efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

Form **990**

Department of the Treasury
Internal Revenue Service

# Return of Organization Exempt From Income Tax

**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)**

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

**2012**

**Open to Public Inspection**

**A For the 2012 calendar year, or tax year beginning 07-01-2012 , 2012, and ending 06-30-2013**

**B** Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

**C** Name of organization
The Trustees of Princeton University

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
701 CARNEGIE CENTER
OFFICE OF THE TREASURER Suite 445

City or town, state or country, and ZIP + 4
PRINCETON, NJ 08540

**D Employer identification number**
21-0634501

E Telephone number
(609) 258-3080

**G** Gross receipts $ 4,957,106,141

**F** Name and address of principal officer
CHRISTOPHER L EISGRUBER
ONE NASSAU HALL
PRINCETON, NJ 08544

**H(a)** Is this a group return for affiliates? ☐ Yes ☑ No

**H(b)** Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

**H(c)** Group exemption number ▶

**I** Tax-exempt status ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no ) ☐ 4947(a)(1) or ☐ 527

**J Website:** ▶ WWW PRINCETON EDU

**K** Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶ | **L** Year of formation 1746 | **M** State of legal domicile NJ

## Part I Summary

**1** Briefly describe the organization's mission or most significant activities
Princeton University is a privately endowed non-sectarian institution of higher learning And a world-renowned research institution

**2** Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

Activities & Governance

| | | | |
|---|---|---|---|
| **3** | Number of voting members of the governing body (Part VI, line 1a) | **3** | 39 |
| **4** | Number of independent voting members of the governing body (Part VI, line 1b) | **4** | 34 |
| **5** | Total number of individuals employed in calendar year 2012 (Part V, line 2a) | **5** | 13,688 |
| **6** | Total number of volunteers (estimate if necessary) | **6** | 15,000 |
| **7a** | Total unrelated business revenue from Part VIII, column (C), line 12 | **7a** | -43,178,919 |
| **b** | Net unrelated business taxable income from Form 990-T, line 34 | **7b** | -49,518,874 |

| | | Prior Year | Current Year |
|---|---|---|---|
| Revenue | **8** Contributions and grants (Part VIII, line 1h) | 580,670,000 | 417,602,000 |
| | **9** Program service revenue (Part VIII, line 2g) | 374,572,735 | 394,242,060 |
| | **10** Investment income (Part VIII, column (A), lines 3, 4, and 7d ) | 452,420,000 | -802,196,000 |
| | **11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 149,412,265 | 152,743,940 |
| | **12** Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 1,557,075,000 | 162,392,000 |
| Expenses | **13** Grants and similar amounts paid (Part IX, column (A), lines 1–3 ) | 267,475,819 | 284,997,258 |
| | **14** Benefits paid to or for members (Part IX, column (A), line 4) | 0 | 0 |
| | **15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 701,869,000 | 699,261,000 |
| | **16a** Professional fundraising fees (Part IX, column (A), line 11e) | 0 | 0 |
| | **b** Total fundraising expenses (Part IX, column (D), line 25) ▶35,025,000 | | |
| | **17** Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) | 524,060,181 | 561,406,742 |
| | **18** Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25) | 1,493,405,000 | 1,545,665,000 |
| | **19** Revenue less expenses Subtract line 18 from line 12 | 63,670,000 | -1,383,273,000 |

| | | Beginning of Current Year | End of Year |
|---|---|---|---|
| Net Assets or Fund Balances | **20** Total assets (Part X, line 16) | 20,814,986,000 | 22,272,320,000 |
| | **21** Total liabilities (Part X, line 26) | 3,885,118,000 | 4,010,744,000 |
| | **22** Net assets or fund balances Subtract line 21 from line 20 | 16,929,868,000 | 18,261,576,000 |

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including my knowledge and belief, it is true, correct, and complete Declaration of prepar preparer has any knowledge

**Sign Here**

Signature of officer

CAROLYN AINSLIE VP-FINANCE/TREASURER
Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name | Preparer's signature

Firm's name ▶ PricewaterhouseCoopers LLP

Firm's address ▶ 2001 MARKET ST SUITE 1700
PHILADELPHIA, PA 19103

May the IRS discuss this return with the preparer shown above? (see instructio

**For Paperwork Reduction Act Notice, see the separate instructions.**

## Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III . . . . . ☑

**1** Briefly describe the organization's mission

RESEARCH, EDUCATION AND GENERAL - PRINCETON UNIVERSITY IS A PRIVATELY ENDOWED NON-SECTARIAN INSTITUTION OF HIGHER LEARNING WITH APPROXIMATELY 5,300 UNDERGRADUATE AND 2,600 GRADUATE STUDENTS 2,200 STUDENTS GRADUATED IN THE 2012-2013 ACADEMIC YEAR AS A WORLD-RENOWNED RESEARCH UNIVERSITY, PRINCETON SEEKS TO ACHIEVE THE HIGHEST LEVELS OF DISTINCTION IN THE DISCOVERY AND TRANSMISSION OF KNOWLEDGE AND UNDERSTANDING AT THE SAME TIME, PRINCETON IS DISTINCTIVE AMONG RESEARCH UNIVERSITIES IN ITS COMMITMENT TO UNDERGRADUATE TEACHING

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

**4a** (Code ) (Expenses $ 923,152,000 including grants of $ 195,892,000 ) (Revenue $ 301,535,000 )

EDUCATION - Princeton University is a privately endowed non-sectarian institution of higher learning with approximately 5,300 undergraduate and 2,600 graduate students 2,200 students graduated in the 2012-2013 academic year As a world-renowned research university, Princeton seeks to achieve the highest levels of distinction in the discovery and transmission of knowledge and understanding At the same time, Princeton is distinctive among research universities in its commitment to undergraduate teaching

**4b** (Code ) (Expenses $ 355,456,000 including grants of $ 77,866,000 ) (Revenue $ 135,656,000 )

RESEARCH-One of the world's great research centers,Princeton University is the site of pioneering work across all academic areas Every member of the faculty is engaged in scholarly research, each year the members of the faculty publish more than 3,000 scholarly documents In addition, graduate students and upperclass undergraduates pursue independent research External sources funded 1,363 separate projects in 2012-13(not including the Princeton Plasma Physics Lab ),there were 612 sponsored projects in the natural sciences,467 in engineering and applied science,146 in the humanities and social sciences,and 138 in centers,institutes,and nondepartmental programs

**4c** (Code ) (Expenses $ 118,135,000 including grants of $ ) (Revenue $ 91,614,000 )

AUXILIARY ACTIVITIES-PRINCETON UNIVERSITY FURNISHES SERVICES TO APPROXIMATELY 7,900 STUDENTS, 1,200 FACULTY, STAFF AND THE PUBLIC SERVICES INCLUDE PROVIDING APPROXIMATELY 2 7 MILLION MEALS, HOUSING, RECREATIONS, ATHLETICS, LIBRARY, MUSEUM, PUBLIC LECTURES AND COMMUNITY EVENTS

**4d** Other program services (Describe in Schedule O )

(Expenses $ including grants of $ ) (Revenue $ )

**4e** **Total program service expenses** ▶ 1,396,743,000

## Part IV Checklist of Required Schedules

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A* | 1 | Yes | |
| 2 | Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)? | 2 | Yes | |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I* | 3 | | No |
| 4 | **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II* | 4 | Yes | |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III* | 5 | | |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I* | 6 | Yes | |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II* | 7 | | No |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III* | 8 | Yes | |
| 9 | Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV* | 9 | | No |
| 10 | Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V* | 10 | Yes | |
| 11 | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable | | | |
| a | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.* | 11a | Yes | |
| b | Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII* | 11b | Yes | |
| c | Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII* | 11c | | No |
| d | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX* | 11d | | No |
| e | Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X* | 11e | Yes | |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X* | 11f | Yes | |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII* | 12a | | No |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional* | 12b | Yes | |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E* | 13 | Yes | |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | Yes | |
| b | Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV* | 14b | Yes | |
| 15 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV* | 15 | Yes | |
| 16 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV* | 16 | Yes | |
| 17 | Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)* | 17 | | No |
| 18 | Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II* | 18 | Yes | |
| 19 | Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III* | 19 | | No |
| 20a | Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H* | 20a | | No |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |

**Part IV Checklist of Required Schedules** *(continued)*

| | | | | |
|---|---|---|---|---|
| **21** | Did the organization report more than $5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II* | **21** | Yes | |
| **22** | Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III* | **22** | Yes | |
| **23** | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J* | **23** | Yes | |
| **24a** | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25* | **24a** | Yes | |
| **b** | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | **24b** | Yes | |
| **c** | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | **24c** | | No |
| **d** | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | **24d** | | No |
| **25a** | **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I* | **25a** | | No |
| **b** | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I* | **25b** | | No |
| **26** | Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II* | **26** | Yes | |
| **27** | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III* | **27** | Yes | |
| **28** | Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions) | | | |
| **a** | A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV* | **28a** | | No |
| **b** | A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV* | **28b** | Yes | |
| **c** | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV* | **28c** | Yes | |
| **29** | Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M* | **29** | Yes | |
| **30** | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M* | **30** | Yes | |
| **31** | Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I* | **31** | | No |
| **32** | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II* | **32** | | No |
| **33** | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I* | **33** | Yes | |
| **34** | Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1* | **34** | Yes | |
| **35a** | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | **35a** | Yes | |
| **b** | If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2* | **35b** | Yes | |
| **36** | **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2* | **36** | | No |
| **37** | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI* | **37** | | No |
| **38** | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O | **38** | Yes | |

## Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . . ☑

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . . | 1a | 11,727 | | |
| b | Enter the number of Forms W-2G included in line 1a *Enter -0-* if not applicable | 1b | 0 | | |
| c | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . . | 1c | | Yes | |
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . . . . | 2a | 13,688 | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions) | 2b | | Yes | |
| 3a | Did the organization have unrelated business gross income of $1,000 or more during the year? . . . | 3a | | Yes | |
| b | If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O* . . . . . | 3b | | Yes | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . . | 4a | | Yes | |
| b | If "Yes," enter the name of the foreign country ▶ AS , BR , CA , CI , CH , DA<br>See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts | | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . | 5a | | | No |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | 5b | | | No |
| c | If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . . | 5c | | | |
| 6a | Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . | 6a | | | No |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . . | 6b | | | |
| 7 | **Organizations that may receive deductible contributions under section 170(c).** | | | | |
| a | Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor? . . . . . | 7a | | Yes | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . . | 7b | | Yes | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . . | 7c | | | No |
| d | If "Yes," indicate the number of Forms 8282 filed during the year . . . . | 7d | | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . | 7e | | | No |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . | 7f | | | No |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . . | 7g | | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . . | 7h | | | |
| 8 | **Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . . | 8 | | | |
| 9 | **Sponsoring organizations maintaining donor advised funds.** | | | | |
| a | Did the organization make any taxable distributions under section 4966? . . . . . | 9a | | | |
| b | Did the organization make a distribution to a donor, donor advisor, or related person? . . . . . | 9b | | | |
| 10 | **Section 501(c)(7) organizations.** Enter | | | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 . . . | 10a | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | | |
| 11 | **Section 501(c)(12) organizations.** Enter | | | | |
| a | Gross income from members or shareholders . . . . . | 11a | | | |
| b | Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them ) . . . . . | 11b | | | |
| 12a | **Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? | 12a | | | |
| b | If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . . | 12b | | | |
| 13 | **Section 501(c)(29) qualified nonprofit health insurance issuers.** | | | | |
| a | Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O | 13a | | | |
| b | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . | 13b | | | |
| c | Enter the amount of reserves on hand . . . . . | 13c | | | |
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? . . . . . | 14a | | | No |
| b | If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . . | 14b | | | |

**Part VI** **Governance, Management, and Disclosure** *For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response to any question in this Part VI . . . . . ☑

## Section A. Governing Body and Management

| | | | | Yes | No |
|---|---|---|---|---|---|
| **1a** | Enter the number of voting members of the governing body at the end of the tax year . . . . . | **1a** | 39 | | |
| | If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O | | | | |
| **b** | Enter the number of voting members included in line 1a, above, who are independent . . . . . | **1b** | 34 | | |
| **2** | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . . | | | **2** Yes | |
| **3** | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . | | | **3** | No |
| **4** | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . . | | | **4** | No |
| **5** | Did the organization become aware during the year of a significant diversion of the organization's assets? . | | | **5** | No |
| **6** | Did the organization have members or stockholders? . . . . . | | | **6** | No |
| **7a** | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . . | | | **7a** Yes | |
| **b** | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . . | | | **7b** | No |
| **8** | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following | | | | |
| **a** | The governing body? . . . . . | | | **8a** Yes | |
| **b** | Each committee with authority to act on behalf of the governing body? . . . . . | | | **8b** Yes | |
| **9** | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O* . . . . . | | | **9** | No |

## Section B. Policies (*This Section B requests information about policies not required by the Internal Revenue Code.*)

| | | | Yes | No |
|---|---|---|---|---|
| **10a** | Did the organization have local chapters, branches, or affiliates? . . . . . | **10a** | Yes | |
| **b** | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | **10b** | Yes | |
| **11a** | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . . | **11a** | Yes | |
| **b** | Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . . . . | | | |
| **12a** | Did the organization have a written conflict of interest policy? *If "No," go to line 13* . . . . . | **12a** | Yes | |
| **b** | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . . | **12b** | Yes | |
| **c** | Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done* . . . . . | **12c** | Yes | |
| **13** | Did the organization have a written whistleblower policy? . . . . . | **13** | Yes | |
| **14** | Did the organization have a written document retention and destruction policy? . . . . . | **14** | Yes | |
| **15** | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | |
| **a** | The organization's CEO, Executive Director, or top management official . . . . . | **15a** | Yes | |
| **b** | Other officers or key employees of the organization . . . . . | **15b** | Yes | |
| | If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions) | | | |
| **16a** | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . . | **16a** | Yes | |
| **b** | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . . | **16b** | Yes | |

## Section C. Disclosure

**17** List the States with which a copy of this Form 990 is required to be filed ▶

**18** Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

**19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization

▶CONTROLLEROFFICE OF FINTRE 701 CARNEGIE CENTER PRINCETON, NJ (609) 258-3080

## Part VII Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII . . . . . ☑

### Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

**1a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W- 2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| See Additional Data Table | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

**Part VII** **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| **1b** **Sub-Total** . . . . . ▶ | | | | | | | | | | |
| **c** **Total from continuation sheets to Part VII, Section A** . . . . ▶ | | | | | | | | | | |
| **d** **Total (add lines 1b and 1c)** . . . . . ▶ | | | | | | | | 15,586,924 | 0 | 4,905,598 |

**2** Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 1,288

| | | | Yes | No |
|---|---|---|---|---|
| **3** | Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual* . . . . . | **3** | Yes | |
| **4** | For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual* . . . . . | **4** | Yes | |
| **5** | Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person* . . . . . | **5** | | No |

## Section B. Independent Contractors

**1** Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|---|---|
| STEVEN HOLL ARCHITECT PC , 450WEST 31ST STREET 11TH FLOOR NEW YORK NY 10001 | ARCHITECTURE | 4,038,657 |
| American Campus Communities Service , 12700 Hill County BoulevardSuite AUSTIN TX 78738 | ARCHITECTURE | 4,607,975 |
| First Transit Inc , 22192 Network Place CHICAGO IL 60673 | Transportation | 3,571,221 |
| Beyer Blinder Belle Architects Pl , 41 East 11th Street NEW YORK NY 10003 | ARCHITECTURE | 3,378,676 |
| SHEPLEY BULFINCH RICHARDSON ABBOT , 2 SEAPORT LANe BOSTON MA 02210 | ARCHITECTURE | 3,672,109 |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 325

**Part VIII Statement of Revenue**

Check if Schedule O contains a response to any question in this Part VIII . . . . . ☑

| | | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 |
|---|---|---|---|---|---|---|---|
| Contributions, Gifts, Grants and Other Similar Amounts | 1a | Federated campaigns | 1a | | | | |
| | b | Membership dues | 1b | | | | |
| | c | Fundraising events | 1c | 174,945 | | | |
| | d | Related organizations | 1d | | | | |
| | e | Government grants (contributions) | 1e | 249,132,000 | | | |
| | f | All other contributions, gifts, grants, and similar amounts not included above | 1f | 168,295,055 | | | |
| | g | Noncash contributions included in lines 1a-1f $ | | 48,077,000 | | | |
| | h | **Total.** Add lines 1a-1f | | | 417,602,000 | | |
| Program Service Revenue | | | Business Code | | | | |
| | 2a | TUITION AND FEES | 900099 | 301,535,000 | 301,535,000 | | |
| | b | SALES AND SERVICES OF AUXILLARY ACTIVITIES | 900099 | 91,672,872 | 91,672,872 | | |
| | c | CONFERENCE/EVENT SERVICES | 812900 | 623,454 | | 623,454 | |
| | d | ADVERTISING | 511120 | 415,027 | | 415,027 | |
| | e | FOOD SERVICES | 722320 | -4,293 | | -4,293 | |
| | f | All other program service revenue | | | | | |
| | g | **Total.** Add lines 2a–2f | | | 394,242,060 | | |
| | 3 | Investment income (including dividends, interest, and other similar amounts) | | | 150,041,000 | | -44,233,335 | 194,274,335 |
| | 4 | Income from investment of tax-exempt bond proceeds | | | 87,000 | | | 87,000 |
| | 5 | Royalties | | | 135,655,944 | 135,655,944 | | |
| | | | (i) Real | (ii) Personal | | | | |
| | 6a | Gross rents | 12,623,000 | | | | | |
| | b | Less rental expenses | 8,669,000 | | | | | |
| | c | Rental income or (loss) | 3,954,000 | 0 | | | | |
| | d | Net rental income or (loss) | | | 3,954,000 | | | 3,954,000 |
| | | | (i) Securities | (ii) Other | | | | |
| | 7a | Gross amount from sales of assets other than inventory | 3,830,525,000 | 3,086,000 | | | | |
| | b | Less cost or other basis and sales expenses | 4,783,265,000 | 2,669,000 | | | | |
| | c | Gain or (loss) | -952,740,000 | 417,000 | | | | |
| | d | Net gain or (loss) | | | -952,324,000 | | | -952,324,000 |
| | 8a | Gross income from fundraising events (not including $ 174,945 of contributions reported on line 1c) See Part IV, line 18 | a | 51,795 | | | | |
| | b | Less direct expenses | b | 111,141 | | | | |
| | c | Net income or (loss) from fundraising events | | | -59,346 | | | -59,346 |
| | 9a | Gross income from gaming activities See Part IV, line 19 | a | | | | | |
| | b | Less direct expenses | b | | | | | |
| | c | Net income or (loss) from gaming activities | | | 0 | | | |
| | 10a | Gross sales of inventory, less returns and allowances | a | | | | | |
| | b | Less cost of goods sold | b | | | | | |
| | c | Net income or (loss) from sales of inventory | | | 0 | | | |
| Other Revenue | | Miscellaneous Revenue | Business Code | | | | | |
| | 11a | OTHER REVENUE | 211110 | | 13,193,342 | | 20,228 | 13,173,114 |
| | b | | | | | | | |
| | c | | | | | | | |
| | d | All other revenue | | | | | | |
| | e | **Total.** Add lines 11a–11d | | | 13,193,342 | | | |
| | 12 | **Total revenue.** See Instructions | | | 162,392,000 | 528,863,816 | -43,178,919 | -740,894,897 |

## Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

Check if Schedule O contains a response to any question in this Part IX . . . . . ☐

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|---|---|---|---|
| 1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21 | 11,240,047 | 11,240,047 | | |
| 2 Grants and other assistance to individuals in the United States See Part IV, line 22 | 257,980,981 | 257,980,981 | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16 | 15,776,230 | 15,776,230 | | |
| 4 Benefits paid to or for members | 0 | | | |
| 5 Compensation of current officers, directors, trustees, and key employees . . . . | 11,086,000 | 3,751,000 | 6,837,000 | 498,000 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . | 784,000 | 784,000 | | |
| 7 Other salaries and wages | 535,785,000 | 491,926,000 | 25,434,000 | 18,425,000 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . | 48,180,000 | 44,731,000 | 1,992,000 | 1,457,000 |
| 9 Other employee benefits . . . . . | 68,932,000 | 63,759,000 | 3,077,000 | 2,096,000 |
| 10 Payroll taxes . . . . . | 34,494,000 | 31,809,000 | 1,631,000 | 1,054,000 |
| 11 Fees for services (non-employees) | | | | |
| a Management . . . . . | 708,432 | | 708,432 | |
| b Legal . . . . . | 2,942,000 | 94,000 | 2,118,000 | 730,000 |
| c Accounting . . . . . | 709,000 | | 709,000 | |
| d Lobbying . . . . . | 112,000 | | 112,000 | |
| e Professional fundraising services See Part IV, line 17 | 0 | | | |
| f Investment management fees . . . . . | 1,071,000 | | 1,071,000 | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . . | 27,933,000 | 7,534,000 | 15,341,000 | 5,058,000 |
| 12 Advertising and promotion . . . . | 2,358,000 | 1,007,000 | 352,000 | 999,000 |
| 13 Office expenses . . . . . | 105,314,000 | 74,594,000 | 28,355,000 | 2,365,000 |
| 14 Information technology . . . . . | 15,489,000 | 13,721,000 | 1,410,000 | 358,000 |
| 15 Royalties . . | 0 | | | |
| 16 Occupancy . . . . . | 43,795,000 | 42,659,000 | 956,000 | 180,000 |
| 17 Travel . . . . . | 21,305,000 | 18,510,000 | 1,992,000 | 803,000 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . . | 0 | | | |
| 19 Conferences, conventions, and meetings . . . . | 8,207,000 | 7,498,000 | 488,000 | 221,000 |
| 20 Interest . . . . . | 124,571,000 | 114,631,000 | 9,928,000 | 12,000 |
| 21 Payments to affiliates . . . . . | 0 | | | |
| 22 Depreciation, depletion, and amortization . . . . . | 116,297,000 | 114,307,000 | 1,645,000 | 345,000 |
| 23 Insurance . . . . . | 1,903,000 | 1,853,000 | 42,000 | 8,000 |
| 24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O ) | | | | |
| a INVENTOR SHARE OF ROYALTY INC | 39,990,000 | 39,990,000 | | |
| b SUBCONTRACTS | 31,503,000 | 31,503,000 | | |
| c OTHER EXPENSES | 17,199,310 | 7,084,742 | 9,698,568 | 416,000 |
| d | | | | |
| e All other expenses | | | | |
| 25 **Total functional expenses.** Add lines 1 through 24e | 1,545,665,000 | 1,396,743,000 | 113,897,000 | 35,025,000 |
| 26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) | | | | |

**Part X Balance Sheet**

Check if Schedule O contains a response to any question in this Part X . . . . . ☐

| | | | | (A) Beginning of year | | (B) End of year |
|---|---|---|---|---|---|---|
| Assets | 1 | Cash—non-interest-bearing | | 5,277,000 | 1 | 3,449,000 |
| | 2 | Savings and temporary cash investments | | 277,661,000 | 2 | 350,149,000 |
| | 3 | Pledges and grants receivable, net | | 421,731,000 | 3 | 341,951,000 |
| | 4 | Accounts receivable, net | | 3,104,000 | 4 | 5,938,000 |
| | 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | | 6,748,968 | 5 | 4,391,545 |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L | | 0 | 6 | 0 |
| | 7 | Notes and loans receivable, net | | 377,623,032 | 7 | 361,914,455 |
| | 8 | Inventories for sale or use | | 4,954,000 | 8 | 4,565,000 |
| | 9 | Prepaid expenses and deferred charges | | 16,600,000 | 9 | 17,998,000 |
| | 10a | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D | 10a 4,436,821,000 | | | |
| | b | Less accumulated depreciation | 10b 1,167,603,000 | 3,040,539,000 | 10c | 3,269,218,000 |
| | 11 | Investments—publicly traded securities | | 289,973,000 | 11 | 680,222,000 |
| | 12 | Investments—other securities See Part IV, line 11 | | 16,370,775,000 | 12 | 17,232,524,000 |
| | 13 | Investments—program-related See Part IV, line 11 | | 0 | 13 | 0 |
| | 14 | Intangible assets | | 0 | 14 | 0 |
| | 15 | Other assets See Part IV, line 11 | | 0 | 15 | 0 |
| | 16 | **Total assets.** Add lines 1 through 15 (must equal line 34) | | 20,814,986,000 | 16 | 22,272,320,000 |
| Liabilities | 17 | Accounts payable and accrued expenses | | 261,751,000 | 17 | 304,426,000 |
| | 18 | Grants payable | | 0 | 18 | 0 |
| | 19 | Deferred revenue | | 164,011,000 | 19 | 153,628,000 |
| | 20 | Tax-exempt bond liabilities | | 1,839,232,000 | 20 | 1,756,851,000 |
| | 21 | Escrow or custodial account liability Complete Part IV of Schedule D | | 0 | 21 | 0 |
| | 22 | Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L | | 0 | 22 | 0 |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | 47,157,000 | 23 | 44,572,000 |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 997,035,000 | 24 | 1,234,144,000 |
| | 25 | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D | | 575,932,000 | 25 | 517,123,000 |
| | 26 | **Total liabilities.** Add lines 17 through 25 | | 3,885,118,000 | 26 | 4,010,744,000 |
| Net Assets or Fund Balances | | **Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.** | | | | |
| | 27 | Unrestricted net assets | | 6,253,998,000 | 27 | 6,778,897,000 |
| | 28 | Temporarily restricted net assets | | 8,953,081,000 | 28 | 9,716,400,000 |
| | 29 | Permanently restricted net assets | | 1,722,789,000 | 29 | 1,766,279,000 |
| | | **Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.** | | | | |
| | 30 | Capital stock or trust principal, or current funds | | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building or equipment fund | | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | | 32 | |
| | 33 | Total net assets or fund balances | | 16,929,868,000 | 33 | 18,261,576,000 |
| | 34 | Total liabilities and net assets/fund balances | | 20,814,986,000 | 34 | 22,272,320,000 |

## Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . . ☐

| | | | |
|---|---|---|---|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 162,392,000 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 1,545,665,000 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | -1,383,273,000 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 16,929,868,000 |
| 5 | Net unrealized gains (losses) on investments | 5 | 2,646,140,494 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | 68,840,506 |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 18,261,576,000 |

## Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . . ☐

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O | | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? | 2a | | No |
| | If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis | | | |
| b | Were the organization's financial statements audited by an independent accountant? | 2b | Yes | |
| | If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis | | | |
| c | If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | 2c | Yes | |
| | If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O | | | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | 3a | Yes | |
| b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits | 3b | Yes | |

## Additional Data

**Software ID:**
**Software Version:**
**EIN:** 21-0634501
**Name:** The Trustees of Princeton University

### Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| ALLEN DANIELLE TRUSTEE | 5 0 | X | | | | | | | | |
| AMMAH-TAGOE AKU TRUSTEE | 5 0 | X | | | | | | | | |
| AYALA JAIME I trustee | 5 0 | X | | | | | | | | |
| BARRON THOMAS A TRUSTEE | 5 0 | X | | | | | | | | |
| BERG A SCOTT TRUSTEE | 5 0 | X | | | | | | | | |
| BOYLE KIM M TRUSTEE | 5 0 | X | | | | | | | | |
| CHRISTIE CHRISTOPHER TRUSTEE | 5 0 | X | | | | | | | | |
| DAVIs PYPER TRUSTEE | 5 0 | X | | | | | | | | |
| DIEKMAN JOHN D TRUSTEE | 9 0 | X | | | | | | | | |
| DILDAY ELIZABETH A TRUSTEE | 5 0 | X | | | | | | | | |
| FERENBACH III CARL TRUSTEE | 5 0 | X | | | | | | | | |
| FORD HENRI R TRUSTEE | 5 0 | X | | | | | | | | |
| FORESE LAURA L TRUSTEE | 9 0 | X | | | | | | | | |
| FUNG WILLIAM K TRUSTEE | 5 0 | X | | | | | | | | |
| GIBSON CHARLES D TRUSTEE | 6 0 | X | | | | | | | | |
| GREHAN FRANCIS JOSHUA TRUSTEE | 8 0 | X | | | | | | | | |
| GROVES ANGELA TRUSTEE | 5 0 | X | | | | | | | | |
| GOTTSCH JULIA A HALLER TRUSTEE | 5 0 | X | | | | | | | | |
| HALL KATHRYN A TRUSTEE | 17 0 | X | | | | | | | | |
| HAMMARSKJOLD PHILIP U TRUSTEE | 15 0 | X | | | | | | | | |
| HENRY BRENT L TRUSTEE | 10 0 | X | | | | | | | | |
| HUGIN ROBERT J TRUSTEE | 5 0 | X | | | | | | | | |
| KENNEDY RANDALL L TRUSTEE | 8 0 | X | | | | | | 1,000 | | |
| LEWIS PETER B TRUSTEE | 5 0 | X | | | | | | | | |
| MILLER HEIDI G TRUSTEE | 6 0 | X | | | | | | | | |

## Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| MORSE LAurence c<br>TRUSTEE | 5 0 | X | | | | | | | | |
| MURLEY ROBERT S<br>TRUSTEE | 9 0 | X | | | | | | | | |
| NIX-HINES CRYSTAL<br>TRUSTEE | 6 0 | X | | | | | | | | |
| OFFENSEND DAVID G<br>TRUSTEE | 6 0 | X | | | | | | | | |
| PERETSMAN NANCY B<br>TRUSTEE | 9 0 | X | | | | | | | | |
| SAMS LOUISE S<br>TRUSTEE | 6 0 | X | | | | | | | | |
| simmons ruth j<br>TRUSTEE | 5 0 | X | | | | | | | | |
| wendell peter c<br>TRUSTEE | 5 0 | X | | | | | | | | |
| whitman meg<br>TRUSTEE | 5 0 | X | | | | | | | | |
| WILL GEORGE F<br>TRUSTEE | 5 0 | X | | | | | | | | |
| wynne john o<br>TRUSTEE | 5 0 | X | | | | | | | | |
| YEH C JAMES<br>TRUSTEE | 8 0 | X | | | | | | | | |
| ZHU MIN<br>TRUSTEE | 5 0 | X | | | | | | | | |
| TILGHMAN SHIRLEY<br>PRESIDENT | 50 0 | X | | X | | | | 859,413 | 0 | 120,223 |
| AINSLIE CAROLYN<br>VP FOR FINANCE/TREASURER | 50 0 | | | X | | | | 430,625 | 0 | 54,243 |
| BURSTEIN MARK<br>EXECUTIVE VICE PRESIDENT | 50 0 | | | X | | | | 564,137 | 0 | 51,211 |
| cherrey cynthia<br>VICE PRESIDENT FOR CAMPUS LIFE | 50 0 | | | X | | | | 309,205 | 0 | 45,693 |
| dominick james<br>VP FOR INFO TECHNOLOGY & CIO | 50 0 | | | X | | | | 122,769 | 0 | 20,550 |
| DURKEE ROBERT<br>VICE PRESIDENT & SECRETARY | 50 0 | | | X | | | | 384,626 | 0 | 47,278 |
| EISGRUBER CHRISTOPHER<br>PROVOST | 50 0 | | | X | | | | 575,843 | 0 | 54,372 |
| GOLDEN ANDREW<br>PRESIDENT,P U INVESTMENT CO | 50 0 | | | X | | | | 2,567,482 | 0 | 1,301,723 |
| KLAUS CHAD<br>VP FOR UNIVERSITY SERVICES | 50 0 | | | X | | | | 286,593 | 0 | 45,519 |
| LEYDON BETTY<br>VP FOR IT & CIO THROUGH 8/12 | 50 0 | | | X | | | | 357,993 | 0 | 47,455 |
| MCDONOUGH PETER<br>GENERAL COUNSEL&ASSISTANT SEC | 50 0 | | | X | | | | 415,991 | 0 | 64,279 |
| MCKAY MICHAEL<br>VICE PRESIDENT FOR FACILITIES | 50 0 | | | X | | | | 319,329 | 0 | 51,487 |

## Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| SHROFF NILUFER<br>CHIEF AUDIT&COMPLIANCE OFFICER | 50 0 | | | X | | | | 251,705 | 0 | 44,809 |
| SULLIVAN-CROWLEYLIANNE<br>VICE PRESIDENT OF HR | 50 0 | | | X | | | | 314,389 | 0 | 49,342 |
| williams treby<br>Acting Exec Vice President | 50 0 | | | X | | | | 195,015 | 0 | 42,325 |
| WOOD ELIZABETH<br>VP FOR OFFICE OF DEVELOPMENT | 50 0 | | | X | | | | 437,843 | 0 | 52,359 |
| DOBKIN DAVID<br>DEAN OF THE FACULTY | 50 0 | | | | X | | | 449,473 | 0 | 60,724 |
| RUSSEL WILLIAM<br>DEAN OF THE GRADUATE SCHOOL | 50 0 | | | | X | | | 344,271 | 0 | 49,569 |
| SMITH STEWART AJ<br>DEAN FOR RESEARCH | 50 0 | | | | X | | | 367,253 | 0 | 54,027 |
| SMITH VALERIE<br>DEAN OF COLLEGE | 50 0 | | | | X | | | 338,769 | 0 | 48,534 |
| ERICKSON JONATHAN<br>MANAGING DIRECTOR OF PRINCO | 50 0 | | | | | X | | 1,885,593 | 0 | 937,240 |
| gottipati sunil kumar<br>investment director,princo | 50 0 | | | | | X | | 582,979 | 0 | 290,928 |
| millar james<br>MANAGING DIRECTOR OF PRINCO | 50 0 | | | | | X | | 761,578 | 0 | 510,654 |
| NAKAMURA CARA<br>PRINCIPAL, PRINCO | 50 0 | | | | | X | | 650,795 | 0 | 299,598 |
| RIEDL DREW<br>MANAGING DIRECTOR OF PRINCO | 50 0 | | | | | X | | 1,065,191 | 0 | 508,609 |
| MALKIEL NANCY WEISS<br>PROF/FORMER DEAN OF COLLEGE | 50 0 | | | | | | X | 747,064 | 0 | 52,847 |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

# SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

## Public Charity Status and Public Support

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

**2012**

**Open to Public Inspection**

**Name of the organization**
The Trustees of Princeton University

**Employer identification number**
21-0634501

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☑ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II )

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II )

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

**a** ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Non-functionally integrated

**e** ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

**f** If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

**g** Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

| | | Yes | No |
|---|---|---|---|
| **(i)** A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? | **11g(i)** | | |
| **(ii)** A family member of a person described in (i) above? | **11g(ii)** | | |
| **(iii)** A 35% controlled entity of a person described in (i) or (ii) above? | **11g(iii)** | | |

**h** Provide the following information about the supported organization(s)

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions)) | (iv) Is the organization in col (i) listed in your governing document? | | (v) Did you notify the organization in col (i) of your support? | | (vi) Is the organization in col (i) organized in the U S ? | | (vii) Amount of monetary support |
|---|---|---|---|---|---|---|---|---|---|
| | | | Yes | No | Yes | No | Yes | No | |
| | | | | | | | | | |
| | | | | | | | | | |
| **Total** | | | | | | | | | |

**Part II** **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

## Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ") | | | | | | |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 **Total.** Add lines 1 through 3 | | | | | | |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 **Public support.** Subtract line 5 from line 4 | | | | | | |

## Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV ) | | | | | | |
| 11 **Total support** (Add lines 7 through 10) | | | | | | |

12 Gross receipts from related activities, etc (see instructions) **12**

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** . . . . . ▶☐

## Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) **14**

15 Public support percentage for 2011 Schedule A, Part II, line 14 **15**

16a **33 1/3% support test—2012.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2011.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2012.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2011.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶☐

**Part III** **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

## Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 **Total.** Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 **Public support** (Subtract line 7c from line 6 ) | | | | | | |

## Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|---|---|---|---|---|---|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV ) | | | | | | |
| 13 **Total support.** (Add lines 9, 10c, 11, and 12 ) | | | | | | |

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

## Section C. Computation of Public Support Percentage

| | | | |
|---|---|---|---|
| 15 | Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 | Public support percentage from 2011 Schedule A, Part III, line 15 | 16 | |

## Section D. Computation of Investment Income Percentage

| | | | |
|---|---|---|---|
| 17 | Investment income percentage for **2012** (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 | Investment income percentage from **2011** Schedule A, Part III, line 17 | 18 | |

19a **33 1/3% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶☐

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

| Facts And Circumstances Test |
| --- |
| |

**Explanation**

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

# SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

## Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

**If the organization answered "Yes" to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

**If the organization answered "Yes" to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

**If the organization answered "Yes" to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then**

- Section 501(c)(4), (5), or (6) organizations Complete Part III

| Name of the organization | Employer identification number |
|---|---|
| The Trustees of Princeton University | 21-0634501 |

## Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures ▶ $ _____

3 Volunteer hours _____

## Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV

## Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $ _____

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ $ _____

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

| **(a)** Name | **(b)** Address | **(c)** EIN | **(d)** Amount paid from filing organization's funds If none, enter -0- | **(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0- |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Part II-A** **Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

A Check ▶ ☑ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)

B Check ▶ ☐ if the filing organization checked box A and "limited control" provisions apply

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | (a) Filing organization's totals | (b) Affiliated group totals |
|---|---|---|
| 1a Total lobbying expenditures to influence public opinion (grass roots lobbying) | | |
| b Total lobbying expenditures to influence a legislative body (direct lobbying) | 236,700 | 236,700 |
| c Total lobbying expenditures (add lines 1a and 1b) | 236,700 | 236,700 |
| d Other exempt purpose expenditures | 1,545,665,000 | 1,663,114,451 |
| e Total exempt purpose expenditures (add lines 1c and 1d) | 1,545,901,700 | 1,663,351,151 |
| f Lobbying nontaxable amount Enter the amount from the following table in both columns | 1,000,000 | 1,000,000 |
| g Grassroots nontaxable amount (enter 25% of line 1f) | 250,000 | 250,000 |
| h Subtract line 1g from line 1a If zero or less, enter -0- | | |
| i Subtract line 1f from line 1c If zero or less, enter -0- | | |

| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: |
|---|---|
| Not over $500,000 | 20% of the amount on line 1e |
| Over $500,000 but not over $1,000,000 | $100,000 plus 15% of the excess over $500,000 |
| Over $1,000,000 but not over $1,500,000 | $175,000 plus 10% of the excess over $1,000,000 |
| Over $1,500,000 but not over $17,000,000 | $225,000 plus 5% of the excess over $1,500,000 |
| Over $17,000,000 | $1,000,000 |

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ Yes ☑ No

## 4-Year Averaging Period Under Section 501(h)

**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)**

### Lobbying Expenditures During 4-Year Averaging Period

| Calendar year (or fiscal year beginning in) | (a) 2009 | (b) 2010 | (c) 2011 | (d) 2012 | (e) Total |
|---|---|---|---|---|---|
| 2a Lobbying nontaxable amount | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 4,000,000 |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 6,000,000 |
| c Total lobbying expenditures | 364,685 | 340,190 | 321,495 | 236,700 | 1,263,070 |
| d Grassroots nontaxable amount | 250,000 | 250,000 | 250,000 | 250,000 | 1,000,000 |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 1,500,000 |
| f Grassroots lobbying expenditures | | | | | |

## Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

| *For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.* | | (a) Yes | (a) No | (b) Amount |
|---|---|---|---|---|
| 1 | During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of | | | |
| a | Volunteers? | | | |
| b | Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | | |
| c | Media advertisements? | | | |
| d | Mailings to members, legislators, or the public? | | | |
| e | Publications, or published or broadcast statements? | | | |
| f | Grants to other organizations for lobbying purposes? | | | |
| g | Direct contact with legislators, their staffs, government officials, or a legislative body? | | | |
| h | Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | | |
| i | Other activities? | | | |
| j | Total Add lines 1c through 1i | | | |
| 2a | Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | | |
| b | If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c | If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d | If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

## Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Were substantially all (90% or more) dues received nondeductible by members? | 1 | | |
| 2 | Did the organization make only in-house lobbying expenditures of $2,000 or less? | 2 | | |
| 3 | Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | | |

## Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

| | | | |
|---|---|---|---|
| 1 | Dues, assessments and similar amounts from members | 1 | |
| 2 | Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).** | | |
| a | Current year | 2a | |
| b | Carryover from last year | 2b | |
| c | Total | 2c | |
| 3 | Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues | 3 | |
| 4 | If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 | |
| 5 | Taxable amount of lobbying and political expenditures (see instructions) | 5 | |

## Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1 Also, complete this part for any additional information

| Identifier | Return Reference | Explanation |
|---|---|---|
| Affiliated group list | Schedule C, Part II-A | Trustees of Princeton University-Alumni Organizations and Classes 701 Carnegie Center, Princeton NJ 08540 22-2711242 Share of Expenses 6,207,092 501(h)Election NO Share of Excess Lobbying Expenditures None Forrestal Agricultural Corporation 701 Carnegie Center, Princeton NJ 08540 36-3625291 Share of Expenses None 501(h)Election NO Share of Excess Lobbying Expenditures None Forrestal Investment Corporation 701 Carnegie Center, Princeton NJ 08540 22-2968912 Share of Expenses 85,985,695 501(h) Election NO Share of Excess Lobbying Expenditures None Founding Fathers Papers, Inc 701 Carnegie Center, Princeton NJ 08540 22-2365602 Share of Expenses 1,224,464 501(h) Election NO Share of Excess Lobbying Expenditures None Princeton University Press 41 William Street, Princeton NJ 08540 21-0634483 Share of Expenses 18,981,485 501(h) Election NO Share of Excess Lobbying Expenditures None Stanley J Seeger Hellenic Fund 701 Carnegie Center, Princeton NJ 08540 22-2266810 Share of Expenses 1,523,286 501(h) Election NO Share of Excess Lobbying Expenditures None The Research Collections and Preservation Consortium 701 Carnegie Center, Princeton NJ 08540 22-3751732 Share of Expenses 3,527,429 501(h)Election NO Share of Excess Lobbying Expenditures None |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**SCHEDULE D** (Form 990)

Department of the Treasury
Internal Revenue Service

# Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

**Name of the organization**
The Trustees of Princeton University

**Employer identification number**
21-0634501

## Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

| | | (a) Donor advised funds | (b) Funds and other accounts |
|---|---|---|---|
| 1 | Total number at end of year | | 1 |
| 2 | Aggregate contributions to (during year) | | |
| 3 | Aggregate grants from (during year) | | 494,553 |
| 4 | Aggregate value at end of year | | 96,036 |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☑ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☑ No

## Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

| | | Held at the End of the Year |
|---|---|---|
| a | Total number of conservation easements | 2a |
| b | Total acreage restricted by conservation easements | 2b |
| c | Number of conservation easements on a certified historic structure included in (a) | 2c |
| d | Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

## Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ 2,206,115

(ii) Assets included in Form 990, Part X ▶ $ 202,114,198

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ _____

b Assets included in Form 990, Part X ▶ $ _____

## Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☑ Public exhibition
- b ☑ Scholarly research
- c ☑ Preservation for future generations
- d ☑ Loan or exchange programs
- e ☑ Other DIGITAL COLLECTIONS

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☑ No

## Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table

| | | Amount |
|---|---|---|
| c | Beginning balance | 1c |
| d | Additions during the year | 1d |
| e | Distributions during the year | 1e |
| f | Ending balance | 1f |

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . . . ☐

## Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

| | | (a) Current year | (b) Prior year | b (c) Two years back | (d) Three years back | (e) Four years back |
|---|---|---|---|---|---|---|
| 1a | Beginning of year balance | 16,068,576,000 | 16,176,391,000 | 13,502,506,000 | 11,612,485,000 | 14,611,945,000 |
| b | Contributions | 153,855,000 | 123,356,000 | 460,527,000 | 869,169,000 | 730,974,000 |
| c | Net investment earnings, gains, and losses | 1,876,905,000 | 476,360,000 | 2,877,289,000 | 1,660,434,000 | -3,077,474,193 |
| d | Grants or scholarships | 161,792,000 | 149,054,000 | 145,619,000 | 152,004,000 | 147,500,000 |
| e | Other expenditures for facilities and programs | 586,911,000 | 537,997,000 | 500,250,000 | 472,918,000 | 491,604,000 |
| f | Administrative expenses | 21,850,000 | 20,480,000 | 18,062,000 | 14,660,000 | 13,856,000 |
| g | End of year balance | 17,328,783,000 | 16,068,576,000 | 16,176,391,000 | 13,502,506,000 | 11,612,484,807 |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a Board designated or quasi-endowment ▶ 38 000 %
- b Permanent endowment ▶ 9 000 %
- c Temporarily restricted endowment ▶ 53 000 %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

| | | Yes | No |
|---|---|---|---|
| (i) unrelated organizations | 3a(i) | Yes | |
| (ii) related organizations | 3a(ii) | Yes | |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | Yes | |

4 Describe in Part XIII the intended uses of the organization's endowment funds

## Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---|---|---|---|---|
| 1a Land | 41,497,000 | 108,576,000 | | 150,073,000 |
| b Buildings | | 3,545,342,000 | 926,469,000 | 2,618,873,000 |
| c Leasehold improvements | | | | |
| d Equipment | | 268,946,000 | 126,039,000 | 142,907,000 |
| e Other | | 472,460,000 | 115,095,000 | 357,365,000 |
| **Total.** Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶ | | | | 3,269,218,000 |

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|---|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) INVESTMENTS LTD PARTNERSHIPS | 16,940,295,000 | F |
| (B) BOND PROCEED AWAITING DRAWDOWN | 95,702,000 | F |
| (C) PLANNED GIVING INVESTMENTS | 194,432,000 | F |
| (D) FUNDS SEPARATELY INVESTED | 372,000 | F |
| (E) SECURITY GIFTS AWAITING LIQUID | 1,723,000 | F |
| | | |
| | | |
| | | |
| | | |
| **Total.** *(Column (b) must equal Form 990, Part X, col (B) line 12 )* ▶ | 17,232,524,000 | |

**Part VIII Investments—Program Related.** See Form 990, Part X, line 13.

| (a) Description of investment type | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| **Total.** *(Column (b) must equal Form 990, Part X, col (B) line 13 )* ▶ | | |

**Part IX Other Assets.** See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| **Total.** *(Column (b) must equal Form 990, Part X, col.(B) line 15.)* . . . . . ▶ | |

**Part X Other Liabilities.** See Form 990, Part X, line 25.

| 1 (a) Description of liability | (b) Book value |
|---|---|
| Federal income taxes | 0 |
| DEP HELD IN CUSTODY FOR OTHERS | 125,005,000 |
| LIAB -PLANNED GIVING ARRANGEME | 90,700,000 |
| FEDERAL LOAN PROGRAMS | 6,608,000 |
| POST RETIREMENT BENEFITS | 294,810,000 |
| | |
| | |
| | |
| | |
| | |
| **Total.** *(Column (b) must equal Form 990, Part X, col (B) line 25 )* ▶ | 517,123,000 |

**2.** Fin 48 (ASC 740) Footnote In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

## Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | | | | |
| a | Net unrealized gains on investments | 2a | | | |
| b | Donated services and use of facilities | 2b | | | |
| c | Recoveries of prior year grants | 2c | | | |
| d | Other (Describe in Part XIII ) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | |
| 3 | Subtract line **2e** from line **1** | | | 3 | |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line **1** | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIII ) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | |
| 5 | Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12 ) | | | 5 | |

## Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total expenses and losses per audited financial statements | | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | | | | |
| a | Donated services and use of facilities | 2a | | | |
| b | Prior year adjustments | 2b | | | |
| c | Other losses | 2c | | | |
| d | Other (Describe in Part XIII ) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | |
| 3 | Subtract line **2e** from line **1** | | | 3 | |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line **1:** | | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIII ) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | |
| 5 | Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18 ) | | | 5 | |

## Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

| Identifier | Return Reference | Explanation |
|---|---|---|
| COLLECTIONS OF ART, HISTORICAL TREASURES, OR OTHER SIMILIAR ASSETS | SCHEDULE D, PART III, LINE 4 | The primary mission of Princeton University Art Museum ("PUAM") is to effectively support and enhance the university's goals of teaching, research, and service The museum does this through the study, preservation, conservation, exhibition, and development of its collections Through direct and sustained access to original works of art, and by collaborating with faculty, students, and staff from the Department of Art and Archaeology and many other disciplines, the museum contributes to the development of critical thinking and visual literacy at Princeton As one of the finest cultural resources in the state of New Jersey, the museum also has a clear commitment to serve the local community, the region, and beyond The museum makes its collections and exhibitions accessible to a wide public All audiences are encouraged to participate in PUAM's principal activities through specific programs and outreach initiatives Scholarly exhibitions, publications, symposia, and an active loan program extend the museum's reach to a national and international audience, assuring its continuing vitality and active participation in the university's primary commitment to advance and impart knowledge The Department of Rare Books and Special Collections, located in the Harvey S Firestone Library and the Seeley G Mudd Manuscript Library, is one of the premier repositories of its kind Its holdings span five millennia and five continents, and include around 200,000 rare or significant printed works, 30,000 linear feet of textual materials, ranging from cuneiform tablets to contemporary manuscripts, a collection of prints, drawings, photographs, maps, coins, and other visual materials, the Cotsen Children's Library, and the Princeton University Archives These collections support scholarship, research, faculty and students, and help further the overall mission of the university |
| ENDOWMENT FUNDS | SCHEDULE D, PART V, QUESTION 4 | Endowment funds are designated by donors or the university to support schools or departments of the University, often for specific purposes such as professorships, research, faculty support, scholarships and fellowships, athletics, library and art museum, building construction, and other specific purposes |
| FASB INTERPRETATION NO 48 | SCHEDULE D, PART X, LINE 2 | ASC 740, INCOME TAXES, PRESCRIBES THE MINIMUM RECOGNITION THRESHOLD A TAX POSITION MUST MEET IN CONNECTION WITH ACCOUNTING FOR UNCERTAINTIES IN INCOME TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN BY AN ENTITY BEFORE BEING MEASURED AND RECOGNIZED IN THE FINANCIAL STATEMENTS THE UNIVERSITY CONTINUES TO EVALUATE ITS TAX POSITIONS PURSUANT TO THE PRINCIPLES OF ASC 740, AND HAS DETERMINED THAT THERE IS NO MATERIAL IMPACT ON THE UNIVERSITY'S FINANCIAL STATEMENTS THE UNIVERSITY IS A NOT-FOR-PROFIT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS EXEMPT FROM INCOME TAXES ON RELATED INCOME THE UNIVERSITY FILES U S FEDERAL AND VARIOUS STATE AND LOCAL TAX RETURNS THE STATUTE OF LIMITATIONS ON THE UNIVERSITY'S U S FEDERAL TAX RETURNS REMAINS OPEN FOR THE YEARS ENDED JUNE 30, 2010, THROUGH THE PRESENT |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**SCHEDULE E** (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

# Schools

▶Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

**2012**

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

**Part I**

| | | | YES | NO |
|---|---|---|---|---|
| 1 | Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? | 1 | Yes | |
| 2 | Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? | 2 | Yes | |
| 3 | Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain If you need more space use Part II | 3 | Yes | |
| 4 | Does the organization maintain the following? | | | |
| a | Records indicating the racial composition of the student body, faculty, and administrative staff? | 4a | Yes | |
| b | Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? | 4b | Yes | |
| c | Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? | 4c | Yes | |
| d | Copies of all material used by the organization or on its behalf to solicit contributions? | 4d | Yes | |
| | If you answered "No" to any of the above, please explain If you need more space, use Part II | | | |
| 5 | Does the organization discriminate by race in any way with respect to | | | |
| a | Students' rights or privileges? | 5a | | No |
| b | Admissions policies? | 5b | | No |
| c | Employment of faculty or administrative staff? | 5c | | No |
| d | Scholarships or other financial assistance? | 5d | | No |
| e | Educational policies? | 5e | | No |
| f | Use of facilities? | 5f | | No |
| g | Athletic programs? | 5g | | No |
| h | Other extracurricular activities? | 5h | | No |
| | If you answered "Yes" to any of the above, please explain If you need more space, use Part II | | | |
| 6a | Does the organization receive any financial aid or assistance from a governmental agency? | 6a | Yes | |
| b | Has the organization's right to such aid ever been revoked or suspended? | 6b | | No |
| | If you answered "Yes" to either line 6a or line 6b, explain on Part II | | | |
| 7 | Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Part II | 7 | Yes | |

**Part II Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable Also complete this part to provide any other additional information (see instructions)

| Identifier | Return Reference | Explanation |
|---|---|---|
| NONDISCRIMINATORY POLICY | LINE 3 | PRINCETON UNIVERSITY DOES NOT HAVE A STUDENT SOLICITATION PROGRAM INDIVIDUALS WHO REQUEST INFORMATION ABOUT UNDERGRADUATE ADMISSION RECEIVE A COPY OF THE ADMISSION "VIEWBOOK" OR CAN DOWNLOAD THE MATERIALS ONLINE GRADUATE ADMISSION INFORMATION CAN BE VIEWED ON THE GRADUATE SCHOOL WEBSITE ALL INCOMING FRESHMEN RECEIVE A COPY OF "RIGHTS, RULES, RESPONSIBILITES" IN THE MAIL DURING THE SUMMER BEFORE THEY MATRICULATE ALL OTHER STUDENTS RECEIVE THIS PUBLICATION AT FALL REGISTRATION THE CURRENT EDITIONS OF THESE PUBLICATIONS, ALONG WITH THE UNDERGRADUATE AND GRADUATE SCHOOL WEBSITES, CONTAIN THE UNIVERSITY'S POLICY REGARDING EQUAL OPPORTUNITY UNDER THE HEADING "NONDISCRIMINATION STATEMENT" |
| FINANCIAL AID OR ASSISTANCE FROM GOVERNMENTAL AGENCY | LINE 6A | THE UNIVERSITY RECEIVES SIGNIFICANT RESEARCH GRANT FUNDS FROM THE FEDERAL GOVERNMENT THIS AMOUNT IS INCLUDED IN FORM 990, PART 1, LINE 8 |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

SCHEDULE F (Form 990)

Department of the Treasury
Internal Revenue Service

# Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activites per Region (The following Part I, line 3 table can be duplicated if additional space is needed )

| | (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|---|---|---|---|---|---|
| | See Add'l Data | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| 3a | Sub-total | 7 | 3,104 | | | 5,784,550,260 |
| b | Total from continuation sheets to Part I | | | | | |
| c | **Totals** (add lines 3a and 3b) | 7 | 3,104 | | | 5,784,550,260 |

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than $5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|---|---|---|---|---|---|---|---|---|
| See Add'l Data | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . ▶ 137

3 Enter total number of other organizations or entities . . . . . ▶ 383

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Region | (c) Number of recipients | (d) Amount of cash grant | (e) Manner of cash disbursement | (f) Amount of non-cash assistance | (g) Description of non-cash assistance | (h) Method of valuation (book, FMV, appraisal, other) |
|---|---|---|---|---|---|---|---|
| SCHOLARSHIP/FELLOWSHIP | Central America and the Caribbean | 52 | 269,871 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | East Asia and the Pacific | 196 | 880,634 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | Europe (Including Iceland and Greenland) | 746 | 3,460,955 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | Middle East and North Africa | 61 | 232,561 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | North America | 102 | 211,892 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | Russia and the Newly Independent States | 34 | 162,449 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | South America | 75 | 310,711 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | South Asia | 38 | 131,139 | credit | | | |
| SCHOLARSHIP/FELLOWSHIP | Sub-Saharan Africa | 146 | 806,943 | credit | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

## Part IV Foreign Forms

| | | | |
|---|---|---|---|
| 1 | Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* | ☑ Yes | ☐ No |
| 2 | Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organizationmay be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* | ☐ Yes | ☑ No |
| 3 | Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* | ☑ Yes | ☐ No |
| 4 | Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* | ☑ Yes | ☐ No |
| 5 | Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)* | ☑ Yes | ☐ No |
| 6 | Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).* | ☑ Yes | ☐ No |

**Part V Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

| Identifier | ReturnReference | Explanation |
|---|---|---|
| ORGANIZATION'S PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS | SCHEDULE F, PART I, QUESTION 2 | The University provides the necessary institutional review and approval which is required prior to the awarding of grant funds outside the U S Grant awards are not authorized for projects that have not been properly approved by the University The Office of Research and Project Administration (ORPA) provides guidance on export controls, foreign travel voucher policies, approval verifications, foreign travel checklists, and Federal Aviation Administration waiver checklists ORPA completes the restricted party screening process for payments to foreign organizations and individuals The University also maintains a travel registration database which informs users of potentially relevant export control laws and similar concerns when they register for travel to particular destinations In order to monitor and ensure appropriate use of non-U S grant funds, the University analyzes all project results and prepares financial reports that are reviewed at both the program and central office levels |
| BEST AVAILABLE INFORMATION FOR TOTAL EXPENDITURES | SCHEDULE F, PART I, QUESTION 3 | Activities outside the United States have been identified on a reasonable efforts basis where such activities were not tracked separately under the University's current accounting procedures These reasonable efforts included reviews of financial records, interviews with University personnel, review of the University's website and publications, etc Expenditures by region in Part I, Column (F) are based on actual expenditures where available under current accounting procedures ACTIVITIES CONDUCTED IN REGION SCHEDULE F, PART I, QUESTION 3 Pursuant to IRS guidance, Part I, Line 3, column D detail for each type of activity conducted outside the United States for each region is shown on a separate line Part I, Line 3, column E Program Services include research, education, travel, consulting, conferences, workshops, fellowship research, and study abroad programs |
| Sub-awards | Schedule F, Part II | In furtherance of its research activities, Princeton University makes sub-awards to other foreign institutions that perform research in connection with research grants awarded to Princeton University Princeton University does not categorize these sub-awards as "foreign activities" for Form 990, Schedule F reporting, since the foreign recipient organizations perform research services for the University and are considered independent contractors which serve the direct needs of the University |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

## Additional Data

**Software ID:**
**Software Version:**
**EIN:** 21-0634501
**Name:** The Trustees of Princeton University

### Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| Central America and the Caribbean | | 154 | Program Services | RES,EDU,TRAVEL,CONSULT | 538,096 |
| East Asia and the Pacific | | 394 | Program Services | RES,EDU,TRAVEL,CONSULT | 1,667,393 |
| Europe (Including Iceland and Greenland) | 5 | 1,735 | Program Services | RES,EDU,TRAVEL,CONSULT | 8,918,475 |

**Form 990 Schedule F Part I - Activities Outside The United States**

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| Middle East and North Africa | | 80 | Program Services | RES,EDU,TRAVEL,CONSULT | 371,795 |
| North America | | 98 | Program Services | RES,EDU,TRAVEL,CONSULT | 309,611 |
| Russia and the Newly Independent States | 1 | 70 | Program Services | RES,EDU,TRAVEL,CONSULT | 247,741 |

**Form 990 Schedule F Part I - Activities Outside The United States**

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| South Asia | | 71 | Program Services | RES,EDU,TRAVEL,CONSULT | 279,250 |
| Sub-Saharan Africa | 1 | 428 | Program Services | RES,EDU,TRAVEL,CONSULT | 2,533,965 |
| South America | | 74 | Program Services | RES,EDU,TRAVEL,CONSULT | 909,901 |

**Form 990 Schedule F Part I - Activities Outside The United States**

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service (s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| Central America and the Caribbean | | | Investments | | 4,472,421,032 |
| North America | | | Investments | | 115,550,948 |
| East Asia and the Pacific | | | Investments | | 55,656,248 |

**Form 990 Schedule F Part I - Activities Outside The United States**

| (a) Region | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service (s) in region | (f) Total expenditures for region |
|---|---|---|---|---|---|
| Europe (Including Iceland and Greenland) | | | Investments | | 830,394,178 |
| Sub-Saharan Africa | | | Investments | | 294,751,627 |

**Form 990 Schedule F Part II - Grants or Entities Outside The United States**

| (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|---|---|---|---|---|---|---|---|---|
| | | Central America and the Caribbean | RES/EDU/TRAV/CONSULT | 268,225 | check | | N/A | N/A |
| | | East Asia and the Pacific | RES/EDU/TRAV | 786,758 | CHECK | | N/A | N/A |
| | | Europe (Including Iceland and Greenland) | RES/EDU/TRAV/CONSULT | 5,457,520 | CHECK | | N/A | N/A |
| | | Middle East and North Africa | RES/EDU/TRAVEL/CONSULT | 139,235 | CHECK | | N/A | N/A |

**Form 990 Schedule F Part II - Grants or Entities Outside The United States**

| (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|---|---|---|---|---|---|---|---|---|
| | | North America | RES/EDU/TRAVEL/CONSULT | 97,720 | CHECK | | N/A | N/A |
| | | Russia and the Newly Independent States | RES/EDU/TRAV/CONSUL | 85,292 | CHECK | | N/A | N/A |
| | | South America | RES/EDU/TRAV/CONSUL | 599,190 | CHECK | | N/A | N/A |
| | | South Asia | RES/EDU/TRAV/CONSUL | 148,112 | CHECK | | N/A | N/A |

**Form 990 Schedule F Part II - Grants or Entities Outside The United States**

| (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|---|---|---|---|---|---|---|---|---|
| | | Sub-Saharan Africa | RES/EDU/TRAV/CONSUL | 1,727,023 | CHECK | | N/A | N/A |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**SCHEDULE G (Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

# Supplemental Information Regarding Fundraising or Gaming Activities

**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.**

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

**1** Indicate whether the organization raised funds through any of the following activities Check all that apply

**a** ☐ Mail solicitations
**b** ☐ Internet and email solicitations
**c** ☐ Phone solicitations
**d** ☐ In-person solicitations
**e** ☐ Solicitation of non-government grants
**f** ☐ Solicitation of government grants
**g** ☐ Special fundraising events

**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

**b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization

| **(i)** Name and address of individual or entity (fundraiser) | **(ii)** Activity | **(iii)** Did fundraiser have custody or control of contributions? Yes | No | **(iv)** Gross receipts from activity | **(v)** Amount paid to (or retained by) fundraiser listed in col **(i)** | **(vi)** Amount paid to (or retained by) organization |
|---|---|---|---|---|---|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| **Total** . . . . . ▶ | | | | | | |

**3** List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

**Part II** **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

| | | (a) Event #1 PUAM GALA (event type) | (b) Event #2 (event type) | (c) Other events 0 (total number) | (d) Total events (add col (a) through col (c)) |
|---|---|---|---|---|---|
| Revenue | 1 Gross receipts | 226,740 | | | 226,740 |
| | 2 Less Contributions | 174,945 | | | 174,945 |
| | 3 Gross income (line 1 minus line 2) | 51,795 | | | 51,795 |
| Direct Expenses | 4 Cash prizes | | | | |
| | 5 Noncash prizes | | | | |
| | 6 Rent/facility costs | | | | |
| | 7 Food and beverages | 59,873 | | | 59,873 |
| | 8 Entertainment | 15,463 | | | 15,463 |
| | 9 Other direct expenses | 35,805 | | | 35,805 |
| | 10 Direct expense summary Add lines 4 through 9 in column (d) ▶ | | | | (111,141) |
| | 11 Net income summary Combine line 3, column (d), and line 10 ▶ | | | | -59,346 |

**Part III** **Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

| | | (a) Bingo | (b) Pull tabs/Instant bingo/progressive bingo | (c) Other gaming | (d) Total gaming (add col (a) through col (c)) |
|---|---|---|---|---|---|
| Revenue | 1 Gross revenue | | | | |
| Direct Expenses | 2 Cash prizes | | | | |
| | 3 Non-cash prizes | | | | |
| | 4 Rent/facility costs | | | | |
| | 5 Other direct expenses | | | | |
| | 6 Volunteer labor | ☐ Yes ☐ No | ☐ Yes ☐ No | ☐ Yes ☐ No | |
| | 7 Direct expense summary Add lines 2 through 5 in column (d) ▶ | | | | |
| | 8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶ | | | | |

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? . . . . . ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . . ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in

| | | | |
|---|---|---|---|
| a | The organization's facility . . . . . | 13a | |
| b | An outside facility . . . . . | 13b | |

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ ----------

Address ▶ ----------

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . . ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ _____ and the amount of gaming revenue retained by the third party ▶ $ _____

c If "Yes," enter name and address of the third party

Name ▶ ----------

Address ▶ ----------

16 Gaming manager information

Name ▶ ----------

Gaming manager compensation ▶ $ ----------

Description of services provided ▶ ----------

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . . ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

**Part IV Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

| Identifier | Return Reference | Explanation |
|---|---|---|

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**Schedule I (Form 990)**

Department of the Treasury
Internal Revenue Service

# Grants and Other Assistance to Organizations, Governments and Individuals in the United States

**Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.**

▶ **Attach to Form 990**

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

## Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

## Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000. Part II can be duplicated if additional space is needed.

| (a) Name and address of organization or government | (b) EIN | (c) IRC Code section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| See Additional Data Table | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 19

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---|---|---|---|---|---|
| (1) UNDERGRADUATE STUDENTS-SCHOLARSHIPS FOR TUITION | 4449 | 115,652,500 | | | |
| (2) UNDERGRADUATE STUDENTS-SCHOLARSHIPS NON-TUITION | 737 | 5,181,823 | | | |
| (3) GRADUATE STUDENTS-FELLOWSHIPS FOR TUITION | 2480 | 88,674,095 | | | |
| (4) GRADUATE STUDENTS-FELLOWSHIPS FOR NON-TUITION | 1232 | 48,472,563 | | | |
| | | | | | |
| | | | | | |
| | | | | | |

**Part IV** **Supplemental Information.**

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

| Identifier | Return Reference | Explanation |
|---|---|---|
| RECORDS MAINTAINED FOR GRANTS OR ASSISTANCE | SCHEDULE I, PART I, LINE 2 | The University has agreements with various government agencies regarding annual contributions Also, Each year the University makes numerous small contributions to community organizations THE UNIVERSITY'S Department of Community and Regional Affairs reviews requests from local non-profits, and looks to provide program support for organizations in the Princeton area who provide important services and resources to the community All Contributions are evaluated to assure that they provide towards the betterment of the Princeton community at large The University's Pace Center for Civic Engagement provides grant and support efforts by students, faculty, staff, and alumni to identify and address issues of public concern, to be actively engaged citizens, and to practice effective public leadership for the purpose of building stronger communities and societies throughout the world THE UNDERGRADUATE FINANCIAL AID DEPARTMENT MAINTAINS THE RECORDS RELATED TO THE UNDERGRADUATE NEED-BASED GRANTS THE PROCEDURE IS AS FOLLOWS THE STUDENTS APPLY ANNUALLY FOR GRANTS BASED ON THEIR FAMILIES' FINANCIAL CIRCUMSTANCES EACH APPLICATION IS THEN REVIEWED TO DETERMINE THE AMOUNT OF GRANT THAT IS NEEDED THE GRANTS ARE PROVIDED FROM APPROPRIATE SOURCES AND APPLIED TO EACH STUDENT'S PRINCETON BILL FOR TUITION, FEES, ROOM, BOARD AND OTHER CHARGES At the time of admission, graduate student fellowships are awarded on the basis of a combination of academic merit and financial need All students must remain in good academic standing in order to receive funding Students in certain programs receive research grants after their first year of study, While other students receive fellowships for the duration of their program Graduate student fellowships are funded through a combination of university resources including endowment, general university funds, and/or departmental resources |
| Sub-awards | Schedule I, Part II | In furtherance of its research activities, Princeton University makes sub-awards to other institutions that perform research in connection with research grants awarded to Princeton University Princeton University does not categorize these sub-awards as "grants and other assistance" for Form 990 reporting, since the recipient organizations perform research services for the University and are considered independent contractors which serve the direct needs of the University During the year ended June 30, 2013, Princeton University made sub-award payments to 184 recipient organizations totaling $32,361,126 |

## Additional Data

Return to Form

**Software ID:**
**Software Version:**
**EIN:** 21-0634501
**Name:** The Trustees of Princeton University

### Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

| (a) Name and address of organization or government | (b) EIN | (c) IRC Code section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| PRINCETON400 witherspoon street PRINCETON,NJ 08540 | 30-0746654 | GOVERNMENT | 3,548,990 | | | | CONTRIBUTION |
| PRINCETON FIRST AID AND RESCUE SQUADPO BOX 529 PRINCETON,NJ 085420529 | 23-7140015 | 501 (C)(3) | 35,000 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| PRINCETON FIRE DEPARTMENT400 witherspoon street PRINCETON,NJ 08540 | 30-0746654 | GOVERNMENT | 60,000 | | | | CONTRIBUTION |
| STONY BROOK MILLSTONE WATERSHED31 TITUS MILL RD PENNINGTON,NJ 08534 | 21-0649717 | 501 (C)(3) | 15,000 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| UNITED WAY OF GREATER MERCER COUNTY3131 PRINCETON PIKEBLDG 2 LAWRENCEVILLE,NJ 08648 | 21-0683073 | 501 (c)(3) | 22,015 | | | | CONTRIBUTION |
| WEST WINDSOR TOWNSHIP 271 CLARKSVILLE ROAD WEST WINDSOR,NJ 08550 | 21-6001354 | GOVERNMENT | 54,200 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| ENVIRONMENTAL DEFENSE FUND257 PARK AVNEUE SOUTH NEW YORK,NY 10010 | 11-6107128 | 501(C)(3) | 231,034 | | | | CONTRIBUTION |
| THE FOOD PROJECT INC10 LEWIS STREET LINCOLN,MA 01773 | 04-3262532 | 501(C)(3) | 71,047 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| NEW JERSEY INSTITUTE FOR SOCIAL JUSTICE60 PARK PLACE NEWARK,NJ 07102 | 22-3478143 | 501(C)(3) | 52,222 | | | | CONTRIBUTION |
| PU CLASS OF 1969 COMMUNITY SERVICE FUNDPO BOX 261 PRINCETON,NJ 08542 | 22-3436451 | 501(C)(3) | 65,472 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| (a) Name and address of organization or government | (b) EIN | (c) IRC Code section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| ROBERTSON FOUNDATION FOR GOVERNMENT INC<br>14255 US HIGHWAY 1<br>JUNO BEACH,FL 33408 | 20-4630877 | 501(C)(3) | 6,462,500 | | | | CONTRIBUTION |
| PRINCETON HEALTHCARE SYSTEM253 WITHERSPOON STREET<br>PRINCETON,NJ 08540 | 21-0635009 | 501(C)(3) | 400,000 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| BARNARD COLLEGE3009 BROADWAY NEW YORK,NY 10027 | 13-1628149 | 501(C)(3) | 52,973 | | | | CONTRIBUTION |
| MERCER STREET FRIENDS CENTER7 DUNMORE AVENUE EWING,NJ 08618 | 21-0733990 | 501(C)(3) | 10,000 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| Sustainable Princeton Inc<br>400 Witherspoon Street<br>Princeton,NJ 08542 | 45-4743353 | 501(C)(3) | 10,000 | | | | CONTRIBUTION |
| HITOPS INC21 WIGGINS STREET<br>PRINCETON,NJ 08540 | 22-3486441 | 501(C)(3) | 10,000 | | | | CONTRIBUTION |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| JOHN WITHERSPOON MIDDLE SCHOOL217 WALNUT LN PRINCETON,NJ 08540 | 22-1817947 | GOVERNMENT | 30,000 | | | | CONTRIBUTION |
| climate central inc1 Palmer Sq Ste 330 Princeton,NJ 08542 | 26-1797336 | 501(c)(3) | 89,594 | | | | contribution |

**Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

| **(a)** Name and address of organization or government | **(b)** EIN | **(c)** IRC Code section if applicable | **(d)** Amount of cash grant | **(e)** Amount of non-cash assistance | **(f)** Method of valuation (book, FMV, appraisal, other) | **(g)** Description of non-cash assistance | **(h)** Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| Triangle Club of Princeton University91 University Place Princeton, NJ 08540 | 21-0846217 | 501(c)(3) | 20,000 | | | | contribution |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**Schedule J** (Form 990)

Department of the Treasury
Internal Revenue Service

# Compensation Information

**For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.**

**▶ Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

## Part I Questions Regarding Compensation

| | | | Yes | No |
|---|---|---|---|---|
| **1a** | Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items | | | |
| | ☑ First-class or charter travel | ☑ Housing allowance or residence for personal use | | |
| | ☑ Travel for companions | ☐ Payments for business use of personal residence | | |
| | ☑ Tax idemnification and gross-up payments | ☐ Health or social club dues or initiation fees | | |
| | ☐ Discretionary spending account | ☑ Personal services (e g , maid, chauffeur, chef) | | |
| **b** | If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain | **1b** | Yes | |
| **2** | Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? | **2** | Yes | |
| **3** | Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III | | | |
| | ☑ Compensation committee | ☐ Written employment contract | | |
| | ☑ Independent compensation consultant | ☑ Compensation survey or study | | |
| | ☑ Form 990 of other organizations | ☑ Approval by the board or compensation committee | | |
| **4** | During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization | | | |
| **a** | Receive a severance payment or change-of-control payment? | **4a** | | No |
| **b** | Participate in, or receive payment from, a supplemental nonqualified retirement plan? | **4b** | Yes | |
| **c** | Participate in, or receive payment from, an equity-based compensation arrangement? | **4c** | | No |
| | If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III | | | |
| | **Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.** | | | |
| **5** | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of | | | |
| **a** | The organization? | **5a** | | No |
| **b** | Any related organization? | **5b** | | No |
| | If "Yes," to line 5a or 5b, describe in Part III | | | |
| **6** | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of | | | |
| **a** | The organization? | **6a** | | No |
| **b** | Any related organization? | **6b** | | No |
| | If "Yes," to line 6a or 6b, describe in Part III | | | |
| **7** | For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III | **7** | Yes | |
| **8** | Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III | **8** | | No |
| **9** | If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)? | **9** | | |

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

**Note.** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

| **(A)** Name and Title | **(B)** Breakdown of W-2 and/or 1099-MISC compensation | | | **(C)** Retirement and other deferred compensation | **(D)** Nontaxable benefits | **(E)** Total of columns (B)(i)-(D) | **(F)** Compensation reported as deferred in prior Form 990 |
|---|---|---|---|---|---|---|---|
| | **(i)** Base compensation | **(ii)** Bonus & incentive compensation | **(iii)** Other reportable compensation | | | | |
| See Additional Data Table | | | | | | | |

## Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II
Also complete this part for any additional information

| Identifier | Return Reference | Explanation |
|---|---|---|
| NON-FIXED PAYMENTS | SCHEDULE J, PART I, LINE 7 | The President, the Managing Directors, and the Investment Director of Princeton University Investment Company, a University department, received incentive compensation from the University based on investment results relative to various benchmark indices, peer group performance and a discretionary factor |
| RELEVANT INFORMATION REGARDING TRAVEL, HOUSING & PERSONAL SERVICES | SCHEDULE J, PART I, LINE 1A | Under the University expense guidelines, Employees may travel at fares other than coach class for special health or other business reasons as approved by the Executive VP or the Dean of the Faculty or, in the case of the president, by the compensation committee Spousal/partner travel is permissible in rare instances when the presence of a spouse/partner is required by the University to further an institutional business purpose as approved by the Executive VP or the Dean of the Faculty The University may provide tax gross-up payments under certain circumstances as approved by the president, provost, executive vice president, vice president for human resources, or the dean of the faculty The University does not provide tax indemnifications The University requires its president to live in its official president's residence for its convenience and as a condition of employment The University employs a cook, house manager and housekeeping staff to support business events at the official president's residence |
| SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN | SCHEDULE J, PART I, LINE 4B | The President, the Managing Directors, and the Investment Director of Princeton University Investment Company, a University department, participated in and received compensation from nonqualified unfunded 457(f) incentive compensation plans which provide for the deferral of compensation (which amount can increase or decrease substantially depending on the performance of certain market benchmarks), until such compensation is no longer subject to a substantial risk of forfeiture |
| PRIOR YEAR COMPENSATION | SCHEDULE J, PART II, COLUMN F | THE AMOUNTS REPORTED IN COLUMN (F) ONLY REFLECT COMPENSATION REPORTED IN COLUMN (B) THAT WAS REPORTED AS DEFERRED COMPENSATION ON PRIOR YEAR RETURNS |
| Voluntary Incentive Retirement Plan | Schedule J, Part II, Column B (iii) Other Reportable Compensation | Nancy Weiss Malkiel received bonus compensation in accordance with a voluntary incentive retirement plan offered to faculty members who reach retirement age |

**Additional Data**

Return to Form

**Software ID:**
**Software Version:**
**EIN:** 21-0634501
**Name:** The Trustees of Princeton University

## Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

| (A) Name | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|---|---|---|---|---|---|---|---|---|
| | | (i) Base Compensation | (ii) Bonus & incentive compensation | (iii) Other compensation | | | | |
| AINSLIE CAROLYN | (I) | 400,328 | 0 | 30,297 | 31,224 | 23,019 | 484,868 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| BURSTEIN MARK | (I) | 519,372 | 0 | 44,765 | 31,224 | 19,987 | 615,348 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| cherrey cynthia | (I) | 299,481 | 0 | 9,724 | 31,224 | 14,469 | 354,898 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DOBKIN DAVID | (I) | 415,828 | | 33,645 | 31,224 | 29,500 | 510,197 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| DURKEE ROBERT | (I) | 360,481 | 0 | 24,145 | 31,224 | 16,054 | 431,904 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EISGRUBER CHRISTOPHER | (I) | 531,476 | 0 | 44,367 | 31,224 | 23,148 | 630,215 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ERICKSON JONATHAN | (I) | 608,976 | 1,214,274 | 62,343 | 912,724 | 24,516 | 2,822,833 | 728,274 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GOLDEN ANDREW | (I) | 737,476 | 1,747,458 | 82,548 | 1,256,724 | 44,999 | 3,869,205 | 1,094,958 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| gottipati sunil kumar | (I) | 281,280 | 292,311 | 9,388 | 270,724 | 20,204 | 873,907 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| KLAUS CHAD | (I) | 278,793 | 0 | 7,800 | 31,224 | 14,295 | 332,112 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| LEYDON BETTY | (I) | 289,224 | 0 | 68,769 | 31,224 | 16,231 | 405,448 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MALKIEL NANCY WEISS | (I) | 269,532 | 0 | 477,532 | 31,224 | 21,622 | 799,910 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MCDONOUGH PETER | (I) | 389,071 | 0 | 26,920 | 31,224 | 33,055 | 480,270 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MCKAY MICHAEL | (I) | 306,408 | 0 | 12,921 | 31,224 | 20,263 | 370,816 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| millar james | (I) | 378,828 | 360,658 | 22,092 | 485,979 | 24,675 | 1,272,232 | 115,933 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NAKAMURA CARA | (I) | 257,450 | 387,563 | 5,782 | 279,224 | 20,373 | 950,392 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RIEDL DREW | (I) | 389,000 | 654,801 | 21,390 | 493,764 | 14,845 | 1,573,800 | 413,261 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RUSSEL WILLIAM | (I) | 328,678 | 0 | 15,593 | 31,224 | 18,345 | 393,840 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SHROFF NILUFER | (I) | 250,500 | 0 | 1,205 | 31,224 | 13,585 | 296,514 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SMITH STEWART AJ | (I) | 348,644 | 0 | 18,609 | 31,224 | 22,803 | 421,280 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

## Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

| (A) Name | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported in prior Form 990 or Form 990-EZ |
|---|---|---|---|---|---|---|---|---|
| | | (i) Base Compensation | (ii) Bonus & incentive compensation | (iii) Other compensation | | | | |
| SMITH VALERIE | (I) | 303,255 | 0 | 35,514 | 31,224 | 17,310 | 387,303 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SULLIVAN-CROWLEYLIANNE | (I) | 291,252 | 0 | 23,137 | 31,224 | 18,118 | 363,731 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TILGHMAN SHIRLEY | (I) | 768,872 | 0 | 90,541 | 31,224 | 88,999 | 979,636 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| williams treby | (I) | 194,318 | 0 | 697 | 23,949 | 18,376 | 237,340 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WOOD ELIZABETH | (I) | 411,476 | 0 | 26,367 | 31,224 | 21,135 | 490,202 | 0 |
| | (II) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**Schedule K (Form 990)**

Department of the Treasury
Internal Revenue Service

# Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

## Part I Bond Issues

| | (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pool financing | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Yes | No | Yes | No | Yes | No |
| A | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64605lgg7 | 10-23-2003 | 125,451,946 | FIN ADVANCE REFUNDING OF VAR Notes | X | | | X | | X |
| B | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64605lry6 | 07-29-2004 | 185,398,618 | FUNDS-MAINT,EQUIP&CONS&REF NOTES | | X | | X | | X |
| C | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64605luu0 | 04-12-2005 | 148,571,158 | FIN REFUNDING O/S NOTES&ADV REFUND | X | | | X | | X |

## Part II Proceeds

| | | A | B | C | D |
|---|---|---|---|---|---|
| 1 | Amount of bonds retired | 53,500,000 | 39,675,000 | 12,360,000 | |
| 2 | Amount of bonds legally defeased | 116,230,000 | 0 | 139,695,000 | |
| 3 | Total proceeds of issue | 125,451,946 | 189,003,810 | 148,571,158 | |
| 4 | Gross proceeds in reserve funds | 0 | 0 | 0 | |
| 5 | Capitalized interest from proceeds | 0 | 0 | 0 | |
| 6 | Proceeds in refunding escrows | 0 | 0 | 58,148,463 | |
| 7 | Issuance costs from proceeds | 293,172 | 129,938 | 271,770 | |
| 8 | Credit enhancement from proceeds | 0 | 0 | 0 | |
| 9 | Working capital expenditures from proceeds | 0 | 0 | 0 | |
| 10 | Capital expenditures from proceeds | 0 | 188,650,863 | 0 | |
| 11 | Other spent proceeds | 0 | 0 | 0 | |
| 12 | Other unspent proceeds | 0 | 0 | 0 | |
| 13 | Year of substantial completion | 2006 | 2006 | | |

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 | Were the bonds issued as part of a current refunding issue? | X | | X | | X | | | |
| 15 | Were the bonds issued as part of an advance refunding issue? | X | | | X | X | | | |
| 16 | Has the final allocation of proceeds been made? | X | | X | | X | | | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | X | | | |

## Part III Private Business Use

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? | | X | | X | | X | | |
| 2 | Are there any lease arrangements that may result in private business use of bond-financed property? | X | | X | | X | | | |

## Part III Private Business Use *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a | Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | X | | | |
| b | If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | X | | | |
| c | Are there any research agreements that may result in private business use of bond-financed property? | X | | X | | X | | | |
| d | If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | X | | X | | X | | | |
| 4 | Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶ | 0% | | 0% | | 0% | | % | |
| 5 | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶ | 0% | | 0% | | 0% | | % | |
| 6 | Total of lines 4 and 5 | 0% | | 0% | | 0% | | % | |
| 7 | Does the bond issue meet the private security or payment test? | | X | | X | | X | | |
| 8a | Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | X | | |
| b | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | % | | % | | % | | % | |
| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2? | | X | | X | | X | | |
| 9 | Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2? | X | | X | | X | | | |

## Part IV Arbitrage

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the issuer filed Form 8038-T? | X | | | X | | X | | |
| 2 | If "No" to line 1, did the following apply? | | | | | | | | |
| a | Rebate not due yet? | | X | | X | | X | | |
| b | Exception to rebate? | X | | X | | | X | | |
| c | No rebate due? | | X | | X | X | | | |
| | If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 | Is the bond issue a variable rate issue? | | X | | X | | X | | |
| 4a | Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | X | | X | | |
| b | Name of provider | 0 | | 0 | | 0 | | | |
| c | Term of hedge | | | | | | | | |
| d | Was the hedge superintegrated? | | | | | | | | |
| e | Was a hedge terminated? | | | | | | | | |

## Part IV Arbitrage *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a | Were gross proceeds invested in a guaranteed investment contract (GIC)? | | X | X | | | X | | |
| b | Name of provider | 0 | | Transamerica LifeIns | | 0 | | | |
| c | Term of GIC | | 19 | | 19 | | | | |
| d | Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | X | | X | | | | | |
| 6 | Were any gross proceeds invested beyond an available temporary period? | | X | | X | | X | | |
| 7 | Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | X | | | |

## Part V Procedures To Undertake Corrective Action

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | X | | X | | X | | | |

## Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

| Identifier | Return Reference | Explanation |
|---|---|---|
| Difference between proceeds and issue price | SCHEDULE K, PART II, LINE 3 | FOR CUSIP NUMBERS 64605LRY6,646lwf1,64605LL97,646065JB9,646065VL3,646065E32, AND 646065Z21 THE DIFFERENCE BETWEEN THE TOTAL PROCEEDS AND THE ISSUE PRICE ARE DUE TO INVESTMENT EARNINGS INCLUDING IN TOTAL PROCEEDS |
| YEAR OF SUBSTANTIAL COMPLETION | SCHEDULE K, PART II, LINE 13 | FOR CUSIP NUMBER 64606R7M0, THE FINANCED PROJECTS WERE NOT SUBSTANTIALLY COMPLETE AS OF THE TAX YEAR END FOR CUSIP NUMBERS 64605LGG7,64605LUU0,64605LT65,646065GY2, AND 646065WX6, THE BONDS WERE REFUNDING ISSUES, AND HENCE, THE YEAR OF COMPLETION OF THE FINANCED PROJECTS IS NOT APPLICABLE |
| PRIVATE BUSINESS USE | SCHEDULE K, PART III | IN ACCORDANCE WITH THE IRS INSTRUCTIONS, PART III FOR CUSIP NUMBER 64605LGG7 IS NOT COMPLETED SINCE THE BONDS WERE ISSUED ENTIRELY FOR THE PURPOSE OF REFUNDING PRE-1/1/2003 BOND ISSUES |
| ENGAGEMENT OF BOND COUNSEL | SCHEDULE K, PART III, LINE 3D | THE UNIVERSITY ENGAGED BOND COUNSEL THROUGH THE NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY, THE CONDUIT ISSUER OF THE BONDS, AND ALSO ENGAGED ITS INTERNAL OFFICE OF GENERAL COUNSEL TO REVIEW CONTRACTS AND AGREEMENTS RELATING TO THE FINANCED PROPERTY |
| REBATE DUE | SCHEDULE K, PART IV, LINE 2C | For CUSIP numbers 64605LUU0, 64605LWF1, 64605LT65, AND 646065GY2 the New Jersey Educational Facilities Authority, the conduit issuer of the bonds, monitored debt service at 6/30/13 to determine if rebate was due due |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**Schedule K (Form 990)**

Department of the Treasury
Internal Revenue Service

# Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

## Part I Bond Issues

| | (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pool financing | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Yes | No | Yes | No | Yes | No |
| A | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64605lwf1 | 06-16-2005 | 117,648,580 | FUNDS-MAINT,EQUIP&CONST&PAY ISSUAN | | X | | X | | X |
| B | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64605ll97 | 06-01-2006 | 75,231,843 | FUNDS-MAINT,EQUIP&CONST&PAY ISSUAN | | X | | X | | X |
| C | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64605lt65 | 08-10-2006 | 93,380,761 | FIN REFUND OF O/S NOTES&PAY ISSUAN | X | | | X | | X |
| D | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 646065jb9 | 06-19-2007 | 330,156,288 | FUNDS-MAINT,EQUIP&CONST&REF NOTES | | X | | X | | X |

## Part II Proceeds

| | | A | B | C | D |
|---|---|---|---|---|---|
| 1 | Amount of bonds retired | 17,750,000 | 11,850,000 | 1,315,000 | 36,040,000 |
| 2 | Amount of bonds legally defeased | 0 | 0 | 90,245,000 | 0 |
| 3 | Total proceeds of issue | 122,185,075 | 76,524,797 | 93,380,761 | 351,448,118 |
| 4 | Gross proceeds in reserve funds | 0 | 0 | 0 | 0 |
| 5 | Capitalized interest from proceeds | 0 | 0 | 0 | 12,666,896 |
| 6 | Proceeds in refunding escrows | 0 | 0 | 65,712,492 | 0 |
| 7 | Issuance costs from proceeds | 645,451 | 228,475 | 184,704 | 793,000 |
| 8 | Credit enhancement from proceeds | 0 | 0 | 0 | 0 |
| 9 | Working capital expenditures from proceeds | 0 | 0 | 0 | 0 |
| 10 | Capital expenditures from proceeds | 121,539,624 | 76,296,322 | 0 | 337,998,222 |
| 11 | Other spent proceeds | 0 | 0 | 0 | 0 |
| 12 | Other unspent proceeds | 0 | 0 | 0 | 0 |
| 13 | Year of substantial completion | 2008 | 2008 | 2010 | |

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 | Were the bonds issued as part of a current refunding issue? | | X | | X | | X | X | |
| 15 | Were the bonds issued as part of an advance refunding issue? | | X | | X | X | | | X |
| 16 | Has the final allocation of proceeds been made? | X | | X | | X | | X | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | X | | X | |

## Part III Private Business Use

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? | | X | | X | | X | | X |
| 2 | Are there any lease arrangements that may result in private business use of bond-financed property? | X | | X | | X | | X | |

## Part III Private Business Use *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a | Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | X | | X | |
| b | If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | X | | X | |
| c | Are there any research agreements that may result in private business use of bond-financed property? | X | | X | | X | | X | |
| d | If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | X | | X | | X | | X | |
| 4 | Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶ | 0% | | 0% | | 0% | | 0% | |
| 5 | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶ | 0% | | 0% | | 0% | | 0% | |
| 6 | Total of lines 4 and 5 | 0% | | 0% | | 0% | | 0% | |
| 7 | Does the bond issue meet the private security or payment test? | | X | | X | | X | | X |
| 8a | Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | X | | X |
| b | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | % | | % | | % | | % | |
| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2? | | X | | X | | X | | X |
| 9 | Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2? | X | | X | | X | | X | |

## Part IV Arbitrage

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the issuer filed Form 8038-T? | | X | X | | | X | | X |
| 2 | If "No" to line 1, did the following apply? | | | | | | | | |
| a | Rebate not due yet? | | X | | | | X | | X |
| b | Exception to rebate? | | X | | | | X | X | |
| c | No rebate due? | X | | | | X | | | X |
| | If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 | Is the bond issue a variable rate issue? | | X | | X | | X | | X |
| 4a | Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | X | | X | | X |
| b | Name of provider | 0 | | 0 | | 0 | | | |
| c | Term of hedge | | | | | | | | |
| d | Was the hedge superintegrated? | | | | | | | | |
| e | Was a hedge terminated? | | | | | | | | |

## Part IV Arbitrage *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a | Were gross proceeds invested in a guaranteed investment contract (GIC)? | X | | X | | | X | X | |
| b | Name of provider | Transamerica LifeIns | | Royal Bank of Canada | | 0 | | Citigroup Financial | |
| c | Term of GIC | | 2 2 | | 2 | | | | 2 2 |
| d | Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | X | | X | | | | X | |
| 6 | Were any gross proceeds invested beyond an available temporary period? | X | | | X | | X | | X |
| 7 | Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | X | | X | |

## Part V Procedures To Undertake Corrective Action

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | X | | X | | X | | X | |

## Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

| Identifier | Return Reference | Explanation |
|---|---|---|

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

**Schedule K (Form 990)**

Department of the Treasury
Internal Revenue Service

# Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

## Part I Bond Issues

| | (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pool financing | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Yes | No | Yes | No | Yes | No |
| A | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 646065gy2 | 06-19-2007 | 68,538,881 | FIN ADV REFUND&DEFEASANCE O/S NOTE | X | | | X | | X |
| B | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 646065vl3 | 09-25-2008 | 254,564,399 | FUNDS-MAINT,EQUIP&CONST&PAY ISSUAN | | X | | X | | X |
| C | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 646065wx6 | 11-05-2008 | 215,736,061 | FIN REFUNDING&DEFEASANCE O/S NOTES | X | | | X | | X |
| D | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 646065e32 | 01-28-2010 | 262,164,806 | FUNDS-MAINT,EQUIP,CONSTR&PAY ISSUA | | X | | X | | X |

## Part II Proceeds

| | | A | B | C | D |
|---|---|---|---|---|---|
| 1 | Amount of bonds retired | 600,000 | 18,735,000 | 60,035,000 | 9,185,000 |
| 2 | Amount of bonds legally defeased | 66,100,000 | 0 | 214,650,000 | 0 |
| 3 | Total proceeds of issue | 68,538,881 | 258,892,375 | 215,736,061 | 262,532,815 |
| 4 | Gross proceeds in reserve funds | 0 | 0 | 0 | 0 |
| 5 | Capitalized interest from proceeds | 0 | 12,000,000 | 0 | 0 |
| 6 | Proceeds in refunding escrows | 61,552,922 | 0 | 0 | 0 |
| 7 | Issuance costs from proceeds | 133,888 | 810,619 | 936,426 | 961,995 |
| 8 | Credit enhancement from proceeds | 0 | 0 | 0 | 0 |
| 9 | Working capital expenditures from proceeds | 0 | 0 | 0 | 0 |
| 10 | Capital expenditures from proceeds | 0 | 246,081,756 | 0 | 261,570,820 |
| 11 | Other spent proceeds | 0 | 0 | 0 | 0 |
| 12 | Other unspent proceeds | 0 | 0 | 0 | 0 |
| 13 | Year of substantial completion | 2010 | 2010 | 2012 | |

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 | Were the bonds issued as part of a current refunding issue? | | X | | X | X | | | X |
| 15 | Were the bonds issued as part of an advance refunding issue? | X | | | X | | X | | X |
| 16 | Has the final allocation of proceeds been made? | X | | | X | X | | | X |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | X | | X | |

## Part III Private Business Use

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? | | X | | X | | X | | X |
| 2 | Are there any lease arrangements that may result in private business use of bond-financed property? | X | | X | | X | | X | |

## Part III Private Business Use *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a | Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | X | | X | |
| b | If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | X | | X | |
| c | Are there any research agreements that may result in private business use of bond-financed property? | X | | X | | X | | X | |
| d | If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | X | | X | | X | | X | |
| 4 | Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶ | 0% | | 0% | | 0% | | 0% | |
| 5 | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶ | 0% | | 0% | | 0% | | 0% | |
| 6 | Total of lines 4 and 5 | 0% | | 0% | | 0% | | 0% | |
| 7 | Does the bond issue meet the private security or payment test? | | X | | X | | X | | X |
| 8a | Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | X | | X |
| b | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | % | | % | | % | | % | |
| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2? | | X | | X | | X | | X |
| 9 | Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2? | X | | X | | X | | X | |

## Part IV Arbitrage

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the issuer filed Form 8038-T? | | X | | X | | X | | X |
| 2 | If "No" to line 1, did the following apply? | | | | | | | | |
| a | Rebate not due yet? | | X | X | | X | | X | |
| b | Exception to rebate? | | X | | X | | X | | X |
| c | No rebate due? | X | | | X | | X | | X |
| | If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 | Is the bond issue a variable rate issue? | | X | | X | | X | | X |
| 4a | Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | X | | X | | X |
| b | Name of provider | 0 | | 0 | | 0 | | | |
| c | Term of hedge | | | | | | | | |
| d | Was the hedge superintegrated? | | | | | | | | |
| e | Was a hedge terminated? | | | | | | | | |

## Part IV Arbitrage *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a | Were gross proceeds invested in a guaranteed investment contract (GIC)? | | X | | X | | X | | X |
| b | Name of provider | 0 | | 0 | | 0 | | 0 | |
| c | Term of GIC | | | | | | | | |
| d | Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | | | | | | | | |
| 6 | Were any gross proceeds invested beyond an available temporary period? | | X | | X | | X | | X |
| 7 | Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | X | | X | |

## Part V Procedures To Undertake Corrective Action

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | X | | X | | X | | X | |

## Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

| Identifier | Return Reference | Explanation |
|---|---|---|

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

# Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

## Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

## Part I Bond Issues

| | (a) Issuer name | (b) Issuer EIN | (c) CUSIP # | (d) Date issued | (e) Issue price | (f) Description of purpose | (g) Defeased | | (h) On behalf of issuer | | (i) Pool financing | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Yes | No | Yes | No | Yes | No |
| A | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 646065z21 | 07-06-2011 | 266,360,210 | funds-maint,equip,constr&pay issua | | X | | X | | X |
| B | NEW JERSEY EDUCATIONAL FACILITIES AUTHORITY | 22-1829511 | 64606r7m0 | 07-02-2012 | 50,700,000 | commercial paper notes-fin constr | | X | | X | | X |

## Part II Proceeds

| | | A | B | C | D |
|---|---|---|---|---|---|
| 1 | Amount of bonds retired | 4,230,000 | 0 | | |
| 2 | Amount of bonds legally defeased | 0 | 0 | | |
| 3 | Total proceeds of issue | 266,477,765 | 50,700,000 | | |
| 4 | Gross proceeds in reserve funds | 0 | 0 | | |
| 5 | Capitalized interest from proceeds | 0 | 0 | | |
| 6 | Proceeds in refunding escrows | 0 | 0 | | |
| 7 | Issuance costs from proceeds | 1,067,500 | 0 | | |
| 8 | Credit enhancement from proceeds | 0 | 0 | | |
| 9 | Working capital expenditures from proceeds | 0 | 0 | | |
| 10 | Capital expenditures from proceeds | 265,439,166 | 50,700,000 | | |
| 11 | Other spent proceeds | 0 | 0 | | |
| 12 | Other unspent proceeds | 0 | 0 | | |
| 13 | Year of substantial completion | 2012 | | | |

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 14 | Were the bonds issued as part of a current refunding issue? | | X | | X | | | | |
| 15 | Were the bonds issued as part of an advance refunding issue? | | X | | X | | | | |
| 16 | Has the final allocation of proceeds been made? | | X | | X | | | | |
| 17 | Does the organization maintain adequate books and records to support the final allocation of proceeds? | X | | X | | | | | |

## Part III Private Business Use

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? | | X | | X | | | | |
| 2 | Are there any lease arrangements that may result in private business use of bond-financed property? | X | | X | | | | | |

## Part III Private Business Use *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a | Are there any management or service contracts that may result in private business use of bond-financed property? | X | | X | | | | | |
| b | If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | X | | X | | | | | |
| c | Are there any research agreements that may result in private business use of bond-financed property? | X | | X | | | | | |
| d | If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | X | | X | | | | | |
| 4 | Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ▶ | 0% | | 0% | | % | | % | |
| 5 | Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ▶ | 0% | | 0% | | % | | % | |
| 6 | Total of lines 4 and 5 | 0% | | 0% | | % | | % | |
| 7 | Does the bond issue meet the private security or payment test? | | X | | X | | | | |
| 8a | Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | X | | X | | | | |
| b | If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | % | | % | | % | | % | |
| c | If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2? | | X | | X | | | | |
| 9 | Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2? | X | | X | | | | | |

## Part IV Arbitrage

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the issuer filed Form 8038-T? | | X | | X | | | | |
| 2 | If "No" to line 1, did the following apply? | | | | | | | | |
| a | Rebate not due yet? | X | | X | | | | | |
| b | Exception to rebate? | | X | | X | | | | |
| c | No rebate due? | | X | | X | | | | |
| | If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 | Is the bond issue a variable rate issue? | | X | | X | | | | |
| 4a | Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | X | | | | |
| b | Name of provider | 0 | | 0 | | | | | |
| c | Term of hedge | | | | | | | | |
| d | Was the hedge superintegrated? | | | | | | | | |
| e | Was a hedge terminated? | | | | | | | | |

## Part IV Arbitrage *(Continued)*

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a | Were gross proceeds invested in a guaranteed investment contract (GIC)? | | X | | X | | | | |
| b | Name of provider | 0 | | 0 | | | | | |
| c | Term of GIC | | | | | | | | |
| d | Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied? | | | | | | | | |
| 6 | Were any gross proceeds invested beyond an available temporary period? | | X | | | | | | |
| 7 | Has the organization established written procedures to monitor the requirements of section 148? | X | | X | | | | | |

## Part V Procedures To Undertake Corrective Action

| | | A | | B | | C | | D | |
|---|---|---|---|---|---|---|---|---|---|
| | | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 | Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | X | | X | | | | | |

## Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

| Identifier | Return Reference | Explanation |
|---|---|---|

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

# Schedule L (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

## Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

| 1 (a) Name of disqualified person | (b) Relationship between disqualified person and organization | (c) Description of transaction | (d) Corrected? Yes | No |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 . . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ $

**Part II Loans to and/or From Interested Persons.**
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

| (a) Name of interested person | (b) Relationship with organization | (c) Purpose of loan | (d) Loan to or from the organization? To | From | (e) Original principal amount | (f) Balance due | (g) In default? Yes | No | (h) Approved by board or committee? Yes | No | (i) Written agreement? Yes | No |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| See Additional Data Table | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| Total | | | ▶ $ | | | 4,391,545 | | | | | | |

**Part III Grants or Assistance Benefitting Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of assistance | (d) Type of assistance | (e) Purpose of assistance |
|---|---|---|---|---|
| (1) NOT REQUIRED | | 81,437 | SCHOLARSHIPS | EDUCATION |
| (2) NOT REQUIRED | | 13,376 | PARENT LOAN | EDUCATION |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

## Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of organization's revenues? | |
|---|---|---|---|---|---|
| | | | | Yes | No |
| See Additional Data Table | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

## Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

| Identifier | Return Reference | Explanation |
|---|---|---|
| Loans to and/or from interested persons | Schedule L, Part II | In accordance with a mortgage loan program, the University provides home financing assistance on residential properties in the area surrounding the University to eligible employees, including officers, key and highest compensated employees, under the authority of resolutions adopted by the Committee on Finance of the Board of Trustees |
| HELLMAN & FRIEDMAN CAPITAL PARTNERS V, VI, & VII, LP | SCHEDULE L, PART IV (B) | PRINCETON UNIVERSITY HOLDS LIMITED PARTNERSHIP INTERESTS IN HELLMAN & FRIEDMAN CAPITAL PARTNERS V, VI, AND VII, LP pHILIP HAMMARSKJOLD, A PRINCETON UNIVERSITY TRUSTEE, IS AN OFFICER, DIRECTOR, PARTNER AND SHAREHOLDER IN THESE ENTITIES SCHEDULE L, PART IV (D) THE AMOUNT OF TRANSACTION (C) FOR CAPITAL PARTNERS V, LP INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $166,475, THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF 24,941, AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $6,663,478 THE AMOUNT OF TRANSACTION (C) FOR CAPITAL PARTNERS VI, LP INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $11,878,486, THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF 17,621,439, AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $64,263,365 THE AMOUNT OF TRANSACTION (C) FOR CAPITAL PARTNERS VII, LP INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $3,377,270 AND THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF (366,814), AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $1,111,006 |
| SIERRA VENTURES IX, L P AND SIERRA VENTURES VIII-A, L P | SCHEDULE L, PART IV (B) | PRINCETON HOLDS LIMITED PARTNERSHIP INTERESTS IN SIERRA VENTURES IX, L P AND SIERRA VENTURES VIII-A, L P PETER WENDELL, A PRINCETON UNIVERSITY TRUSTEE, SERVES AS AN INDIVIDUAL MANAGING DIRECTOR OF THE GENERAL PARTNER OF THESE PARTNERSHIPS SCHEDULE L, PART IV (D) THE AMOUNT OF TRANSACTION (C) FOR SIERRA VENTURES IX, L P INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $2,500,000 AND THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF ($1,985,386), AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $2,513,651 THE AMOUNT OF TRANSACTION (C) FOR SIERRA VENTURES VIII-A, L P INCLUDES THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF ($311,553) AND CAPITAL DISTRIBUTED DURING THE YEAR TO THE TRUSTEES OF PRINCETON UNIVERSITY OF $168,035 Schedule L, Part IV (D) The University holds a limited partnership interest in Nassau Capital Funds LP of 98 78% Nassau Capital Funds holds a limited partnership interest in Sierra Ventures VII, LP Peter Wendell, a Princeton University Trustee, serves as an individual managing director of the general partner of Sierra Ventures VII, LP The amount of transaction (c) for Sierra Ventures VII, LP is the University's share of current year income (loss) of (16,667) |
| WESTBRIDGE CROSSOVER FUND, LLC | SCHEDULE L, PART B | PRINCETON HOLDS LIMITED PARTNERSHIP INTERESTS IN WESTBRIDGE CROSSOVER FUND, LLC PETER WENDELL, A PRINCETON UNIVERSITY TRUSTEE, SERVES AS a senior advisor and a member of the Board of Directors, to ENTITIES AFFILIATED WITH wESTbRIDGE cAPITAL THESE ENTITIES INCLUDE WESTBRIDGE CROSSOVER FUND, LLC SCHEDULE L, PART IV (D) THE AMOUNT OF TRANSACTION (C) FOR WESTBRIDGE CROSSOVER FUND, LLC INCLUDES CAPITAL CONTRIBUTED DURING THE YEAR BY THE TRUSTEES OF PRINCETON UNIVERSITY OF $21,330,000 AND THE UNIVERSITY'S SHARE OF CURRENT YEAR INCOME (LOSS) OF ($6,117,976) |

## Additional Data

**Software ID:**
**Software Version:**
**EIN:** 21-0634501
**Name:** The Trustees of Princeton University

### Form 990, Schedule L, Part II - Loans to and from Interested Persons

| (a) Name of interested person and purpose | (b) Loan to or from the organization? | | (c) Original principal amount | (d) Balance due | (e) In default? | | (f) Approved by board or committee? | | (g) Written agreement? | |
|---|---|---|---|---|---|---|---|---|---|---|
| | To | From | | | Yes | No | Yes | No | Yes | No |
| (1) Former StudentFERPA Education | | X | 2,100 | 1,892 | | No | | No | Yes | |
| (2) Ainslie Carolyn MORTGAGE | | X | 675,000 | 649,283 | | No | | No | Yes | |
| (3) ERICKSON JONATHAN MORTGAGE | | X | 758,398 | 735,106 | | No | | No | Yes | |
| (4) gottipatisunil kumar MORTGAGE | | X | 481,695 | 464,736 | | No | | No | Yes | |
| (5) KLAUS CHAD MORTGAGE | | X | 474,835 | 433,186 | | No | | No | Yes | |
| (6) mcdonough peter MORTGAGE | | X | 322,700 | 281,728 | | No | | No | Yes | |
| (7) NAKAMURA CARA MORTGAGE | | X | 417,000 | 396,386 | | No | | No | Yes | |
| (8) SMITH VALERIE MORTGAGE | | X | 493,380 | 462,795 | | No | | No | Yes | |
| (9) SMITH VALERIE RECRUITMENT LOAN | | X | 240,000 | 80,000 | | No | | No | Yes | |
| (10) Sullivan-CrowleyL mortgage | | X | 518,500 | 479,706 | | No | | No | Yes | |
| (11) Tilghman Shirley Mortgage | | X | 417,000 | 406,727 | | No | Yes | | Yes | |

### Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of organization's revenues? | |
|---|---|---|---|---|---|
| | | | | Yes | No |
| (1) SRIDEVI VANKA | SPOUSE OF HIGHEST COMP | 86,547 | COMPENSATION AS AN EMPLOYEE | | No |
| (2) HellmanFriedman Capital Partners V | SEE PART V | -6,472,062 | SEE PART V | | No |
| (3) HELLMANFRIEDMAN CAPITAL PARTNERS V | SEE PART V | -34,763,440 | SEE PART V | | No |
| (4) hellmanfriedman capptns vii lp | SEE PART V | 1,899,450 | SEE PART V | | No |
| (5) SIERRA VENTURES IXLP | SEE PART V | -1,999,037 | SEE PART V | | No |
| (6) SIERRA VENTURES VIII-ALP | SEE PART V | -479,588 | SEE PART V | | No |
| (7) SIERRA VENTURES VII LP | SEE PART V | 16,667 | SEE PART V | | No |
| (8) WESTBRIDGE CROSSOVER FUNDLLC | SEE PART V | 27,447,976 | SEE PART V | | No |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

# Noncash Contributions

▶Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
The Trustees of Princeton University

Employer identification number
21-0634501

## Part I Types of Property

| | | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|---|---|---|---|---|---|
| 1 | Art—Works of art | X | 7 | 1,815,996 | SEE PART II |
| 2 | Art—Historical treasures | | | | |
| 3 | Art—Fractional interests | | | | |
| 4 | Books and publications | X | | 302,619 | SEE PART II |
| 5 | Clothing and household goods | | | | |
| 6 | Cars and other vehicles | | | | |
| 7 | Boats and planes | | | | |
| 8 | Intellectual property | | | | |
| 9 | Securities—Publicly traded | | | | |
| 10 | Securities—Closely held stock | | | | |
| 11 | Securities—Partnership, LLC, or trust interests | | | | |
| 12 | Securities—Miscellaneous | X | 1,002 | 45,870,873 | SEE PART II |
| 13 | Qualified conservation contribution—Historic structures | | | | |
| 14 | Qualified conservation contribution—Other | | | | |
| 15 | Real estate—Residential | | | | |
| 16 | Real estate—Commercial | | | | |
| 17 | Real estate—Other | | | | |
| 18 | Collectibles | X | 2 | 72,500 | SEE PART II |
| 19 | Food inventory | | | | |
| 20 | Drugs and medical supplies | | | | |
| 21 | Taxidermy | | | | |
| 22 | Historical artifacts | | | | |
| 23 | Scientific specimens | | | | |
| 24 | Archeological artifacts | | | | |
| 25 | Other ▶ ( INSTRUMENT ) | X | 1 | 15,000 | SEE PART II |
| 26 | Other ▶( ) | | | | |
| 27 | Other ▶( ) | | | | |
| 28 | Other ▶ ( ) | | | | |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . | 29 | 20

| | | | Yes | No |
|---|---|---|---|---|
| 30a | During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period? | 30a | | No |
| b | If "Yes," describe the arrangement in Part II | | | |
| 31 | Does the organization have a gift acceptance policy that requires the review of any non-standard contributions? | 31 | Yes | |
| 32a | Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? | 32a | Yes | |
| b | If "Yes," describe in Part II | | | |
| 33 | If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II | | | |

**Part II** **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

| Identifier | Return Reference | Explanation |
|---|---|---|
| NUMBER OF CONTRIBUTIONS | PART I, COLUMN B | AMOUNT REPRESENTS THE NUMBER OF INDIVIDUAL TRANSACTIONS OF NON-CASH CONTRIBUTIONS RECEIVED TYPE OF PROPERTY SCHEDULE M, PART I, LINES 1,4,18, & 25 METHOD OF DETERMINING REVENUES FOR ART WORK, BOOKS & PUBLICATIONS, COLLECTIBLES, AND OTHER (INSTRUMENT) ARE BASED ON APPRAISAL AND OTHER VALUATION METHODS SECURITIES SCHEDULE M, PART I, LINE 12 SECURITIES-MISCELLANEOUS INCLUDES BOTH MARKETABLE AND NON-MARKETABLE SECURITIES REVENUES FOR MARKETABLE SECURITY CONTRIBUTIONS ARE VALUED BASED ON QUOTED MARKET PRICES REVENUES FOR NON-MARKETABLE SECURITY CONTRIBUTIONS ARE VALUED BASED ON DISCOUNTED CASH FLOW AND OTHER VALUATION APPROACHES USE OF THIRD PARTIES PART I, QUESTION 32B BROKERS ARE USED TO SELL CONTRIBUTED SECURITIES THE ORGANIZATION DOES NOT USE THIRD PARTIES TO SOLICIT NONCASH CONTRIBUTIONS |

| efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974 |
|---|---|---|

**SCHEDULE O**
**(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

# Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.**
**▶ Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

| Identifier | Return Reference | Explanation |
|---|---|---|
| FINANCIAL ACCOUNTS IN FOREIGN COUNTRIES | PART V, LINE 4B | CONTINUED FROM STATEMENT 2 France Germany Hong Kong Ireland Japan Luxembourg Malaysia Mauritius Netherlands Norway Poland Singapore Sweden Switzerland Thailand United Kingdom |

| Identifier | Return Reference | Explanation |
|---|---|---|
| BUSINESS RELATIONSHIP | PART VI, SECTION A, QUESTION 2 | Nancy Peretsman, a trustee, serves on the board of an exempt organization which employs danielle allen, a trustee GOVERNING BODY PART VI, SECTION A, QUESTION 7A The Princeton University Board of Trustees consists of 39 members Thirteen members are Alumni Trustees who are elected by the alumni members of the University and serve four-year terms Four Alumni Trustees are elected by the junior and senior classes and the two most recently graduated undergraduate classes Nine of these alumni trustees are elected through an alumni-wide election overseen by the Committee to Nominate Alumni Trustees Alumni trustees have the same rights and powers as other trustees |

| Identifier | Return Reference | Explanation |
|---|---|---|
| FORM 990 PROVIDED TO ORGANIZATIONS GOVERNING BODY | PART VI, SECTION B, LINE 11a | The Form 990 is prepared by the University's Office of Finance & Treasury and is reviewed by management The Schedule J compensation information is reviewed by the Compensation Committee and the entire Form 990 is reviewed by the Audit & Compliance Committee at a meeting prior to its filing with the IRS A draft copy of the form, along with supplementary information, is provided in electronic form to the committees in advance of the meetings, and the draft is revised subsequently, as necessary The full Board of Trustees is provided access to the final draft form prior to the filing date, allowing sufficient time for review |

| Identifier | Return Reference | Explanation |
|---|---|---|
| Conflict of Interest Policy | Part VI, Section B, Line 12c | On an annual basis, all trustees are provided with a copy of the conflict of interest policy for trustees and a statement of compliance affirmation which they are required to sign and return to the office of the Vice President and Secretary Where questions arise about potential conflicts of interest or the possible perception of such conflicts, the policy requires that those issues be brought to the chair of the trustee committee on compensation for resolution On an annual basis, the vice president of human resources, the dean of the faculty, and the director of the Princeton Plasma Physics Laboratory ("PPPL") are responsible for ensuring compliance with the University's conflict of interest policies by all employees hired through their respective units All office heads, managers of departments, programs, centers, and institutes, and academic department chairs are reminded of their obligation to ensure compliance in their functional areas All employees are asked to review the conflict of interest policies, which are provided to them online, and to complete a disclosure form acknowledging that they have reviewed the policies and requiring that any conflicts or potential conflicts be disclosed All disclosed conflicts are reviewed by the applicable office head, manager or department chair, and then brought to the respective vice president of human resources, the dean of the faculty, or the director of the PPPL for further review and resolution Conflict disclosure forms completed by officers are reviewed by the president of the University and by the compensation committee of the board of trustees, the president's disclosure form is reviewed by the compensation committee of the board of trustees, and disclosed conflicts, if any, are appropriately resolved |

| Identifier | Return Reference | Explanation |
|---|---|---|
| DETERMINATION OF COMPENSATION | PART VI, SECTION B, QUESTIONS 15a & 15b | The Compensation Committee of the Board of Trustees meets every spring to set the President's compensation and the compensation levels for officers and key employees The Compensation Committee has an independent compensation consultant who provides all of the comparability data for the President's position With this information, the Committee then determines the President's compensation The Human Resources Department provides the Committee with market comparability data for the remaining officers and key employees The Committee discusses and reviews the recommended compensation of such individuals with the president The secretary to the Committee takes notes during the meetings and writes the minutes reflecting the deliberation and decision processes |

| Identifier | Return Reference | Explanation |
| --- | --- | --- |
| FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC | PART VI, SECTION C, LINE 19 | THE CONFLICT OF INTEREST POLICY AND THE FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC THROUGH PRINCETON UNIVERSITY'S WEBSITE |

| Identifier | Return Reference | Explanation |
|---|---|---|
| AVERAGE HOURS PER WEEK | PART VII, SECTION A, COLUMN B | Certain officers of the Trustees of Princeton University also serve on the boards of related organizations Stanley J Seeger Hellenic Fund, Forrestal Investment Corporation, Princeton Charitable Foundation Limited, Princeton University Press, and Forrestal Agricultural Corporation The average hours per week that these officers devote to the related organizations during the year is less than one hour a week or month |

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93493135057974

# SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

## Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2012**

**Open to Public Inspection**

Name of the organization
The Trustees of Princeton University

**Employer identification number**
21-0634501

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|---|---|---|---|---|---|
| **(1)** PRINCETON CHARITABLE FOUNDATION LIMITED<br>19 OLD BAILEY LONDON EC4M 7EG<br>UK<br>98-0591811 | CHARITY | UK | 1,894,410 | 289,668 | PRINCETON U |
| **(2)** PRINCETON INTERNATIONAL LLC<br>701 Carnegie Center<br>Princeton, NJ 08540<br>46-2973166 | Programs | DE | 0 | 0 | Princeton U |
| **(3)** Forrestal LLC<br>701 Carnegie Center<br>Princeton, NJ 08540<br>46-4991582 | Holding | DE | 1,155,460 | 22,527,450 | Princeton U |
| | | | | | |
| | | | | | |
| | | | | | |

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? Yes | (g) No |
|---|---|---|---|---|---|---|---|
| See Additional Data Table | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

**Part III** **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Predominant income(related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproprtionate allocations? Yes | (h) No | (i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? Yes | (j) No | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| See Additional Data Table | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |

**Part IV** **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Direct controlling entity | (e) Type of entity (C corp, S corp, or trust) | (f) Share of total income | (g) Share of end-of-year assets | (h) Percentage ownership | (i) Section 512 (b)(13) controlled entity? Yes | (i) No |
|---|---|---|---|---|---|---|---|---|---|
| **(1)** Charitable Remainder TrustS (299) | Investment | | various | TRUST | | | | Yes | |
| **(2)** CHARITABLE LEAD TRUSTS (12) | INVESTMENT | | VARIOUS | TRUST | | | | Yes | |
| **(3)** POOLED FUNDS (187) | INVESTMENT | | VARIOUS | TRUST | | | | Yes | |
| **(4)** CHARITABLE GIFT ANNUITIES (122) | INVESTMENT | | VARIOUS | TRUST | | | | Yes | |
| **(5)** Nassau Opex Corp<br><br>po box 305<br>Belle Mead, NJ 085020305<br>22-3643230 | Investment | DE | princeton u | C Corp | -388 | 45,445 | 100 000 % | Yes | |
| | | | | | | | | | |
| | | | | | | | | | |

## Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

| | | Yes | No |
|---|---|---|---|
| **Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule | | | |
| **1** During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV? | | | |
| **a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity | 1a | Yes | |
| **b** Gift, grant, or capital contribution to related organization(s) | 1b | Yes | |
| **c** Gift, grant, or capital contribution from related organization(s) | 1c | Yes | |
| **d** Loans or loan guarantees to or for related organization(s) | 1d | | No |
| **e** Loans or loan guarantees by related organization(s) | 1e | | No |
| **f** Dividends from related organization(s) | 1f | | No |
| **g** Sale of assets to related organization(s) | 1g | | No |
| **h** Purchase of assets from related organization(s) | 1h | | No |
| **i** Exchange of assets with related organization(s) | 1i | | No |
| **j** Lease of facilities, equipment, or other assets to related organization(s) | 1j | | No |
| **k** Lease of facilities, equipment, or other assets from related organization(s) | 1k | Yes | |
| **l** Performance of services or membership or fundraising solicitations for related organization(s) | 1l | | No |
| **m** Performance of services or membership or fundraising solicitations by related organization(s) | 1m | | No |
| **n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | 1n | Yes | |
| **o** Sharing of paid employees with related organization(s) | 1o | Yes | |
| **p** Reimbursement paid to related organization(s) for expenses | 1p | Yes | |
| **q** Reimbursement paid by related organization(s) for expenses | 1q | Yes | |
| **r** Other transfer of cash or property to related organization(s) | 1r | Yes | |
| **s** Other transfer of cash or property from related organization(s) | 1s | Yes | |

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

| (a) Name of other organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|---|---|---|---|
| See Additional Data Table | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

**Part VI** **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

| (a) Name, address, and EIN of entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Predominant income (related, unrelated, excluded from tax under section 512-514) | (e) Are all partners section 501(c)(3) organizations? | | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproprtionate allocations? | | (i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Yes | No | | | Yes | No | | Yes | No | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

**Software ID:**
**Software Version:**
**EIN:** 21-0634501
**Name:** The Trustees of Princeton University



## Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

| Identifier | Return Reference | Explanation |
|---|---|---|

### Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal Domicile (State or Foreign Country) | (d) Direct Controlling Entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproprtionate allocations? | | (i) Code V-UBI amount on Box 20 of K-1 | (j) General or Managing Partner? | | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Yes | No | | Yes | No | |
| PETROTIGER III LTD<br><br>1 HOUSTON CTR 1221 MCKINNEY SUITE HOUSTON, TX 77010<br>76-0328789 | INVESTMENT | TX | NA | excluded from tax | 181,296 | 7,834,038 | | No | 92,872 | | No | 99 000 % |
| NASSAU CAPITAL FUNDS<br><br>22 CHAMBERS STREET 4TH FLOOR PRINCETON, NJ 08542<br>22-3344912 | INVESTMENT | DE | NA | excluded from tax | 28,182,639 | 162,515,487 | | No | 1,823,420 | | No | 98 784 % |
| DYNAMO BRASIL I LLC<br><br>2711 CENTERVILLE ROAD SUITE 400 WILMINGTON, DE 19808<br>98-0515400 | INVESTMENT | DE | NA | excluded from tax | -1,761,756 | 206,338,960 | | No | | | No | 100 000 % |
| PB INSTITUTIONAL LP<br><br>10 ST JAMES AVE STE 1700 BOSTON, MA 02116<br>04-3425688 | INVESTMENT | DE | NA | excluded from tax | 67,661,336 | 1,030,975,217 | | No | 811,345 | | No | 98 268 % |
| VARDE FUND VI-A LP<br><br>8500 NORMANDALE LAKE BLVD SUITE 15 MINNEAPOLIS, MN 55437<br>41-2022693 | INVESTMENT | DE | NA | excluded from tax | -15,715,032 | 146,117,171 | | No | -3,452 | | No | 87 535 % |
| FARALLON CAP INST PARTIII<br><br>ONE MARITIME PLAZA SUITE 2100 SAN FRANCISCO, CA 94111<br>94-3253905 | INVESTMENT | DE | NA | excluded from tax | 45,460,009 | 514,047,385 | | No | | | No | 91 660 % |
| BAKER BIOTECH FUND II (A) LP<br><br>667 MADISON AVENUE 21ST FLOOR NEW YORK, NY 10065<br>33-1004876 | INVESTMENT | DE | NA | excluded from tax | 65,197 | 2,926,672 | | No | | | No | 55 010 % |
| LONE BALSAM LP<br><br>TWO GREENWICH PLAZA SECOND FLLOR GREENWICH, CT 08630<br>58-2359631 | INVESTMENT | DE | NA | excluded from tax | 34,739,552 | 253,752,468 | | No | -108,115 | | No | 57 336 % |
| WHITECREST PARTNERS LP<br><br>222 BERKELEY STREET 22ND FLOOR BOSTON, MA 02116<br>04-3585396 | INVESTMENT | DE | NA | excluded from tax | 47,691,253 | 489,576,795 | | No | 502,217 | | No | 88 151 % |
| THE ORANGE PARTNERS FUND LTD<br><br>PO BOX 309GT UGLAND HOUSE GRAND CAYMAN, CA CJ<br>21-0634501 | INVESTMENT | CJ | NA | excluded from tax | -6,844,005 | 252,865,290 | | No | | | No | 98 960 % |
| ALEXANDER STREET PARTNERS LTD<br><br>225 WEST WATER STREET STE 1987 JACKSONVILLE, FL 322025152<br>59-3374725 | INVESTMENT | FL | NA | excluded from tax | 20,212,503 | 334,420,630 | | No | | | No | 80 724 % |
| LAXEY UNIVERSAL VALUE LP<br><br>1209 ORANGE STREET WILMINGTON, DE 19801<br>21-0634501 | INVESTMENT | DE | NA | excluded from tax | 423,182 | 6,979,546 | | No | | | No | 93 330 % |
| BPI LTD<br><br>103 S CHURCH ST PO BOX 1034 GT GR CAYMAN ISLANDS CJ | INVESTMENT | CJ | NA | excluded from tax | 88,911,452 | 710,413,672 | | No | | | No | 100 000 % |
| PETROTIGER IV LTD<br><br>1 HOUSTON CENTER-1221 MCKINNEY 37 HOUSTON, TX 77010<br>76-0495639 | INVESTMENT | TX | NA | excluded from tax | 1,273,592 | 8,542,683 | | No | | | No | 82 600 % |
| PETROTIGER I LTD<br><br>1 HOUSTON CENTER 1221 MCKINNEY 3 HOUSTON, TX 77010<br>76-0230203 | INVESTMENT | TX | NA | excluded from tax | 7,692,402 | 25,196,165 | | No | | | No | 84 830 % |

## Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal Domicile (State or Foreign Country) | (d) Direct Controlling Entity | (e) Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f) Share of total income | (g) Share of end-of-year assets | (h) Disproprtionate allocations? | | (i) Code V-UBI amount on Box 20 of K-1 | (j) General or Managing Partner? | | (k) Percentage ownership |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Yes | No | | Yes | No | |
| farallon special situation partners<br><br>1 maritime plaza suite 2100<br>san francisco, CA 94111<br>94-3244687 | investment | CA | na | excluded from tax | 105,750 | 6,507,751 | | No | -311,917 | | No | 98 916 % |
| GEOLOGIC RESOURCE OPPORTUNITIES FUNDLTD<br><br>c/o Goldman Sachs caymanTrustltd<br>Gardenia court,Ste 407,45 Market st, Ca KY1-1103<br>CJ | investment | CJ | na | excluded from tax | -58,418,520 | 87,964,685 | | No | | | No | 71 050 % |
| ANCHOR FUND INTERNATIONAL INC<br><br>4306 Pablo Oaks Court<br>Jacksonville, FL 32224 | investment | VI | NA | excluded from tax | -2,113,613 | 0 | | No | | | No | |

--> **Form 990, Schedule R, Part V - Transactions With Related Organizations**

| (a) Name of other organization | (b) Transaction type(a-s) | (c) Amount Involved | (d) Method of determining amount involved |
|---|---|---|---|
| FORRESTAL INVESTMENT CORPORATION | s | 85,985,695 | CASH |
| STANLEY J SEEGER HELLENIC FUND | C | 1,518,286 | CASH |
| FORRESTAL AGRICULTURAL CORPORATION | s | 2,437,011 | cash |
| PRINCETON UNIVERSITY PRESS | A | 53,506 | CASH |
| PRINCETON UNIVERSITY PRESS | k | 125,455 | CASH |
| PRINCETON UNIVERSITY PRESS | N,O,Q | 176,046 | CASH |
| PRINCETON UNIVERSITY PRESS | R | 4,315,449 | CASH |
| PRINCETON-BLAIRSTOWN CENTER INC | b | 102,009 | cash |
| PRINCETON-BLAIRSTOWN CENTER INC | P | 175,000 | CASH |
| PB INSTITUTIONAL LIMITED PARTNERSHIP | B | 50,000,000 | CASH |
| NASSAU CAPITAL FUNDS | B | 965,112 | CASH |
| NASSAU CAPITAL FUNDS | S | 61,035,085 | CASH |
| ANCHOR FUND | S | 25,768,882 | CASH |
| THE ORANGE PARTNERS FUND | B | 127,418,912 | CASH |
| THE ORANGE PARTNERS FUND | S | 33,818,912 | CASH |
| LAXEY UNIVERSAL VALUE LP | S | 35,599,714 | CASH |
| GEOLOGIC RESOURCE OPPORTUNITIES FUNDLTD | B | 50,000,000 | CASH |
| PETROTIGER IIILTD | S | 1,224,310 | CASH |
| FARALLON CAPITAL INSTITUTIONAL PARTNERS III | b | 742,800 | cash |
| FARALLON CAPITAL INSTITUTIONAL PARTNERS III | S | 515,000 | CASH |
| PETROTIGER I LTD | S | 5,942,784 | CASH |
| PETROTIGER IV LTD | S | 1,140,442 | CASH |
| FARALLON SPECIAL SITUATION PARTNERS LP | S | 3,262,261 | CASH |
| WHITECREST PARTNERS LP | S | 12,133,914 | CASH |