

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e)) *2009*

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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)

Print or Type

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

C Book value of all assets at end of year
6,053,364,633

F Group exemption number (See instructions.)

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

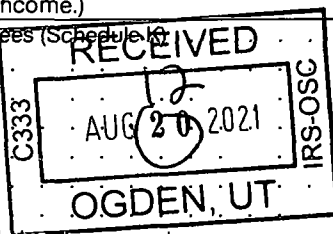
H Enter the number of the organization's unrelated trades or businesses. **8** Describe the only (or first) unrelated trade or business here **RETAIL SHOPS**. If only one, complete Parts I-V. If more than one, describe the first in the blank space at the end of the previous sentence, complete Parts I 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-subsidary 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		
c	Balance	1c		
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
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		0
c	Capital loss deduction for trusts	4c		0
5	Income (loss) from a partnership or an S corporation (attach statement)	5		0
6	Rent income (Schedule C)	6	0	0
7	Unrelated debt-financed income (Schedule E)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9	0	0
10	Exploited exempt activity income (Schedule I)	10	408,975	628,999
11	Advertising income (Schedule J)	11	0	0
12	Other income (See instructions; attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	408,975	628,999
				(220,024)

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)			
14	Compensation of officers, directors, and trustees (Schedule K)	14	0
15	Salaries and wages	15	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	Depreciation (attach Form 4562)	20	0
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0
21b		21b	0
22	Depletion	22	0
23	Contributions to deferred compensation plans	23	0
24	Employee benefit programs	24	0
25	Excess exempt expenses (Schedule I)	25	0
26	Excess readership costs (Schedule J)	26	0
27	Other deductions (attach schedule)	27	0
28	Total deductions. Add lines 14 through 27	28	0
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	(220,024)
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0
31	Unrelated business taxable income. Subtract line 30 from line 29	31	(220,024)



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For Paperwork Reduction Act Notice, see instructions.

Cat No 11291J

Form 990-T (2019)

Smithsonian Institution
53-0206027

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	1,442,506
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules)	34	0
35	Total unrelated business taxable income before pre-2018 NOLs and specific deduction. Subtract line 34 from the sum of lines 32 and 33	35	1,442,506
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	1,442,506
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	0
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	0
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37.	39	0

Part IV Tax Computation

40	Organizations Taxable as Corporations. Multiply line 39 by 21% (0.21)	40	
41	Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 39 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	41	0
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	263,161
44	Tax on Noncompliant Facility Income. See instructions	44	
45	Total. Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	263,161

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit. Attach Form 3800 (see instructions)	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)		
e	Total credits. Add lines 46a through 46d	46e	0
47	Subtract line 46e from line 45	47	263,161
48	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)	48	0
49	Total tax. Add lines 47 and 48 (see instructions)	49	263,161
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	
51a	Payments. A 2018 overpayment credited to 2019	51a	376,156
b	2019 estimated tax payments	51b	0
c	Tax deposited with Form 8868	51c	0
d	Foreign organizations: Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other 0 Total	51g	0
52	Total payments. Add lines 51a through 51g	52	376,156
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	53	
54	Tax due. If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	0
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	112,995
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax 112,995 Refunded	56	0

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

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here <input type="checkbox"/> AM, GB, PM	Yes	No
58	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
59	Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$		

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: *J. Amber* Date: *1/8/2021* Title: CHIEF FINANCIAL OFFICER

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
	RAYMOND LY	<i>Raymond Ly</i>	8-4-2021		P01205643
	Firm's name <input type="checkbox"/> KPMG LLP	Firm's EIN <input type="checkbox"/> 13-5565207	Phone no (703) 286-8000		
Firm's address <input type="checkbox"/> 8350 BROAD ST., MCLEAN, VA 22102					

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

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

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

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

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

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1) CAPITAL GALLERY		2,881,303	778,327	749,842
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1) 94,627,460	94,411,704			
(2)		%		
(3)		%		
(4)		%		
Totals ▶			2,881,303	1,528,169
Total dividends-received deductions included in column 8 ▶				0

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

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
Totals			0	0	

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

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)	Enter here and on page 1, Part I, line 9, column (B)	
Totals		0	0	

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

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1) RETAIL SHOPS	408,975	628,999	(220,024)	14,658,846	22,195,189	0
(2) THEATERS	10,354	57,905	(47,551)	2,039,642	5,265,322	0
(3) TRAVEL TOURS	42,086		42,086	2,618,388		0
(4) TWEEN TRIBUNE ONLINE ADS	230,309	117,949	112,360		15,277	15,277
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25
Totals		691,724	804,853			15,277

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	4,109,216	4,731,344	(622,128)			
(2) AIR & SPACE MAGAZINE	205,591	477,517	(271,926)			
(3) AMERICAN INDIAN MAGAZINE	6,850	57,015	(50,165)			
(4) (SEE STATEMENT)						
Totals from Part I	0	0				0
Totals, Part II (lines 1-5)	7,496,801	5,710,185				2,313,655

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	PRESIDENT SMITHSONIAN ENTERPRISES	5 %	24,827
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			24,827

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

▶ 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.

2019

Department of the Treasury
Internal Revenue Service

Name of estate or trust

SMITHSONIAN INSTITUTION

Employer identification number

53-0206027

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

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			1,230	1,230
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 2018 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 1,230

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			250,907	(250,907)
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 2018 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 (250,907)

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part.</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17	1,230	1,230
18	Net long-term gain or (loss):			
a	Total for year	18a	(250,907)	(250,907)
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	(249,677)	(249,677)

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	(3,000)

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, line 39), 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 23, 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 39, 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 23 (or Form 990-T, line 39)	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 \$2,650	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 \$12,950	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 2019 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 2019 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, Part I, line 1a (or Form 990-T, line 41) ▶	45		

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

▶ 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.

2019

Department of the Treasury
Internal Revenue Service

Name of estate or trust

Employer identification number

SMITHSONIAN INSTITUTION

53-0206027

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? Yes No

If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

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 2018 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		1,136,579		(1,136,579)
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 2018 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 (1,136,579)

Part III Summary of Parts I and II <i>Caution: Read the instructions before completing this part</i>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a	(1,136,579)	(1,136,579)
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	(1,136,579)	(1,136,579)

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

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 23 (or Form 990-T, line 39), 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 23, 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 39, 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 23 (or Form 990-T, line 39)	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 \$2,650	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 \$12,950	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 2019 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 2019 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, Part I, line 1a (or Form 990-T, line 41) ▶	45		

**SCHEDULE I
(Form 1041)**

Alternative Minimum Tax—Estates and Trusts

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1041.

2019

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

Name of estate or trust

Employer identification number

SMITHSONIAN INSTITUTION

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17). ESBTs , see instructions	1	0
2	Interest	2	
3	Taxes	3	
4	Refund of taxes	4	()
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	1,442,506
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	()
20	Intangible drilling costs preference		
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	(488,733)
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	953,773
Note: Complete Part II below before going to line 24.			
24	Income distribution deduction from Part II, line 42	24	0
25	Estate tax deduction (from Form 1041, line 19)	25	
26	Add lines 24 and 25	26	0
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	953,773

If line 27 is:

- \$25,000 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 \$25,000, but less than \$183,500, go to line 43.
- \$183,500 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBTs**, see instructions.

Part II Income Distribution Deduction on a Minimum Tax Basis

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	0
31	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)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	0
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions. Add lines 36 and 37	38	0
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	0

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Cat No 51517Q

Schedule I (Form 1041) 2019

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)			
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	0
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24.	42	0

Part III Alternative Minimum Tax			
43	Exemption amount	43	\$25,000
44	Enter the amount from line 27	44	
45	Phase-out of exemption amount	45	\$83,500
46	Subtract line 45 from line 44. If zero or less, enter -0-	46	
47	Multiply line 46 by 25% (0.25)	47	
48	Subtract line 47 from line 43. If zero or less, enter -0-	48	0
49	Subtract line 48 from line 44	49	953,773
50	Go to Part IV of Schedule I to figure line 50 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 49 is: <ul style="list-style-type: none"> • \$194,800 or less, multiply line 49 by 26% (0.26). • Over \$194,800, multiply line 49 by 28% (0.28) and subtract \$3,896 from the result 	50	263,160
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax. Subtract line 51 from line 50	52	263,160
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54	263,160

Part IV Line 50 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.			
55	Enter the amount from line 49	55	953,773
56	Enter the amount from line 26 of Schedule D (Form 1041), 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)	56	
57	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-	57	
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 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)	58	
59	Enter the smaller of line 55 or line 58	59	0
60	Subtract line 59 from line 55	60	953,773
61	If line 60 is \$194,800 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,896 from the result	61	263,160
62	Maximum amount subject to the 0% rate	62	\$2,650
63	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 23; if zero or less, enter -0-	63	
64	Subtract line 63 from line 62. If zero or less, enter -0-	64	2,650
65	Enter the smaller of line 55 or line 56	65	0
66	Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66	0
67	Subtract line 66 from line 65	67	0

Part IV Line 50 Computation Using Maximum Capital Gains Rates (continued)

68	Maximum amount subject to rates below 20%	68	\$ 12,950		
69	Enter the amount from line 64	69	2,650		
70	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 23; if zero or less, enter -0-	70			
71	Add line 69 and line 70	71	2,650		
72	Subtract line 71 from line 68. If zero or less, enter -0-	72	10,300		
73	Enter the smaller of line 67 or 72	73	0		
74	Multiply line 73 by 15% (0.15)			74	0
75	Add lines 66 and 73	75	0		
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.					
76	Subtract line 75 from line 65	76	0		
77	Multiply line 76 by 20% (0.20)			77	0
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.					
78	Add lines 60, 75, and 76	78	0		
79	Subtract line 78 from line 55	79	0		
80	Multiply line 79 by 25% (0.25)			80	0
81	Add lines 61, 74, 77, and 80	81			263,160
82	If line 55 is \$194,800 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,896 from the result	82			263,160
83	Enter the smaller of line 81 or line 82 here and on line 50	83			263,160

Schedule I (Form 1041) 2019

Form **8949**
 Department of the Treasury
 Internal Revenue Service

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074
2019
 Attachment
 Sequence No **12A**

► Go to www.irs.gov/Form8949 for instructions and the latest information.
 ► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return
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 <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	
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) ►								

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 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	VARIOUS	VARIOUS		1,136,579			(1,136,579)
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) ▶					1,136,579			(1,136,579)

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.

Sales and Other Dispositions of Capital Assets

► Go to www.irs.gov/Form8949 for instructions and the latest information.
► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return
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	1,230				1,230
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) ►			1,230				1,230

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 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		250,907			(250,907)
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) ▶				250,907			(250,907)

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

Smithsonian Institution
 Capital Loss Carryforward Schedule
 9/30/2020

Alternative Investments - Silo-ed Activity (512(a)(6)) NOL Carryforward

	Capital Loss Generated in CY	Capital Losses Utilized in Prior Years	Capital Loss Utilized in Current Year	Capital Loss Carryforward remaining
9/30/2020	249,677	-	(3,000)	246,677
	249,677	-	(3,000)	246,677

Capital Loss Carryforward Available for FY21 246,677

Blackbird - Silo-ed Activity (512(a)(6)) NOL Carryforward

	Capital Loss Generated in CY	Capital Losses Utilized in Prior Years	Capital Loss Utilized in Current Year	Capital Loss Carryforward remaining
9/30/2020	(1,136,579)	-	-	(1,136,579)
	(1,136,579)	-	-	(1,136,579)

Capital Loss Carryforward Available for FY21 (1,136,579)

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

▶ 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

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		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		0
4a	Capital gain net income (attach Schedule D)	4a		0
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		0
c	Capital loss deduction for trusts	4c		0
5	Income (loss) from a partnership or an S corporation (attach statement)	5		0
6	Rent income (Schedule C)	6	0	0
7	Unrelated debt-financed income (Schedule E)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0
10	Exploited exempt activity income (Schedule I)	10	10,354	57,905
11	Advertising income (Schedule J)	11	0	0
12	Other income (See instructions, attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	10,354	57,905
				(47,551)

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

14	Compensation of officers, directors, and trustees (Schedule K)	14		0
15	Salaries and wages	15		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	Depreciation (attach Form 4562)	20	0	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0	
22	Depletion	22		0
23	Contributions to deferred compensation plans	23		0
24	Employee benefit programs	24		0
25	Excess exempt expenses (Schedule I)	25		0
26	Excess readership costs (Schedule J)	26		0
27	Other deductions (attach schedule)	27		0
28	Total deductions. Add lines 14 through 27	28		0
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29		(47,551)
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		0
31	Unrelated business taxable income. Subtract line 30 from line 29	31		(47,551)

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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

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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

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 <u>0</u>			
b	Less returns and allowances <u>0</u>			
c	Balance ▶			
1c		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
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	0		0
4b		0		0
c	Capital loss deduction for trusts	0		0
4c		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)	42,086	0	42,086
11	Advertising income (Schedule J)	0	0	0
12	Other income (See instructions; attach schedule)	0		0
13	Total. Combine lines 3 through 12	42,086	0	42,086

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

14	Compensation of officers, directors, and trustees (Schedule K)			14	0
15	Salaries and wages			15	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	Depreciation (attach Form 4562)	20	0		
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0	21b	0
22	Depletion			22	0
23	Contributions to deferred compensation plans			23	0
24	Employee benefit programs			24	0
25	Excess exempt expenses (Schedule I)			25	0
26	Excess readership costs (Schedule J)			26	0
27	Other deductions (attach schedule)			27	0
28	Total deductions. Add lines 14 through 27			28	0
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13			29	42,086
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			30	0
31	Unrelated business taxable income. Subtract line 30 from line 29			31	42,086

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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Department of the Treasury
Internal Revenue Service

Name of the organization

SMITHSONIAN INSTITUTION

Employer identification number

53-0206027

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
7	Unrelated debt-financed income (Schedule E)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0
10	Exploited exempt activity income (Schedule I)	10	230,309	117,949
11	Advertising income (Schedule J)	11	7,496,801	5,710,185
12	Other income (See instructions; attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	7,727,110	5,828,134
				1,898,976

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

14	Compensation of officers, directors, and trustees (Schedule K)	14		24,827
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	Depreciation (attach Form 4562)	20	0	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0	
22	Depletion	22		0
23	Contributions to deferred compensation plans	23		0
24	Employee benefit programs	24		0
25	Excess exempt expenses (Schedule I)	25		15,277
26	Excess readership costs (Schedule J)	26		2,313,655
27	Other deductions (attach schedule)	27		0
28	Total deductions. Add lines 14 through 27	28		2,353,759
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29		(454,783)
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		0
31	Unrelated business taxable income. Subtract line 30 from line 29	31		(454,783)

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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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	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	(3,000)	(3,000)
5	Income (loss) from a partnership or an S corporation (attach statement)	5	(30,084)	(30,084)
6	Rent income (Schedule C)	6	0	0
7	Unrelated debt-financed income (Schedule E)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0
10	Exploited exempt activity income (Schedule I)	10	0	0
11	Advertising income (Schedule J)	11	0	0
12	Other income (See instructions; attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	(33,084)	(33,084)

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	0	
15	Salaries and wages	15	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	Depreciation (attach Form 4562)	20	0	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0	
22	Depletion	21b	0	
23	Contributions to deferred compensation plans	22	0	
24	Employee benefit programs	23	0	
25	Excess exempt expenses (Schedule I)	24	0	
26	Excess readership costs (Schedule J)	25	0	
27	Other deductions (attach schedule)	26	0	
28	Total deductions. Add lines 14 through 27	27	0	
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	28	0	
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	29	(33,084)	
31	Unrelated business taxable income. Subtract line 30 from line 29	30	0	
		31	(33,084)	

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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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 ▶ 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	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
7	Unrelated debt-financed income (Schedule E)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0
10	Exploited exempt activity income (Schedule I)	10	0	0
11	Advertising income (Schedule J)	11	0	0
12	Other income (See instructions, attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	0	0

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	0
15	Salaries and wages	15	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	Depreciation (attach Form 4562)	20	0
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0
22	Depletion	22	0
23	Contributions to deferred compensation plans	23	0
24	Employee benefit programs	24	0
25	Excess exempt expenses (Schedule I)	25	0
26	Excess readership costs (Schedule J)	26	0
27	Other deductions (attach schedule)	27	0
28	Total deductions. Add lines 14 through 27	28	0
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	0
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0
31	Unrelated business taxable income. Subtract line 30 from line 29	31	0

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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Department of the Treasury
Internal Revenue Service

Name of the organization

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Employer identification number

53-0206027

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 <u>0</u>			
b	Less returns and allowances <u>0</u>			
c	Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		0
4a	Capital gain net income (attach Schedule D)	4a		0
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		0
c	Capital loss deduction for trusts	4c		0
5	Income (loss) from a partnership or an S corporation (attach statement)	5	47,286	47,286
6	Rent income (Schedule C)	6	0	0
7	Unrelated debt-financed income (Schedule E)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0
10	Exploited exempt activity income (Schedule I)	10	0	0
11	Advertising income (Schedule J)	11	0	0
12	Other income (See instructions; attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	47,286	47,286

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	0	0
15	Salaries and wages	15	0	0
16	Repairs and maintenance	16	0	0
17	Bad debts	17	0	0
18	Interest (attach schedule) (see instructions)	18	0	0
19	Taxes and licenses	19	0	0
20	Depreciation (attach Form 4562)	20	0	
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0	21b
22	Depletion			0
23	Contributions to deferred compensation plans	23	0	0
24	Employee benefit programs	24	0	0
25	Excess exempt expenses (Schedule I)	25	0	0
26	Excess readership costs (Schedule J)	26	0	0
27	Other deductions (attach schedule)	27	0	0
28	Total deductions. Add lines 14 through 27	28	0	0
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29		47,286
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30		0
31	Unrelated business taxable income. Subtract line 30 from line 29	31		47,286

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

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

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

OMB No 1545-0047

2019

For calendar year 2019 or other tax year beginning 10/01, 2019, and ending 09/30, 20 20

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Department of the Treasury
Internal Revenue Service

Name of the organization

SMITHSONIAN INSTITUTION

Employer identification number

53-0206027

Unrelated Business Activity Code (see instructions) ▶ 54

Describe the unrelated trade or business ▶ DEBT-FINANCED RENTAL INCOME

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		
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
7	Unrelated debt-financed income (Schedule E)	7	2,881,303	1,528,169
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	8	0	0
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		0	0
10	Exploited exempt activity income (Schedule I)	10	0	0
11	Advertising income (Schedule J)	11	0	0
12	Other income (See instructions; attach schedule)	12	0	0
13	Total. Combine lines 3 through 12	13	2,881,303	1,528,169

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

14	Compensation of officers, directors, and trustees (Schedule K)	14	0
15	Salaries and wages	15	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	Depreciation (attach Form 4562)	20	0
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	0
22	Depletion	22	0
23	Contributions to deferred compensation plans	23	0
24	Employee benefit programs	24	0
25	Excess exempt expenses (Schedule I)	25	0
26	Excess readership costs (Schedule J)	26	0
27	Other deductions (attach schedule)	27	0
28	Total deductions. Add lines 14 through 27	28	0
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13	29	1,353,134
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0
31	Unrelated business taxable income. Subtract line 30 from line 29	31	1,353,134

For Paperwork Reduction Act Notice, see instructions.

Cat No 71329Y

Schedule M (Form 990-T) 2019

Name of Partnership	EIN	UBI
ALT INVESTMENTS		
(1) ALCÓN REAL ESTATE PARTNERS TAX-EXEMPT PARALLEL FUND II, L P	26-3367751	-791
(2) BERKSHIRE FUND VIII, L P	27-5270108	1,255
(3) LS POWER FUND III FEEDER 1 LP	46-3422831	68,702
(4) LS POWER FUND IV FEEDER 1 LP	46-3422831	-13,104
(5) OATV IV, LP	47-5507113	-164
(6) RHINO RESOURCE PARTNERS, LP	27-2377517	2
(7) SFC ENERGY PARTNERS II, L P	45-1008148	2,283
(8) STONELAKE OPPORTUNITY PARTNERS IV, LP	47-5331725	5,288
(9) YORKTOWN ENERGY PARTNERS IX, LP	27-3125579	1,147
(10) YORKTOWN ENERGY PARTNERS X, LP	46-2445852	1,544
(11) SUSPENDED PASSIVE LOSSES UTILIZED UPON DISPOSITION		-87,382
(12) BLUESCAPE ENERGY RECAPITALIZATION III LP	30-0912568	2,629
(13) BLUESCAPE ENERGY RECAP & RESTRUT FUND IV LP (NEW)	82-5485973	-12,980
(14) MID-CON ENERGY PARTNERS L P (PTP)	45-2842469	8
(15) ORBIMED ROYALTY OPPORTUNITIES II, LP	32-0457118	485
(16) PEARL ENERGY INVESTMENTS, LP	47-3899327	170
(17) PEARL ENERGY INVESTMENTS II, LP	82-1705067	440
(18) PROJECT PATIO BRAZIL III JV LP	99-9999999	1,605
(19) STONELAKE OPPORTUNITY PARTNERS V, LP	82-3442125	-1,221
	Total	-30,084
JEN IV CO-INVEST 2, LP		
(1) JEN IV CO-INVEST 2, LP		47,286
	Total	47,286

TAXPAYER INCURRED A NET OPERATING LOSS IN THE TAX YEAR COVERED BY THIS FILING, AND IS ENTITLED TO A FIVE-YEAR CARRYBACK OF SUCH LOSS UNDER IRC SEC 172(B)(1)(D) PURSUANT TO IRC SEC 172(B)(3), TAXPAYER HEREBY ELECTS TO RELINQUISH THE CARRYBACK PERIOD WITH RESPECT TO ANY REGULAR TAX AND AMT NET OPERATING LOSSES

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		1,263,044	289,954	0	9302032
9302013	2,188,675			1,152,552	1,036,123	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	9302040
9302020		11,239			11,239	
Totals	8,306,294	19,767	1,815,889	1,442,506	5,067,666	

Smithsonian Institution
Silo-ed Net Operation Loss Carryforward Schedule
For Tax Year Ended September 30, 2020
53-0206027

Theaters - Silo-ed Activity (512(a)(6)) NOL Carryforward

<u>Year</u>	<u>Amount Generated</u>	<u>Utilized in PY</u>	<u>Utilized in CY</u>	<u>Remaining</u>
9/30/2019	83,415			83,415
9/30/2020	47,551	-	-	47,551
				<u>130,966</u>

Advertising - Silo-ed Activity (512(a)(6)) NOL Carryforward

<u>Year</u>	<u>Amount Generated</u>	<u>Utilized in PY</u>	<u>Utilized in CY</u>	<u>Remaining</u>
9/30/2019	1,199,713			1,199,713
9/30/2020	454,783	-	-	454,783
				<u>1,654,496</u>

Alternative Investments - Silo-ed Activity (512(a)(6)) NOL Carryforward

<u>Year</u>	<u>Amount Generated</u>	<u>Utilized in PY</u>	<u>Utilized in CY</u>	<u>Remaining</u>
9/30/2019	572,803			572,803
9/30/2020	33,084	-	-	33,084
				<u>605,887</u>

Retail Shop - Silo-ed Activity (512(a)(6)) NOL Carryforward

<u>Year</u>	<u>Amount Generated</u>	<u>Utilized in PY</u>	<u>Utilized in CY</u>	<u>Remaining</u>
9/30/2020	220,024	-	-	220,024

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		1,783,670		0	2032
2014	993,845		505,112	488,733	0	2033
2017					0	
2018					0	
					0	
Totals	4,170,709	0	3,681,976	488,733	0	

DEBT-FINANCED RENTAL INCOME		
(1) CAPITAL GALLERY	Description	Amount
	SL DEPRECIATION	778,327
Total for Schedule C, Line 3(a), Deductions directly connected with the income in columns 2(a) and 2(b)		778,327

DEBT-FINANCED RENTAL INCOME

	Description	Amount
(1) CAPITAL GALLERY	OTHER	749,842
Total for Schedule E, Line 3(b), Other Deductions		749,842

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	3,075,144	444,162	2,630,982		2,313,655	2,313,655
(5) SMITHSONIAN CHANNEL CONTENT AND ADVERTISING	100,000	147	99,853			0

Smithsonian Institution
 Schedule I - AMT Adjustments
 9/30/2020

Activity #1	Activity #2	Activity #3	Activity #4	Activity #5	Activity #6	Activity #7	Activity #8	Total
RETAIL SHOPS (220,024)	THEATERS (47,551)	TRAVEL TOURS 42,086	ADVERTISING (454,783)	ALTERNATIVE INVESTMENTS (33,084)	BLACKBIRD 1846 ENERGY FUND, LP -	JEN IV. CO. INVEST 2, LP 47,286	DEBT- FINANCED RENTAL INCOME 1,353,134	Schedule I 1,442,506

Regular Taxable Income (pre-NOL)

AMT adjustments

Line 13 - Disposition of property (difference between
 AMT and regular tax gain/loss)

Line 14 - Depreciation on assets palced in service after
 1986 (difference between regular tax and AMT)

Line 22 - Intangible Drilling Costs Preference

Total Alternative Minimum Taxable Income (pre-NOL)

(220,024)	(47,551)	42,086	(454,783)	(36,810)	-	47,286	1,353,134	1,442,506
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)	AMTI from this activity silo-ed under IRC 512(a)(6)	AMTI from this activity silo-ed under IRC 512(a)(6)				