <u>0</u>		
28 Other deductions (attach schedule)		28 <u>0</u>		
29 Total deductions. Add lines 14 through 28		29 <u>0</u>		
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13		30 <u>(572,803)</u>		
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		31 <u>0</u>		
32 Unrelated business taxable income Subtract line 31 from line 30		32 <u>(572,803)</u>		

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2018

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 10/01, 2018, and ending 09/30, 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 Service

Name of the organization SMITHSONIAN INSTITUTION	Employer identification number 53-0206027
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Unrelated business activity code (see instructions) ▶ **52**

Describe the unrelated trade or business ▶ **BLACKBIRD INVESTMENTS**

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	0		
2 Cost of goods sold (Schedule A, line 7)	2	0		
3 Gross profit. Subtract line 2 from line 1c	3	0		0
4a Capital gain net income (attach Schedule D)	4a	0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b	0		0
c Capital loss deduction for trusts	4c	(188)		(188)
5 Income (loss) from a partnership or an S corporation (attach statement)	5	173,569		173,569
6 Rent income (Schedule C)	6	0	0	0
7 Unrelated debt-financed income (Schedule E)	7	0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9	0	0	0
10 Exploited exempt activity income (Schedule I)	10	0	0	0
11 Advertising income (Schedule J)	11	0	0	0
12 Other income (See instructions, attach schedule)	12	0		0
13 Total. Combine lines 3 through 12	13	173,381	0	173,381

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	0		
19 Taxes and licenses	19	0		
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		
22b	22b	0		0
23 Depletion	23	0		
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	0		
29 Total deductions. Add lines 14 through 28	29	0		
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13	30	173,381		
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	31	0		
32 Unrelated business taxable income Subtract line 31 from line 30	32	173,381		

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2018

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

OMB No 1545-0687

2018

For calendar year 2018 or other tax year beginning 10/01, 2018, and ending 09/30, 20 19.

Department of the Treasury
Internal Revenue Service

▶ 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

Name of the organization SMITHSONIAN INSTITUTION	Employer identification number 53-0206027
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Unrelated business activity code (see instructions) ▶ 52
Describe the unrelated trade or business ▶ JEN IV CO-INVESTMENTS

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 0		
2 Cost of goods sold (Schedule A, line 7)		2 0		
3 Gross profit. Subtract line 2 from line 1c		3 0		0
4a Capital gain net income (attach Schedule D)		4a 0		0
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b 0		0
c Capital loss deduction for trusts		4c 0		0
5 Income (loss) from a partnership or an S corporation (attach statement)		5 231,343		231,343
6 Rent income (Schedule C)		6 0	0	0
7 Unrelated debt-financed income (Schedule E)		7 0	0	0
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8 0	0	0
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9 0	0	0
10 Exploited exempt activity income (Schedule I)		10 0	0	0
11 Advertising income (Schedule J)		11 0	0	0
12 Other income (See instructions, attach schedule)		12 0		0
13 Total. Combine lines 3 through 12		13 231,343	0	231,343

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 0
19 Taxes and licenses				19 0
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		22b 0
23 Depletion				23 0
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 0
29 Total deductions. Add lines 14 through 28				29 0
30 Unrelated business taxable income before net operating loss deduction Subtract line 29 from line 13				30 231,343
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)				31 0
32 Unrelated business taxable income Subtract line 31 from line 30				32 231,343

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2018

Name of Partnership	EIN	UBI
ALT INVESTMENTS		
(1) ALCON REAL ESTATE PARTNERS TAX-EXEMPT PARALLEL FUND II, L P	26-3367751	2,463
(2) BERKSHIRE FUND VIII, L P	27-5270108	1,309
(3) GREY MOUNTAIN PARTNERS FUND III, L P	80-0917135	-1,588
(4) LS POWER FUND III FEEDER 1 LP	46-3422831	82,082
(5) LS POWER FUND IV FEEDER 1 LP	46-3422831	812
(6) OATV III, L P	46-1346948	-6
(7) OATV IV, LP	47-5507113	-16
(8) RHINO RESOURCE PARTNERS, LP	27-2377517	20
(9) SFC ENERGY PARTNERS II, L P	45-1008148	432
(10) STONELAKE OPPORTUNITY PARTNERS IV, LP	47-5331725	2,462
(11) YORKTOWN ENERGY PARTNERS IX, LP	27-3125579	359
(12) YORKTOWN ENERGY PARTNERS X, LP	46-2445852	681
(13) SUSPENDED PASSIVE LOSSES UTILIZED UPON DISPOSITION	-	-754,037
BLACKBIRD		
(1)		173,569
JEN IV CO-INVEST 2, LP		
(1)		231,343
Total for Part I, Line 5		-260,115

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	
9302019	4,431			4,431	0	
Totals	8,528	0	0	8,528	0	

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		154,602	1,108,442	289,954	9302032
9302013	2,188,675				2,188,675	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	9302039
9302019		4,431			4,431	
Totals	8,306,294	8,528	707,447	1,108,442	6,498,933	

Return Reference - Identifier	Explanation
PART III, LINE 35 - DEDUCTIONS FOR NOL ARISING IN TAX YEARS BEGINNING BEFORE JANUARY 1, 2018	NOL AND AMTNOL CARRYFORWARD HAS BEEN ADJUSTED UNDER REV RUL 81-88 DUE TO THE REPEAL OF IRC SECTION 512(A)(7) AND QUALIFIED TRANSPORTATION FRINGE BENEFIT UBTI

Form 990T Part IV, Line 42

Alternative Minimum Tax

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	AMT NOL Expires
2012	1,393,194		1,393,194		0	2031
2013	1,783,670		1,288,329	495,341	0	2032
2014	993,845			505,112	488,733	2033
2017					0	
2018					0	
					0	
Totals	4,170,709	0	2,681,523	1,000,453	488,733	

Date	Amount
01/15/2019	50,000
03/15/2019	50,000
Totals	100,000

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) EVENT ADVERTISING	3,000		3,000			0
(5) TWEEN TRIBUNE ONLINE ADS	589,676	537,649	52,027		697,046	52,027

Schedule J, Part II

Income From Periodicals Reported on a Separate 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)
(4) ONLINE	3,054,698	408,536	2,646,162		2,878,265	2,646,162
(5) SMITHSONIAN CHANNEL CONTENT AND ADVERTISING	143,888	1,538	142,350			0

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ 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 for instructions and the latest information.

2018

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—Generally Assets Held One Year or Less (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	0	17,802	0	(17,802)
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2017 Capital Loss Carryover Worksheet				6 (0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back				7 (17,802)

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (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	110,026	0	0	110,026
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2017 Capital Loss Carryover Worksheet				15 (0)
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back				16 110,026

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
17	Net short-term gain or (loss)		(17,802)	(17,802)
18	Net long-term gain or (loss):			
a	Total for year	18a	110,026	110,026
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		0
c	28% rate gain	18c		0
19	Total net gain or (loss). Combine lines 17 and 18a	19	0	92,224

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

20	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		
a	The loss on line 19, column (3) or b \$3,000	20	(0)

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 38), 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 38, 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

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 38)		0	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	92,224	
23	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)	23		
24	Add lines 22 and 23	24	92,224	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26	92,224	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	0	
28	Enter the smaller of the amount on line 21 or \$2,600	28	0	
29	Enter the smaller of the amount on line 27 or line 28	29	0	
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0%	30		0
31	Enter the smaller of line 21 or line 26	31	0	
32	Subtract line 30 from line 26	32	92,224	
33	Enter the smaller of line 21 or \$12,700	33	0	
34	Add lines 27 and 30	34	0	
35	Subtract line 34 from line 33 If zero or less, enter -0-	35	0	
36	Enter the smaller of line 32 or line 35	36	0	
37	Multiply line 36 by 15% (0 15)	37		0
38	Enter the amount from line 31	38	0	
39	Add lines 30 and 36	39	0	
40	Subtract line 39 from line 38 If zero or less, enter -0-	40	0	
41	Multiply line 40 by 20% (0 20)	41		0
42	Figure the tax on the amount on line 27 Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	0	
43	Add lines 37, 41, and 42	43	0	
44	Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	0	
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 40)	45		0

Schedule D Part II, Line 15 Long-term Capital Loss Carryforward Schedule

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	Capital NOL Expires
				0	
Totals	0	0	0	0	

Form **8949**

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

Department of the Treasury
Internal Revenue Service

► 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.

2018
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 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 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	VARIOUS	VARIOUS		17,802			(17,802)	
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) ►				0	17,802			0	(17,802)

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 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 <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	
	PARTNERSHIP K-1 LONG-TERM			110,026				110,026
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) ▶			110,026	0		0	110,026

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.

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ **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 for instructions and the latest information.**

2018

Name of estate or trust

Employer identification number

SMITHSONIAN INSTITUTION

53-0206027

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

Part I Short-Term Capital Gains and Losses—Generally Assets Held One Year or Less (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 .				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2017 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7

Part II Long-Term Capital Gains and Losses—Generally Assets Held More Than One Year (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 .				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	0	188		(188)
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2017 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 (188)

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a	(188)	(188)
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a ▶	19	(188)	(188)

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

20	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: a The loss on line 19, column (3) or b \$3,000	20	(188)
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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 38), 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 38, 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

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 38)	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23	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)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,600	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$12,700	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15% (0.15) ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% (0.20) ▶	41		
42	Figure the tax on the amount on line 27. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2018 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 40) ▶	45		

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 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 <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	
	PARTNERSHIP K-1 LONG-TERM BLACKBIRD 1846 ENERGY FUND	VARIOUS	VARIOUS	0	188			(188)
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) ▶			0	188			(188)

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.

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax—Estates and Trusts

OMB No 1545-0092

2018

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041.
▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

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

1	Adjusted total income or (loss) (from Form 1041, line 17)	1		0
2	Interest	2		
3	Taxes	3		
4	Reserved for future use	4		
5	Refund of taxes	5	()
6	Depletion (difference between regular tax and AMT)	6		
7	Net operating loss deduction. Enter as a positive amount	7		1,108,442
8	Interest from specified private activity bonds exempt from the regular tax	8		
9	Qualified small business stock (see instructions)	9		
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10		
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11		
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12		
13	Disposition of property (difference between AMT and regular tax gain or loss)	13		
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14		3,172
15	Passive activities (difference between AMT and regular tax income or loss)	15		
16	Loss limitations (difference between AMT and regular tax income or loss)	16		
17	Circulation costs (difference between regular tax and AMT)	17		
18	Long-term contracts (difference between AMT and regular tax income)	18		
19	Mining costs (difference between regular tax and AMT)	19		
20	Research and experimental costs (difference between regular tax and AMT)	20		
21	Income from certain installment sales before January 1, 1987	21	()
22	Intangible drilling costs preference	22		
23	Other adjustments, including income-based related adjustments	23		
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies)	24	(1,000,453)
25	Adjusted alternative minimum taxable income. Combine lines 1 through 24	25		111,161
Note: Complete Part II below before going to line 26.				
26	Income distribution deduction from Part II, line 44	26		0
27	Estate tax deduction (from Form 1041, line 19)	27		
28	Add lines 26 and 27	28		0
29	Estate's or trust's share of alternative minimum taxable income Subtract line 28 from line 25	29		111,161

- If line 29 is
- \$24,600 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 \$24,600, but less than \$180,300, go to line 45.
 - \$180,300 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

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

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

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

Part III Alternative Minimum Tax

45	Exemption amount	45	\$24,600	00
46	Enter the amount from line 29	46	111,161	
47	Phase-out of exemption amount	47	\$81,900	00
48	Subtract line 47 from line 46. If zero or less, enter -0-	48	29,261	
49	Multiply line 48 by 25% (0 25)	49	7,315	
50	Subtract line 49 from line 45. If zero or less, enter -0-	50	17,285	
51	Subtract line 50 from line 46	51	93,876	
52	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— • \$191,100 or less, multiply line 51 by 26% (0 26) • Over \$191,100, multiply line 51 by 28% (0 28) and subtract \$3,822 from the result	52	24,408	
53	Alternative minimum foreign tax credit (see instructions)	53		
54	Tentative minimum tax. Subtract line 53 from line 52	54	24,408	
55	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	55		
56	Alternative minimum tax. Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	56	24,408	

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

57	Enter the amount from line 51	57	93,876	
58	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)	58		
59	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-	59		
60	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 smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	60		
61	Enter the smaller of line 57 or line 60	61	0	
62	Subtract line 61 from line 57	62	93,876	
63	If line 62 is \$191,100 or less, multiply line 62 by 26% (0 26). Otherwise, multiply line 62 by 28% (0 28) and subtract \$3,822 from the result	63	24,408	
64	Maximum amount subject to the 0% rate	64	\$2,600	00
65	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-	65		
66	Subtract line 65 from line 64. If zero or less, enter -0-	66	2,600	
67	Enter the smaller of line 57 or line 58	67	0	
68	Enter the smaller of line 66 or line 67. This amount is taxed at 0%	68	0	
69	Subtract line 68 from line 67	69	0	

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

70	Maximum amount subject to rates below 20%	70	\$ 12,700	00		
71	Enter the amount from line 66	71	2,600			
72	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- . ▶	72				
73	Add line 71 and line 72	73	2,600			
74	Subtract line 73 from line 70. If zero or less, enter -0-	74	10,100			
75	Enter the smaller of line 69 or 74	75	0			
76	Multiply line 75 by 15% (0.15)	76			0	
77	Add lines 68 and 75	77	0			
If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.						
78	Subtract line 77 from line 67	78	0			
79	Multiply line 78 by 20% (0.20)	79			0	
If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.						
80	Add lines 62, 77, and 78	80	0			
81	Subtract line 80 from line 57	81	0			
82	Multiply line 81 by 25% (0.25)	82			0	
83	Add lines 63, 76, 79, and 82	83			24,408	
84	If line 57 is \$191,100 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,822 from the result	84			24,408	
85	Enter the smaller of line 83 or line 84 here and on line 52	85			24,408	

Schedule I (Form 1041) (2018)

Smithsonian Institution
 Schedule I - AMT Adjustments
 9/30/2019

	Activity #1	Activity #2	Activity #3	Activity #4	Activity #5	Activity #6	Activity #7	Total
	RETAIL SHOPS	THEATERS	TRAVEL TOURS	ADVERTISING	ALTERNATIVE INVESTMENTS	BLACKBIRD 1846 ENERGY FUND, LP	JEN IV CO-INVEST 2, LP	Schedule I
Regular Taxable Income (pre-NOL)	515,738	(83,415)	187,980	(1,199,713)	(572,803)	173,381	231,343	1,108,442
AMT adjustments								
Line 13 - Disposition of property (difference between AMT and regular tax gain/loss)					(25,088)			
Line 14 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)					(26,005)	3,172		3,172
Line 22 - Intangible Drilling Costs Preference								
Total Alternative Minimum Taxable Income (pre-NOL)	515,738	(83,415)	187,980	(1,199,713)	(623,896)	176,553	231,343	1,111,614
		AMTI from this activity silo-ed under IRC 512(a)(6)		AMTI from this activity silo-ed under IRC 512(a)(6)	AMTI from this activity silo-ed under IRC 512(a)(6)			