

PUBLIC DISCLOSURE COPY

EXTENDED TO MAY 16, 2016

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2014 calendar year, or tax year beginning JUL 1, 2014 **and ending** JUN 30, 2015

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization YALE UNIVERSITY Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite PO BOX 208239 City or town, state or province, country, and ZIP or foreign postal code NEW HAVEN, CT 06520-8239 F Name and address of principal officer: PETER SALOVEY PO BOX 208229, NEW HAVEN, CT 06520-8229	D Employer identification number 06-0646973 E Telephone number (203)432-5530 G Gross receipts \$ 11,199,355,037. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.YALE.EDU		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		
L Year of formation: 1701		M State of legal domicile: CT

Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO CREATE, PRESERVE, AND DISSEMINATE KNOWLEDGE		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	19
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	18
5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	28141
6	Total number of volunteers (estimate if necessary)	6	7300
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	3,819,630.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	-6,349,246.
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	878,354,797.	910,761,374.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,463,978,643.	1,614,941,369.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,061,253,109.	2,862,573,168.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	74,047,019.	73,396,614.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,477,633,568.	5,461,672,525.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	400,582,698.	414,401,358.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	1,954,127,182.	2,043,522,950.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 42,473,951.	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,068,907,359.	1,055,874,554.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,423,617,239.	3,513,798,862.
19 Revenue less expenses. Subtract line 18 from line 12	1,054,016,329.	1,947,873,663.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	32,031,841,267.	34,133,509,535.
	22 Net assets or fund balances. Subtract line 21 from line 20	6,911,189,027.	7,451,141,173.
		25,120,652,240.	26,682,368,362.

Part II Signature Block

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

Sign Here	Signature of officer _____ Date _____	
	STEPHEN C. MURPHY, VP FOR FINANCE AND CFO Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check if self-employed <input type="checkbox"/> PTIN _____ Firm's name ▶ _____ Firm's address ▶ _____ Phone no. _____	

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

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Form **8453-EO**

Exempt Organization Declaration and Signature for Electronic Filing

OMB No. 1545-1879

For calendar year 2014, or tax year beginning JUL 1, 2014, and ending JUN 30, 2015

2014

Department of the Treasury
Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

Name of exempt organization <p align="center">YALE UNIVERSITY</p>	Employer identification number <p align="center">06-0646973</p>
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Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here <input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	5,461,672,525.
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here <input type="checkbox"/>	b Balance due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	

Part II Declaration of Officer

- 6 I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.
- If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2014 electronic return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign Here		5/10/2016	VP FOR FINANCE AND CFO
	Signature of officer	Date	Title

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 4163, Modernized e-file (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code	YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN CT 06520-8239			EIN
					Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no.	

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: SEE SCHEDULE O

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 [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 1,599,895,635. including grants of \$ 3,458,376.) (Revenue \$ 1,373,723,816.) INSTRUCTION: THE PROGRAM SERVICE COSTS INCLUDE SALARIES, FRINGE BENEFITS AND SUPPLIES OF TEACHING APPROXIMATELY 12,300 STUDENTS INCLUDING 5,453 UNDERGRADUATES, 2,926 GRADUATE STUDENTS AND 3,933 PROFESSIONAL SCHOOL STUDENTS. A FACULTY OF MORE THAN 4,400 TEACH AND ADMINISTER PROGRAMS ACROSS A RANGE OF DISCIPLINES IN THE SCIENCES AND ENGINEERING, THE SOCIAL SCIENCES, THE HUMANITIES, AND THE VARIOUS LEARNED PROFESSIONS. MORE THAN 80 MAJORS ARE AVAILABLE IN THE UNDERGRADUATE COLLEGE AND MORE THAN 35 DIFFERENT DEGREE PROGRAMS ARE OFFERED BY THE UNIVERSITY. - CONTINUED ON SCHEDULE O.

4b (Code:) (Expenses \$ 494,588,000. including grants of \$ 57,608,385.) (Revenue \$ 72,491,114.) RESEARCH: THE UNIVERSITY ENGAGES IN EXTENSIVE RESEARCH IN MEDICINE, THE PHYSICAL SCIENCES, THE SOCIAL SCIENCES AND HUMANITIES. THE UNIVERSITY'S RESEARCH ACTIVITIES ARE AIMED AT THE ADVANCEMENT OF KNOWLEDGE AS WELL AS TRAINING STUDENTS IN THE RESEARCH PROCESS. INCLUDED AMONG THE UNIVERSITY'S OUTSTANDING RESEARCH FACILITIES ARE LABORATORIES AND OTHER FACILITIES DEVOTED TO RESEARCH IN GEOLOGY, CHEMISTRY, BIOLOGY, ENGINEERING AND APPLIED SCIENCE, ANTHROPOLOGY, PALEONTOLOGY, PSYCHOLOGY, MOLECULAR AND STRUCTURAL BIOLOGY, NUCLEAR STRUCTURE, CHILD DEVELOPMENT, SOCIAL POLICY, BIOSPHERIC STUDIES AND NUMEROUS BIOMEDICAL SCIENCES, TO NAME BUT A FEW.

4c (Code:) (Expenses \$ 662,482,649. including grants of \$ 350,603,596.) (Revenue \$ 78,082,859.) STUDENT FINANCIAL AID AND SERVICES: YALE COLLEGE ADMITS STUDENTS FOR THEIR ACADEMIC AND PERSONAL PROMISE WITHOUT REGARD TO THEIR ABILITY TO PAY. YALE IS COMMITTED TO A NEED-BLIND ADMISSIONS POLICY AND MEETS 100% OF DEMONSTRATED NEED FOR ALL STUDENTS REGARDLESS OF CITIZENSHIP. BY COMMITTING TO AN ADMISSIONS POLICY THAT DOES NOT CONSIDER A STUDENT'S ABILITY TO PAY, AND BY MEETING THE FULL FINANCIAL NEED OF ALL ADMITTED STUDENTS (WITH NO LOANS REQUIRED), YALE ENSURES THAT IT IS ACCESSIBLE TO THE MOST TALENTED STUDENTS FROM AROUND THE WORLD, REGARDLESS OF THEIR FAMILY'S INCOME. WITH THIS POLICY, YALE STRIVES TO CREATE A LEARNING ENVIRONMENT THAT INCORPORATES THE WIDEST POSSIBLE RANGE OF STUDENT BACKGROUNDS. - CONTINUED ON SCHEDULE O.

4d Other program services (Describe in Schedule O.) (Expenses \$ 416,175,995. including grants of \$ 2,731,001.) (Revenue \$ 114,604,918.)

4e Total program service expenses 3,173,142,279.

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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)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors?</i>	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
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? <i>If "Yes," complete Schedule C, Part II</i>	X	
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? <i>If "Yes," complete Schedule C, Part III</i>		X
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? <i>If "Yes," complete Schedule D, Part I</i>	X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
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? <i>If "Yes," complete Schedule D, Part IV</i>	X	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
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? <i>If "Yes," complete Schedule D, Part VI</i>	X	
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? <i>If "Yes," complete Schedule D, Part VII</i>	X	
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? <i>If "Yes," complete Schedule D, Part VIII</i>		X
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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
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)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	X	
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? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	X	
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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Part IV Checklist of Required Schedules *(continued)*

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
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? <i>If "Yes," complete Schedule J</i>	X	
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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
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?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
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? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	X	
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? <i>If "Yes," complete Schedule L, Part III</i>	X	
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? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	X	
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? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
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? <i>If "Yes," complete Schedule R, Part I</i>	X	
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
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? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable 1a 24332		
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	X	
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 28141		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2b	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? 3a	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O 3b	X	
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	X	
b	If "Yes," enter the name of the foreign country: ► SEE SCHEDULE O See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b		X
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		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	X	
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d 1		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		X
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		X
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? 13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
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?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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

Check if Schedule O contains a response or note to any line 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 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.	19	
b	Enter the number of voting members included in line 1a, above, who are independent	18	
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	X
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	X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
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	X
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	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
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	X

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	X
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	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
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	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
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	X
13	Did the organization have a written whistleblower policy?	13	X
14	Did the organization have a written document retention and destruction policy?	14	X
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	X
b	Other officers or key employees of the organization	15b	X
	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	X
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	X

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ▶ NONE
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 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, address, and telephone number of the person who possesses the organization's books and records: ▶
 STEPHEN C. MURPHY, VP FOR FINANCE AND CFO - (203)436-4488
 25 SCIENCE PARK, 150 MUNSON STREET, NEW HAVEN, CT 06511

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

Check if Schedule O contains a response or note to any line 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, and 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 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			
(1) PETER SALOVEY TRUSTEE & PRESIDENT	50.00 2.20	X		X				951,712.	0.	235,082.
(2) JOSHUA BEKENSTEIN TRUSTEE	5.00 0.00	X						0.	0.	0.
(3) JEFFREY L. BEWKES TRUSTEE	5.00 0.00	X						0.	0.	0.
(4) MAUREEN C. CHIQUET TRUSTEE	5.00 0.00	X						0.	0.	0.
(5) FRANCISCO G. CIGARROA TRUSTEE	5.00 0.00	X						0.	0.	0.
(6) PETER B. DERVAN TRUSTEE	5.00 0.00	X						0.	0.	0.
(7) DONNA L. DUBINSKY TRUSTEE	5.00 0.00	X						0.	0.	0.
(8) CHARLES W. GOODYEAR IV TRUSTEE	5.00 0.00	X						0.	0.	0.
(9) CATHARINE B. HILL TRUSTEE	5.00 0.00	X						0.	0.	0.
(10) PAUL L. JOSKOW TRUSTEE	5.00 0.00	X						0.	0.	0.
(11) WILLIAM E. KENNARD TRUSTEE	5.00 0.00	X						0.	0.	0.
(12) NEAL L. KENY-GUYER TRUSTEE	5.00 0.00	X						0.	0.	0.
(13) DANIEL P. MALLOY TRUSTEE (EX-OFFICIO)	0.00 0.00	X						0.	0.	0.
(14) MARGARET H. MARSHALL TRUSTEE	5.00 0.00	X						0.	0.	0.
(15) GINA M. RAIMONDO TRUSTEE	5.00 0.00	X						0.	0.	0.
(16) E. JOHN RICE, JR. TRUSTEE	5.00 0.00	X						0.	0.	0.
(17) KEVIN P. RYAN TRUSTEE	5.00 0.00	X						0.	0.	0.

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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 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			
(18) DOUGLAS A. WARNER III TRUSTEE	5.00 0.00	X						0.	0.	0.
(19) NANCY WYMAN TRUSTEE (EX-OFFICIO)	0.00 0.00	X						0.	0.	0.
(20) BRUCE D. ALEXANDER VP FOR NEW HAVEN & STATE AFFAIRS	50.00 0.00			X				546,511.	0.	42,270.
(21) ALEXANDER E. DREIER VP & GENERAL COUNSEL	50.00 0.00			X				0.	0.	0.
(22) KIMBERLY M. GOFF-CREWS SECRETARY & VP FOR STUDENT LIFE	50.00 1.00			X				381,802.	0.	38,318.
(23) SHAUNA R. KING VP FOR FINANCE & BUSINESS OPERATIONS	50.00 1.20			X				567,290.	0.	43,251.
(24) LINDA K. LORIMER VP FOR GLOBAL & STRAT. INITIATIVES	50.00 1.50			X				550,305.	0.	46,839.
(25) JOAN E. O'NEILL VP FOR DEVELOPMENT	50.00 0.40			X				459,561.	0.	67,717.
(26) MICHAEL A. PEEL VP FOR HR & ADMINISTRATION	50.00 0.00			X				570,543.	0.	50,420.
1b Sub-total								4,027,724.	0.	523,897.
c Total from continuation sheets to Part VII, Section A								17,216,595.	0.	1,456,672.
d Total (add lines 1b and 1c)								21,244,319.	0.	1,980,569.

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 3,390

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
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? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

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
DIMEO CONSTRUCTION COMPANY 75 CHAPMAN STREET, PROVIDENCE, RI 02905	CONSTRUCTION & RELATED SERVICES	54,100,724.
THE WHITING-TURNER CONTRACTING COMPANY 300 EAST JOPPA ROAD, BALTIMORE, MD 21286	CONSTRUCTION & RELATED SERVICES	28,277,851.
HILLHOUSE CAPITAL ADVISORS, LTD., 190 ELGIN AVENUE, GEORGE TOWN, CAYMAN ISLANDS	INVESTMENT MANAGEMENT	24,668,102.
FRANK LILL AND SON, INC. 785 OLD DUTCH ROAD, VICTOR, NY 14564	CONSTRUCTION & RELATED SERVICES	18,537,848.
STANDARD BUILDERS, INC. 52 HOLMES ROAD, NEWINGTON, CT 06111	CONSTRUCTION & RELATED SERVICES	15,460,196.

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 431

SEE PART VII, SECTION A CONTINUATION SHEETS

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line 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 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a 77,097.				
	b Membership dues	1b				
	c Fundraising events	1c 299,427.				
	d Related organizations	1d 450,111.				
	e Government grants (contributions)	1e 436,086,210.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 473,848,529.				
	g Noncash contributions included in lines 1a-1f: \$	54,111,474.				
	h Total. Add lines 1a-1f	▶ 910,761,374.				
	Program Service Revenue	2 a MEDICAL SERVICE INCOME	Business Code 541900	786,541,197.	782,063,164.	4,478,033.
b STUDENT INCOME		611310	577,724,178.	577,724,178.		
c CONTRACT INCOME-GOV'T		541700	103,967,845.	103,967,845.		
d CONTRACT INC-NON-GOV'T		541700	60,542,602.	60,542,602.		
e PUBLICATIONS INCOME		511130	20,873,250.	20,873,250.		
f All other program service revenue		611310	65,292,297.	63,201,814.	2,090,483.	
g Total. Add lines 2a-2f		▶ 1,614,941,369.				
Other Revenue		3 Investment income (including dividends, interest, and other similar amounts)	▶ 383,274,474.		-22,580,612.	405,855,086.
	4 Income from investment of tax-exempt bond proceeds	▶ 19,014.			19,014.	
	5 Royalties	▶ 11,261,469.			11,261,469.	
	6 a Gross rents	(i) Real	15,906,757.			
		(ii) Personal				
		b Less: rental expenses	12,547,168.			
		c Rental income or (loss)	3,359,589.			
	d Net rental income or (loss)	▶ 3,359,589.			3,359,589.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	5857947252.			
		(ii) Other	2346163439.			
		b Less: cost or other basis and sales expenses	5344272474.	380,558,537.		
		c Gain or (loss)	513,674,778.	1965604902.		
	d Net gain or (loss)	▶ 2,479,279,680.		18,171,977.	2461107703.	
	8 a Gross income from fundraising events (not including \$ 299,427. of contributions reported on line 1c). See Part IV, line 18	a	384,719.			
		b Less: direct expenses	b 299,314.			
c Net income or (loss) from fundraising events		▶ 85,405.			85,405.	
9 a Gross income from gaming activities. See Part IV, line 19	a	21,829.				
	b Less: direct expenses	b 5,019.				
	c Net income or (loss) from gaming activities	▶ 16,810.			16,810.	
10 a 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	▶				
Miscellaneous Revenue		Business Code				
11 a EDUCATIONAL SUPPORT		611710	30,529,854.	30,529,854.		
	b PARKING	812930	12,692,387.		1,442,322.	
	c UTILITIES	221000	11,461,994.		11,461,994.	
	d All other revenue	722210	3,989,106.		217,427.	
	e Total. Add lines 11a-11d	▶ 58,673,341.				
12 Total revenue. See instructions.	▶ 5,461,672,525.	1,638,902,707.	3,819,630.	2908188814.		

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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 or note to any line in this Part IX X

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	51,167,183.	51,167,183.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	346,824,585.	346,824,585.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	16,409,590.	16,409,590.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	18,379,732.	1,355,266.	16,483,429.	541,037.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	13,638,870.	10,064,095.	3,296,313.	278,462.
7 Other salaries and wages	1,498,977,415.	1,396,600,198.	82,509,606.	19,867,611.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	142,942,236.	130,311,262.	10,276,728.	2,354,246.
9 Other employee benefits	280,212,304.	250,731,417.	26,186,068.	3,294,819.
10 Payroll taxes	89,372,393.	81,129,536.	6,755,123.	1,487,734.
11 Fees for services (non-employees):				
a Management				
b Legal	5,737,387.	1,443,574.	4,293,813.	
c Accounting	1,935,142.	143,033.	1,792,109.	
d Lobbying	93,539.		93,539.	
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	49,908,313.		49,908,313.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	109,312,720.	92,760,114.	15,594,935.	957,671.
12 Advertising and promotion	2,505,401.	2,310,114.	99,454.	95,833.
13 Office expenses	22,882,308.	15,957,205.	5,921,996.	1,003,107.
14 Information technology	46,568,397.	28,367,230.	17,702,240.	498,927.
15 Royalties	34,185.	34,185.		
16 Occupancy	78,382,742.	75,385,316.	1,025,140.	1,972,286.
17 Travel	50,701,728.	45,641,778.	3,885,812.	1,174,138.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	3,962.	3,962.		
19 Conferences, conventions, and meetings	5,111,649.	4,641,102.	412,634.	57,913.
20 Interest	90,475,417.	88,375,463.	1,702,308.	397,646.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	259,040,139.	240,356,292.	15,145,881.	3,537,966.
23 Insurance	19,132,879.	17,755,312.	1,377,567.	
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 SUPPLIES-MED & RESEARCH	71,332,622.	71,332,622.	0.	0.
b SUPPLIES-OTHER	36,066,214.	35,009,072.	903,014.	154,128.
c BOOKS, PERIODICALS, ETC	32,589,866.	32,429,027.	74,936.	85,903.
d FOOD & BEVERAGE	16,621,536.	14,941,987.	979,003.	700,546.
e All other expenses	157,438,408.	121,661,759.	31,762,671.	4,013,978.
25 Total functional expenses. Add lines 1 through 24e	3,513,798,862.	3,173,142,279.	298,182,632.	42,473,951.
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)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)			(B)	
		Beginning of year			End of year	
Assets	1 Cash - non-interest-bearing	33,493,994.	1	30,865,353.		
	2 Savings and temporary cash investments	199,428,482.	2	255,243,298.		
	3 Pledges and grants receivable, net	487,397,603.	3	565,538,631.		
	4 Accounts receivable, net	118,699,644.	4	140,790,800.		
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	197,956.	5	189,572.		
	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 instr). Complete Part II of Sch L	80,520.	6			
	7 Notes and loans receivable, net	150,464,013.	7	151,925,997.		
	8 Inventories for sale or use	15,811,800.	8	12,574,686.		
	9 Prepaid expenses and deferred charges	22,044,264.	9	26,206,118.		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	6,815,517,460.	10a			
	b Less: accumulated depreciation	2,382,540,118.	10b			
	11 Investments - publicly traded securities	3,885,016,809.	11	5,481,272,090.		
	12 Investments - other securities. See Part IV, line 11	22,378,135,546.	12	22,529,019,061.		
	13 Investments - program-related. See Part IV, line 11	29,390,558.	13	32,285,358.		
	14 Intangible assets		14			
	15 Other assets. See Part IV, line 11	381,062,083.	15	474,621,229.		
16 Total assets. Add lines 1 through 15 (must equal line 34)	32,031,841,267.	16	34,133,509,535.			
Liabilities	17 Accounts payable and accrued expenses	342,857,310.	17	352,016,560.		
	18 Grants payable	3,228,455.	18	5,235,344.		
	19 Deferred revenue	90,694,215.	19	99,911,513.		
	20 Tax-exempt bond liabilities	2,651,280,890.	20	2,897,175,687.		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	2,193,991.	21	2,020,683.		
	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		22			
	23 Secured mortgages and notes payable to unrelated third parties		23			
	24 Unsecured notes and loans payable to unrelated third parties	558,438,931.	24	558,161,864.		
	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	3,262,495,235.	25	3,536,619,522.		
	26 Total liabilities. Add lines 17 through 25	6,911,189,027.	26	7,451,141,173.		
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27 Unrestricted net assets	4,244,671,456.	27	4,280,801,593.		
	28 Temporarily restricted net assets	17,531,623,759.	28	18,921,626,384.		
	29 Permanently restricted net assets	3,344,357,025.	29	3,479,940,385.		
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> 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	25,120,652,240.	33	26,682,368,362.			
34 Total liabilities and net assets/fund balances	32,031,841,267.	34	34,133,509,535.			

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,461,672,525.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,513,798,862.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,947,873,663.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	25,120,652,240.
5	Net unrealized gains (losses) on investments	5	-281,843,173.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-104,314,368.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	26,682,368,362.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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? _____ 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ 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: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
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? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
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? _____	X	
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 _____	X	

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SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization <p align="center">YALE UNIVERSITY</p>	Employer identification number <p align="center">06-0646973</p>
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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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g 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 listed in your governing document?		(v) Amount of monetary support (see Instructions)	(vi) Amount of other support (see Instructions)
			Yes	No		
Total						

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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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1239645403.	863,987,731.	846,509,395.	878,354,797.	910,761,374.	4739258700.
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	1239645403.	863,987,731.	846,509,395.	878,354,797.	910,761,374.	4739258700.
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.						4739258700.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	1239645403.	863,987,731.	846,509,395.	878,354,797.	910,761,374.	4739258700.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...	554,044,718.	511,578,007.	558,241,125.	731,938,276.	433,042,326.	2788844452.
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 VI.)						
11 Total support. Add lines 7 through 10						7528103152.
12 Gross receipts from related activities, etc. (see instructions)					12	7,092,291,210.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	62.95 %
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	61.34 %
16a 33 1/3% support test - 2014. 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		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2013. 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		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2014. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2013. 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 VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
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		<input type="checkbox"/>

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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 VI.)						
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 section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2014. 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 - 2013. 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2) (B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

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Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year <i>(see instructions)</i> :		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2014 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

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Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

Attach to Form 990, Form 990-EZ, or Form 990-PF. Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Name of the organization

YALE UNIVERSITY

Employer identification number

06-0646973

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

[X] 501(c)(3) (enter number) organization

[] 4947(a)(1) nonexempt charitable trust not treated as a private foundation

[] 527 political organization

Form 990-PF

[] 501(c)(3) exempt private foundation

[] 4947(a)(1) nonexempt charitable trust treated as a private foundation

[] 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

[] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[X] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

[] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

[] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year ... \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

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Name of organization YALE UNIVERSITY	Employer identification number 06-0646973
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NOT OPEN TO PUBLIC INSPECTION _____ _____ _____	\$ 21,750,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	NOT OPEN TO PUBLIC INSPECTION _____ _____ _____	\$ 99,200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	NOT OPEN TO PUBLIC INSPECTION _____ _____ _____	\$ 35,447,802.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

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Name of organization YALE UNIVERSITY	Employer identification number 06-0646973
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

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Name of organization YALE UNIVERSITY	Employer identification number 06-0646973
---	--

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

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

Table with 2 columns: Name of organization (YALE UNIVERSITY) and Employer identification number (06-0646973)

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.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

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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)	5,821.	5,821.												
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	429,349.	429,349.												
c	Total lobbying expenditures (add lines 1a and 1b)	435,170.	435,170.												
d	Other exempt purpose expenditures	3,372,161,397.	3,430,184,762.												
e	Total exempt purpose expenditures (add lines 1c and 1d)	3,372,596,567.	3,430,619,932.												
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.	1,000,000.												
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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.														
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-	0.	0.												
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0.	0.												
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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 separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period						
Calendar year (or fiscal year beginning in)	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(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	521,672.	606,971.	506,069.	435,170.	2,069,882.
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	21,232.	18,971.	10,448.	5,821.	56,472.

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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)		(b)
	Yes	No	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

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, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

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Part IV Supplemental Information (continued)

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
YALE UNIVERSITY

Employer ID Number
06-0646973

Affiliated Group Member Address
P.O. BOX 208239
NEW HAVEN, CT 06520

Electing Member
YES

Limits on Lobbying Expenditures:

		Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	5,821.	1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	429,349.	b												
Total lobbying expenditures (add lines 1a and 1b)	435,170.	c												
Other exempt purpose expenditures	3,372,161,397.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	3,372,596,567.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">If the amount on line e is:</th> <th style="text-align: center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Not over \$500,000</td> <td style="text-align: center;">20% of the amount on line 1e</td> </tr> <tr> <td style="text-align: center;">> 500,000 <= 1,000,000</td> <td style="text-align: center;">100,000 + 15% > 500,000</td> </tr> <tr> <td style="text-align: center;">> 1,000,000 <= 1,500,000</td> <td style="text-align: center;">175,000 + 10% > 1,000,000</td> </tr> <tr> <td style="text-align: center;">> 1,500,000 <= 17,000,000</td> <td style="text-align: center;">225,000 + 5% > 1,500,000</td> </tr> <tr> <td style="text-align: center;">Over \$17,000,000</td> <td style="text-align: center;">\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line e is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
> 500,000 <= 1,000,000	100,000 + 15% > 500,000													
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000													
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000													
Over \$17,000,000	\$1,000,000													
.....	1,000,000.	f												
Grassroots nontaxable amount (enter 25% of line 1f)	250,000.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

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Part IV Supplemental Information (continued)

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
3C CORPORATION

Employer ID Number
41-2046529

Affiliated Group Member Address
P.O. BOX 208239
NEW HAVEN, CT 06520

Electing Member
NO

Limits on Lobbying Expenditures:

Total lobbying expenditures to influence public opinion (grassroots lobbying) 0.

Total lobbying expenditures to influence a legislative body (direct lobbying) 0.

Total lobbying expenditures (add lines 1a and 1b) 0.

Other exempt purpose expenditures 0.

Total exempt purpose expenditures (add lines 1c and 1d). 0.

Line

1a
b
c
d
e

Lobbying nontaxable amount.

Enter the amount from the following table:

If the amount on line e is:	The lobbying nontaxable amount is:
Not over \$500,000	20% of the amount on line 1e
> 500,000 <= 1,000,000	100,000 + 15% > 500,000
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000
Over \$17,000,000	\$1,000,000

..... 0.

Grassroots nontaxable amount (enter 25% of line 1f) 0.

Subtract line 1g from line 1a (limit to zero) 0.

Subtract line 1f from line 1c (limit to zero) 0.

Member's share of excess lobbying expenditures 0.

f
g
h
i

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Part IV Supplemental Information *(continued)*

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
5C CORPORATION

Employer ID Number
20-0763050

Affiliated Group Member Address
P.O. BOX 208239
NEW HAVEN, CT 06520

Electing Member
NO

Limits on Lobbying Expenditures:

Total lobbying expenditures to influence public opinion (grassroots lobbying) 0.

Line

1a

Total lobbying expenditures to influence a legislative body (direct lobbying) 0.

b

Total lobbying expenditures (add lines 1a and 1b) 0.

c

Other exempt purpose expenditures 0.

d

Total exempt purpose expenditures (add lines 1c and 1d). 0.

e

Lobbying nontaxable amount.

Enter the amount from the following table:

If the amount on line e is:	The lobbying nontaxable amount is:
Not over \$500,000	20% of the amount on line 1e
> 500,000 <= 1,000,000	100,000 + 15% > 500,000
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000
Over \$17,000,000	\$1,000,000

..... 0.

f

Grassroots nontaxable amount (enter 25% of line 1f) 0.

g

Subtract line 1g from line 1a (limit to zero) 0.

h

Subtract line 1f from line 1c (limit to zero) 0.

i

Member's share of excess lobbying expenditures 0.

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Part IV Supplemental Information *(continued)*

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
ALUMNI FUND ASSOCIATION OF YALE UNIVERSITY

Employer ID Number
06-6078326

Affiliated Group Member Address
157 CHURCH STREET
NEW HAVEN, CT 06510

Electing Member
NO

Limits on Lobbying Expenditures:

	0.	Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)		1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b												
Total lobbying expenditures (add lines 1a and 1b)	0.	c												
Other exempt purpose expenditures	0.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	0.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">If the amount on line e is:</th> <th style="text-align: center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Not over \$500,000</td> <td style="text-align: center;">20% of the amount on line 1e</td> </tr> <tr> <td style="text-align: center;">> 500,000 <= 1,000,000</td> <td style="text-align: center;">100,000 + 15% > 500,000</td> </tr> <tr> <td style="text-align: center;">> 1,000,000 <= 1,500,000</td> <td style="text-align: center;">175,000 + 10% > 1,000,000</td> </tr> <tr> <td style="text-align: center;">> 1,500,000 <= 17,000,000</td> <td style="text-align: center;">225,000 + 5% > 1,500,000</td> </tr> <tr> <td style="text-align: center;">Over \$17,000,000</td> <td style="text-align: center;">\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000	0.	f
If the amount on line e is:	The lobbying nontaxable amount is:													
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> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000													
Over \$17,000,000	\$1,000,000													
Grassroots nontaxable amount (enter 25% of line 1f)	0.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

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Part IV Supplemental Information *(continued)*

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
BOARD OF TRUSTEES OF THE SHEFFIELD SCIENTIFIC SCHOOL

Employer ID Number
06-6032565

Affiliated Group Member Address
P.O. BOX 208239
NEW HAVEN, CT 06520

Electing Member
NO

Limits on Lobbying Expenditures:

	0.	Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0.	1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b												
Total lobbying expenditures (add lines 1a and 1b)	0.	c												
Other exempt purpose expenditures	17,638,381.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	17,638,381.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">If the amount on line e is:</th> <th style="text-align: center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Not over \$500,000</td> <td style="text-align: center;">20% of the amount on line 1e</td> </tr> <tr> <td style="text-align: center;">> 500,000 <= 1,000,000</td> <td style="text-align: center;">100,000 + 15% > 500,000</td> </tr> <tr> <td style="text-align: center;">> 1,000,000 <= 1,500,000</td> <td style="text-align: center;">175,000 + 10% > 1,000,000</td> </tr> <tr> <td style="text-align: center;">> 1,500,000 <= 17,000,000</td> <td style="text-align: center;">225,000 + 5% > 1,500,000</td> </tr> <tr> <td style="text-align: center;">Over \$17,000,000</td> <td style="text-align: center;">\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000		
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Over \$17,000,000	\$1,000,000													
.....	1,000,000.	f												
Grassroots nontaxable amount (enter 25% of line 1f)	250,000.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

PUBLIC DISCLOSURE COPY

Part IV Supplemental Information (continued)

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
THE CHIEF EXECUTIVE LEADERSHIP INST. OF THE YALE SCHOOL OF MANAGEMENT, INC.

Employer ID Number
58-2617787

Affiliated Group Member Address
101 CONSTITUTION AVENUE, SUITE 900 EAST
WASHINGTON, DC 20001

Electing Member
NO

Limits on Lobbying Expenditures:

		Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0.	1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b												
Total lobbying expenditures (add lines 1a and 1b)	0.	c												
Other exempt purpose expenditures	2,020,540.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	2,020,540.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">If the amount on line e is:</th> <th style="text-align: center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Not over \$500,000</td> <td style="text-align: center;">20% of the amount on line 1e</td> </tr> <tr> <td style="text-align: center;">> 500,000 <= 1,000,000</td> <td style="text-align: center;">100,000 + 15% > 500,000</td> </tr> <tr> <td style="text-align: center;">> 1,000,000 <= 1,500,000</td> <td style="text-align: center;">175,000 + 10% > 1,000,000</td> </tr> <tr> <td style="text-align: center;">> 1,500,000 <= 17,000,000</td> <td style="text-align: center;">225,000 + 5% > 1,500,000</td> </tr> <tr> <td style="text-align: center;">Over \$17,000,000</td> <td style="text-align: center;">\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line e is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
> 500,000 <= 1,000,000	100,000 + 15% > 500,000													
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000													
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000													
Over \$17,000,000	\$1,000,000													
.....	251,027.	f												
Grassroots nontaxable amount (enter 25% of line 1f)	62,757.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

PUBLIC DISCLOSURE COPY

Part IV Supplemental Information *(continued)*

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
THE NEW CLINICAL PROGRAM DEVELOPMENT CORPORATION

Employer ID Number
06-1565494

Affiliated Group Member Address
789 HOWARD AVENUE
NEW HAVEN, CT 06519

Electing Member
NO

Limits on Lobbying Expenditures:

	0.	Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)		1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b												
Total lobbying expenditures (add lines 1a and 1b)	0.	c												
Other exempt purpose expenditures	0.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	0.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align:center;">If the amount on line e is:</th> <th style="text-align:center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>> 500,000 <= 1,000,000</td> <td>100,000 + 15% > 500,000</td> </tr> <tr> <td>> 1,000,000 <= 1,500,000</td> <td>175,000 + 10% > 1,000,000</td> </tr> <tr> <td>> 1,500,000 <= 17,000,000</td> <td>225,000 + 5% > 1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000	0.	f
If the amount on line e is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
> 500,000 <= 1,000,000	100,000 + 15% > 500,000													
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000													
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000													
Over \$17,000,000	\$1,000,000													
Grassroots nontaxable amount (enter 25% of line 1f)	0.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

PUBLIC DISCLOSURE COPY

Part IV Supplemental Information *(continued)*

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
YALE SOUTHERN OBSERVATORY, INC.

Employer ID Number
06-6068906

Affiliated Group Member Address
P.O. BOX 208239
NEW HAVEN, CT 06520

Electing Member
NO

Limits on Lobbying Expenditures:

Total lobbying expenditures to influence public opinion (grassroots lobbying) 0.

Total lobbying expenditures to influence a legislative body (direct lobbying) 0.

Total lobbying expenditures (add lines 1a and 1b) 0.

Other exempt purpose expenditures 0.

Total exempt purpose expenditures (add lines 1c and 1d). 0.

Line

1a
b
c
d
e

Lobbying nontaxable amount.

Enter the amount from the following table:

If the amount on line e is:	The lobbying nontaxable amount is:
Not over \$500,000	20% of the amount on line 1e
> 500,000 <= 1,000,000	100,000 + 15% > 500,000
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000
Over \$17,000,000	\$1,000,000

..... 0.

Grassroots nontaxable amount (enter 25% of line 1f) 0.

Subtract line 1g from line 1a (limit to zero) 0.

Subtract line 1f from line 1c (limit to zero) 0.

Member's share of excess lobbying expenditures 0.

f
g
h
i

PUBLIC DISCLOSURE COPY

Part IV Supplemental Information *(continued)*

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

Employer ID Number
06-6414276

Affiliated Group Member Address
P.O. BOX 208239
NEW HAVEN, CT 06520

Electing Member
NO

Limits on Lobbying Expenditures:

		Line														
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0.	1a														
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b														
Total lobbying expenditures (add lines 1a and 1b)	0.	c														
Other exempt purpose expenditures	31,350,876.	d														
Total exempt purpose expenditures (add lines 1c and 1d)	31,350,876.	e														
Lobbying nontaxable amount.																
Enter the amount from the following table:																
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">If the amount on line e is:</th> <th style="text-align: center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Not over \$500,000</td> <td style="text-align: center;">20% of the amount on line 1e</td> </tr> <tr> <td style="text-align: center;">> 500,000 <= 1,000,000</td> <td style="text-align: center;">100,000 + 15% > 500,000</td> </tr> <tr> <td style="text-align: center;">> 1,000,000 <= 1,500,000</td> <td style="text-align: center;">175,000 + 10% > 1,000,000</td> </tr> <tr> <td style="text-align: center;">> 1,500,000 <= 17,000,000</td> <td style="text-align: center;">225,000 + 5% > 1,500,000</td> </tr> <tr> <td style="text-align: center;">Over \$17,000,000</td> <td style="text-align: center;">\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000				
If the amount on line e is:	The lobbying nontaxable amount is:															
Not over \$500,000	20% of the amount on line 1e															
> 500,000 <= 1,000,000	100,000 + 15% > 500,000															
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000															
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000															
Over \$17,000,000	\$1,000,000															
.....	1,000,000.	f														
Grassroots nontaxable amount (enter 25% of line 1f)	250,000.	g														
Subtract line 1g from line 1a (limit to zero)	0.	h														
Subtract line 1f from line 1c (limit to zero)	0.	i														
Member's share of excess lobbying expenditures	0.															

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Part IV Supplemental Information (continued)

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
YALE NEW HAVEN MEDICAL CENTER, INC.

Employer ID Number
23-7440891

Affiliated Group Member Address
20 YORK STREET
NEW HAVEN, CT 06510

Electing Member
NO

Limits on Lobbying Expenditures:

		Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0.	1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b												
Total lobbying expenditures (add lines 1a and 1b)	0.	c												
Other exempt purpose expenditures	1,160,076.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	1,160,076.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">If the amount on line e is:</th> <th style="text-align: center;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Not over \$500,000</td> <td style="text-align: center;">20% of the amount on line 1e</td> </tr> <tr> <td style="text-align: center;">> 500,000 <= 1,000,000</td> <td style="text-align: center;">100,000 + 15% > 500,000</td> </tr> <tr> <td style="text-align: center;">> 1,000,000 <= 1,500,000</td> <td style="text-align: center;">175,000 + 10% > 1,000,000</td> </tr> <tr> <td style="text-align: center;">> 1,500,000 <= 17,000,000</td> <td style="text-align: center;">225,000 + 5% > 1,500,000</td> </tr> <tr> <td style="text-align: center;">Over \$17,000,000</td> <td style="text-align: center;">\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line e is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
> 500,000 <= 1,000,000	100,000 + 15% > 500,000													
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000													
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000													
Over \$17,000,000	\$1,000,000													
.....	191,008.	f												
Grassroots nontaxable amount (enter 25% of line 1f)	47,752.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

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Part IV Supplemental Information (continued)

Schedule C

**Affiliated Group Lobbying Expenditures
Part II -A**

Name of Affiliated Group Member
THE GRUBER FOUNDATION

Employer ID Number
45-1540594

Affiliated Group Member Address
PO BOX 208239
NEW HAVEN, CT 06520

Electing Member
NO

Limits on Lobbying Expenditures:

		Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0.	1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	0.	b												
Total lobbying expenditures (add lines 1a and 1b)	0.	c												
Other exempt purpose expenditures	5,853,492.	d												
Total exempt purpose expenditures (add lines 1c and 1d)	5,853,492.	e												
Lobbying nontaxable amount.														
Enter the amount from the following table:														
<table border="1"> <thead> <tr> <th align="center">If the amount on line e is:</th> <th align="center">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>> 500,000 <= 1,000,000</td> <td>100,000 + 15% > 500,000</td> </tr> <tr> <td>> 1,000,000 <= 1,500,000</td> <td>175,000 + 10% > 1,000,000</td> </tr> <tr> <td>> 1,500,000 <= 17,000,000</td> <td>225,000 + 5% > 1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line e is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e													
> 500,000 <= 1,000,000	100,000 + 15% > 500,000													
> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000													
> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000													
Over \$17,000,000	\$1,000,000													
.....	442,675.	f												
Grassroots nontaxable amount (enter 25% of line 1f)	110,669.	g												
Subtract line 1g from line 1a (limit to zero)	0.	h												
Subtract line 1f from line 1c (limit to zero)	0.	i												
Member's share of excess lobbying expenditures	0.													

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SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization YALE UNIVERSITY Employer identification number 06-0646973

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate values for contributions, grants, and end of year, and two yes/no questions regarding donor property and grant fund usage.

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).
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.
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?
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)?
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.
1b 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) Revenue included in Form 990, Part VIII, line 1
(ii) Assets included in Form 990, Part X
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 Revenue included in Form 990, Part VIII, line 1
b Assets included in Form 990, Part X

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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 _____
- 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, for escrow or custodial account liability? 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	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	24,089,614,000.	20,993,584,000.	19,606,479,000.	19,630,896,000.	16,863,612,000.
b Contributions	117,434,000.	131,476,000.	147,031,000.	137,655,000.	303,444,000.
c Net investment earnings, gains, and losses	2,579,415,000.	4,037,639,000.	2,294,825,000.	877,883,000.	3,465,103,000.
d Grants or scholarships	165,168,000.	162,357,000.	157,718,000.	152,900,000.	146,778,000.
e Other expenditures for facilities and programs	750,471,000.	833,291,000.	824,778,000.	819,118,000.	788,353,000.
f Administrative expenses	81,013,000.	77,437,000.	72,255,000.	67,937,000.	66,132,000.
g End of year balance	25,789,811,000.	24,089,614,000.	20,993,584,000.	19,606,479,000.	19,630,896,000.

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment ▶ 15.90 %
 - b Permanent endowment ▶ 13.36 %
 - c Temporarily restricted endowment ▶ 70.74 %
- 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 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? | <input type="checkbox"/> | <input type="checkbox"/> |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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		134,327,277.		134,327,277.
b Buildings	59,731,892.	6,049,160,118.	1,961,636,110.	4,147,255,900.
c Leasehold improvements		1,299,035.	789,394.	509,641.
d Equipment		570,999,138.	420,114,614.	150,884,524.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				4,432,977,342.

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Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. 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) FIXED INCOME	64,092,298.	END-OF-YEAR MARKET VALUE
(B) COMMON STOCK	108,061,950.	END-OF-YEAR MARKET VALUE
(C) EQUITY INVESTMENTS	22,094,013,719.	END-OF-YEAR MARKET VALUE
(D) OTHER INVESTMENTS	262,851,094.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	22,529,019,061.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) EMPLOYEE BENEFIT OBLIGATIONS	955,440,196.
(3) COMPENSATED ABSENCES	64,096,987.
(4) FINANCIAL AID GRANT OBLIGATIONS	50,703,000.
(5) ASSET RETIREMENT OBLIGATIONS	36,800,000.
(6) CAPITAL LEASE OBLIGATIONS	54,264,875.
(7) LIABILITIES UNDER SPLIT-INTEREST AGREEMENTS	114,605,747.
(8) ADVANCES FROM FEDERAL GOV'T FOR STUDENT LOANS	31,437,624.
(9) SECURITIES SOLD NOT YET PURCHASED	220,550,888.
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	3,536,619,522.

2. Liability for uncertain tax positions. 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

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	4,771,948,000.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-281,843,173.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-70,680,139.
e	Add lines 2a through 2d	2e	-352,523,312.
3	Subtract line 2e from line 1	3	5,124,471,312.
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	88,100,066.
b	Other (Describe in Part XIII.)	4b	249,101,147.
c	Add lines 4a and 4b	4c	337,201,213.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	5,461,672,525.

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	3,187,608,000.
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	11,010,351.
e	Add lines 2a through 2d	2e	11,010,351.
3	Subtract line 2e from line 1	3	3,176,597,649.
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	88,100,066.
b	Other (Describe in Part XIII.)	4b	249,101,147.
c	Add lines 4a and 4b	4c	337,201,213.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	3,513,798,862.

Part XIII Supplemental Information.

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.

PART III, LINE 1A:

YALE UNIVERSITY FINANCIAL STATEMENTS - COLLECTIONS FOOTNOTE:

COLLECTIONS AT YALE INCLUDE WORKS OF ART, LITERARY WORKS, HISTORICAL

TREASURES AND ARTIFACTS THAT ARE MAINTAINED IN THE UNIVERSITY'S MUSEUMS

AND LIBRARIES. THESE COLLECTIONS ARE PROTECTED AND PRESERVED FOR PUBLIC

EXHIBITION, EDUCATION, RESEARCH AND THE FURTHERANCE OF PUBLIC SERVICE.

COLLECTIONS ARE NOT CAPITALIZED; PURCHASES OF COLLECTION ITEMS ARE

RECORDED AS OPERATING EXPENSES IN THE UNIVERSITY'S CONSOLIDATED FINANCIAL

STATEMENTS IN THE PERIOD IN WHICH THE ITEMS ARE ACQUIRED.

PART III, LINE 4:

YALE UNIVERSITY COLLECTIONS ARE AN INTEGRAL PART OF TEACHING AND LEARNING

Part XIII Supplemental Information (continued)

ACROSS THE UNIVERSITY AND INCLUDE THE YALE UNIVERSITY ART GALLERY, THE
YALE CENTER FOR BRITISH ART, THE PEABODY MUSEUM OF NATURAL HISTORY, AND
THE COLLECTION OF MUSICAL INSTRUMENTS. ALL THE COLLECTIONS ARE OPEN TO THE
PUBLIC.

THE YALE UNIVERSITY ART GALLERY:

THE YALE UNIVERSITY ART GALLERY, FOUNDED IN 1832, IS THE OLDEST U.S.
COLLEGE ART MUSEUM. THE GALLERY HOUSES MORE THAN 200,000 OBJECTS
REPRESENTING EASTERN AND WESTERN CULTURES AND RANGING IN DATE FROM ANCIENT
TIMES TO THE PRESENT DAY. THE COLLECTION INCLUDES ANCIENT, MEDIEVAL AND
RENAISSANCE ART, NEAR AND FAR EASTERN ART, ARCHAEOLOGICAL MATERIAL,
PRE-COLOMBIAN AND AFRICAN ART, WORKS OF EUROPEAN AND AMERICAN MASTERS FROM
VIRTUALLY EVERY PERIOD, AND A RICH COLLECTION OF MODERN AND CONTEMPORARY
ART.

THE MISSION OF THE YALE UNIVERSITY ART GALLERY IS TO ENCOURAGE
APPRECIATION AND UNDERSTANDING OF ART AND ITS ROLE IN SOCIETY THROUGH
DIRECT ENGAGEMENT WITH ORIGINAL WORKS OF ART. THE GALLERY STIMULATES
ACTIVE LEARNING ABOUT ART AND THE CREATIVE PROCESS THROUGH RESEARCH,
TEACHING, AND DIALOGUE AMONG COMMUNITIES OF YALE STUDENTS, FACULTY,
ARTISTS, SCHOLARS, ALUMNI, AND THE WIDER PUBLIC. THE GALLERY ORGANIZES
EXHIBITIONS AND EDUCATIONAL PROGRAMS TO OFFER ENJOYMENT AND ENCOURAGE
INQUIRY, WHILE BUILDING AND MAINTAINING ITS COLLECTIONS IN TRUST FOR
FUTURE GENERATIONS.

THE YALE CENTER FOR BRITISH ART:

THE YALE CENTER FOR BRITISH ART IS A PUBLIC ART MUSEUM AND RESEARCH
INSTITUTE FOR THE STUDY OF BRITISH ART AND CULTURE. THE YALE CENTER FOR
BRITISH ART, WHICH OPENED IN 1977, HOUSES THE LARGEST COLLECTION OF

Part XIII Supplemental Information (continued)

BRITISH ART OUTSIDE THE UNITED KINGDOM. THE COLLECTION OF PAINTINGS, SCULPTURE, PRINTS, DRAWINGS, RARE BOOKS, AND MANUSCRIPTS REFLECTS THE DEVELOPMENT OF BRITISH ART AND LIFE FROM THE ELIZABETHAN PERIOD ONWARD. THE CENTER OFFERS A YEAR-ROUND SCHEDULE OF EXHIBITIONS AND PROGRAMS, INCLUDING LECTURES, CONFERENCES, FILMS, CONCERTS, AND PERFORMANCES. THE YALE CENTER FOR BRITISH ART OVERSEES AN ACTIVE RESEARCH PROGRAM THROUGH WHICH IT PROMOTES AND FOSTERS THE SCHOLARSHIP OF ALL ASPECTS OF BRITISH ART AND MATERIAL CULTURE. ACADEMIC RESOURCES OF THE CENTER INCLUDE THE REFERENCE LIBRARY AND ARCHIVE, CONSERVATION LABORATORIES, A STUDY ROOM FOR EXAMINING WORKS ON PAPER AS WELL AS RARE BOOKS AND MANUSCRIPTS FROM THE COLLECTION, AND AN ONLINE CATALOGUE OF THE COLLECTIONS.

PEABODY MUSEUM:

YALE'S PEABODY MUSEUM OF NATURAL HISTORY, FOUNDED IN 1866, IS ONE OF THE OLDEST AND LARGEST UNIVERSITY-BASED NATURAL HISTORY MUSEUMS, WITH MORE THAN 13 MILLION OBJECTS HOUSED IN 10 DIFFERENT DIVISIONS AND REPRESENTING MORE THAN 4 BILLION YEARS OF GEOLOGICAL, BIOLOGICAL, AND HUMAN HISTORY. THESE COLLECTIONS ARE HISTORICALLY IMPORTANT, AND ALL ARE IN ACTIVE USE BY SCHOLARS FROM YALE AND ELSEWHERE. MUSEUMS AND THE EXPERTISE THAT SURROUNDS THEM ARE VIBRANT ELEMENTS OF YALE'S CULTURE OF SCHOLARSHIP AND TEACHING. THE PEABODY IS A WORKING MUSEUM, WHERE PUBLIC EXHIBITION, RESEARCH, CONSERVATION, TEACHING, AND LEARNING INTERSECT. ITS MISSION IS TO SERVE THE UNIVERSITY BY ADVANCING THE UNDERSTANDING OF EARTH'S HISTORY THROUGH GEOLOGICAL, BIOLOGICAL, AND ANTHROPOLOGICAL RESEARCH, AND BY COMMUNICATING THE RESULTS OF THIS RESEARCH TO THE WIDEST POSSIBLE AUDIENCE THROUGH PUBLICATION, EXHIBITION, AND EDUCATIONAL PROGRAMS. FUNDAMENTAL TO THIS MISSION IS STEWARDSHIP OF THE MUSEUM'S RICH COLLECTIONS, WHICH PROVIDE A

Part XIII Supplemental Information (continued)

REMARKABLE RECORD OF THE HISTORY OF THE EARTH, ITS LIFE, AND ITS CULTURES.

CONSERVATION, AUGMENTATION AND USE OF THESE COLLECTIONS ARE INCREASINGLY

URGENT AS MODERN THREATS TO THE DIVERSITY OF LIFE AND CULTURE CONTINUE TO

INTENSIFY. THE COLLECTIONS OF THE YALE PEABODY MUSEUM OF NATURAL HISTORY

PROVIDE MATERIAL SUPPORT FOR UNDERGRADUATE RESEARCH AT YALE UNIVERSITY.

THE MUSEUM'S CURATORIAL DIVISIONS MAINTAIN TEACHING COLLECTIONS FOR USE IN

A WIDE RANGE OF UNDERGRADUATE CLASSROOM AND LABORATORY COURSES, FROM

FORENSIC ANTHROPOLOGY TO EVOLUTIONARY BIOLOGY. THESE COLLECTIONS ARE

ACTIVELY USED FOR SENIOR THESIS RESEARCH. IN ADDITION, EACH YEAR THE YALE

PEABODY MUSEUM PROVIDES EDUCATIONAL PROGRAMS ON BIOLOGY, PALEONTOLOGY,

GEOLOGY, ANCIENT CIVILIZATIONS, SOCIAL STUDIES AND ART TO MORE THAN 25,000

VISITORS FROM THROUGHOUT THE NORTHEAST, INCLUDING ELEMENTARY THROUGH

COLLEGE STUDENTS AND OTHER PRIVATE AND COMMUNITY-BASED GROUPS. ALL

PROGRAMS DRAW ON THE MUSEUM'S EXHIBITS TO MEET THE INCREASINGLY

SOPHISTICATED NEEDS OF SCIENCE AND SOCIAL STUDIES EDUCATION AND MOST CAN

BE ADAPTED TO ACCOMMODATE SPECIFIC GROUP NEEDS AS REQUESTED. THE MUSEUM'S

COLLECTIONS ARE AVAILABLE TO LEGITIMATE RESEARCHERS AT ESTABLISHED

INSTITUTIONS FOR SCHOLARLY USE.

COLLECTION OF MUSICAL INSTRUMENTS:

ESTABLISHED IN 1900, THE COLLECTION OF MUSICAL INSTRUMENTS TODAY COMPRISES

NEARLY ONE THOUSAND INSTRUMENTS, THE MAJORITY DOCUMENTING THE HISTORY OF

WESTERN ART MUSIC. IT IS COMMITTED TO FOSTERING THE UNDERSTANDING AND

APPRECIATION OF MUSICAL INSTRUMENTS FROM ALL CULTURES AND PERIODS. ONE OF

THE FOREMOST INSTITUTIONS OF ITS KIND, THE COLLECTION ACQUIRES, PRESERVES,

AND EXHIBITS MUSICAL INSTRUMENTS FROM ANTIQUITY TO THE PRESENT, FEATURING

RESTORED EXAMPLES IN DEMONSTRATION AND LIVE PERFORMANCE. IT PROVIDES

ACCESS TO AND DISSEMINATES INFORMATION ABOUT ITS HOLDINGS TO YALE

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Part XIII Supplemental Information (continued)

STUDENTS, FACULTY, AND STAFF; TO SCHOLARS, MUSICIANS, AND INSTRUMENT

MAKERS; AND TO THE BROADER PUBLIC. AN IMPORTANT RESOURCE FOR THE MUSIC

CURRICULA OF THE UNIVERSITY, THE COLLECTION SERVES AS A LABORATORY FOR

COURSES IN THE HISTORY OF MUSICAL INSTRUMENTS AND AS A SUPPLEMENTAL

ARCHIVE FOR COURSES TAUGHT IN THE ARTS AND SCIENCES. THE COLLECTION

MAINTAINS REGULAR PUBLIC VISITING HOURS, MOUNTS EXHIBITS, AND PRESENTS AN

ANNUAL SERIES OF CONCERTS. LECTURES, TOURS, AND SPECIAL CONCERTS ARE

OFFERED THROUGHOUT THE YEAR.

EXHIBITIONS ARE ALSO FREQUENTLY MOUNTED AT THE FOLLOWING VENUES ON CAMPUS:

YALE SCHOOL OF ARCHITECTURE GALLEY, BEINECKE RARE BOOK AND MANUSCRIPT

LIBRARY, GREEN HALL GALLERY (SCHOOL OF ART), 32 EDGEWOOD GALLERY (SCHOOL

OF ART), GALLERY AT WHITNEY, AND STERLING MEMORIAL LIBRARY, AS WELL AS AT

OTHER NON-YALE LOCATIONS AND INSTITUTIONS THROUGH UNIVERSITY LOAN OR

EXCHANGE PROGRAMS.

YALE UNIVERSITY LIBRARY:

IN ADDITION TO ITS MUSEUMS, THE YALE UNIVERSITY LIBRARY SERVES TEACHING,

LEARNING AND RESEARCH AT YALE AND FOR THE WORLD-WIDE SCHOLARLY COMMUNITY

THROUGH OUR STAFF, COLLECTIONS, LIBRARY SPACES, AND SYSTEMS.

THE COLLECTION OF NEARLY 15 MILLION PRINT AND ELECTRONIC VOLUMES IS HOUSED

IN 15 LIBRARIES, INCLUDING STERLING MEMORIAL, BEINECKE, AND BASS

LIBRARIES, THE CENTER FOR SCIENCE AND SOCIAL SCIENCE INFORMATION, AS WELL

AS MANY OTHER SCHOOL AND DEPARTMENTAL LIBRARIES. COLLECTIONS RANGE FROM

ANCIENT POPYRI AND EARLY PRINTED BOOKS TO DIGITAL COLLECTIONS AND

ELECTRONIC DATABASES; AND THEY TRANSCEND A WIDE ARRAY OF FORMATS INCLUDING

TEXT, PHOTOGRAPHS, VIDEO, AUDIO, DATA, MAPS, AND EPHEMERA. IN BUILDING THE

MAGNIFICENT COLLECTIONS OVER THE LAST THREE CENTURIES, YALE MADE A

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Part XIII Supplemental Information (continued)

STEWARDSHIP COMMITMENT TO ASSIST IN THE PRESERVATION OF HUMAN KNOWLEDGE.

THE LIBRARY ALSO HAS A RESPONSIBILITY TO BRING DIGITAL RESOURCES TO THE

YALE COMMUNITY AND TO ADDRESS THE INTIMIDATING CHALLENGES OF DIGITAL

PRESERVATION.

PART IV, LINE 2B:

THE AMOUNT REPORTED ON FORM 990, PART X, LINE 21, ESCROW ACCOUNT

LIABILITY, CONSISTS OF SECURITY DEPOSITS RELATED TO LEASE AGREEMENTS AND

OTHER DEPOSITS.

PART V, LINE 1:

ENDOWMENT FUNDS INCLUDE THE VALUE OF THE ENDOWMENT AND UNEXPENDED

ENDOWMENT INCOME AT JUNE 30, 2015.

PART V, LINE 4:

THE ENDOWMENT PROVIDES THE LARGEST SOURCE OF SUPPORT FOR THE ACADEMIC

PROGRAMS OF THE UNIVERSITY. SPENDING FROM THE ENDOWMENT GREW DURING THE

LAST DECADE FROM \$567 MILLION TO \$1.1 BILLION, AN ANNUAL GROWTH RATE OF

6.7%. YALE'S SPENDING AND INVESTMENT POLICIES PROVIDED SUBSTANTIAL LEVELS

OF CASH FLOW TO THE OPERATING BUDGET FOR CURRENT SCHOLARS WHILE PRESERVING

ENDOWMENT PURCHASING POWER FOR FUTURE GENERATIONS. THE YALE ENDOWMENT

CONTAINS THOUSANDS OF FUNDS WITH VARIOUS PURPOSES AND RESTRICTIONS.

APPROXIMATELY 84% OF FUNDS CONSTITUTE TRUE ENDOWMENT, GIFTS RESTRICTED BY

DONORS TO PROVIDE LONG-TERM FUNDING FOR DESIGNATED PURPOSES. THE REMAINING

FUNDS REPRESENT QUASI-ENDOWMENT, MONIES THAT THE YALE CORPORATION CHOOSES

TO INVEST AND TREAT AS ENDOWMENT.

DONORS FREQUENTLY SPECIFY A PARTICULAR PURPOSE FOR GIFTS, CREATING

ENDOWMENTS TO FUND PROFESSORSHIPS, TEACHING, AND LECTURESHIPS (24%);

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Part XIII Supplemental Information (continued)

SCHOLARSHIPS, FELLOWSHIPS, AND PRIZES (17%); MAINTENANCE (4%); BOOKS (3%);

AND MISCELLANEOUS SPECIFIC PURPOSES (27%). TWENTY-FIVE PERCENT OF FUNDS

ARE UNRESTRICTED. TWENTY-THREE PERCENT OF THE ENDOWMENT BENEFITS THE

OVERALL UNIVERSITY, WITH REMAINING FUNDS FOCUSED ON SPECIFIC UNITS,

INCLUDING THE FACULTY OF ARTS AND SCIENCES (37%), THE PROFESSIONAL SCHOOLS

(26%), THE LIBRARY (7%), AND OTHER ENTITIES (7%).

PART X, LINE 2:

THE UNIVERSITY WAS NOT REQUIRED TO INCLUDE A FIN 48 (ASC 740), ACCOUNTING

FOR UNCERTAINTY IN INCOME TAXES, FOOTNOTE IN ITS FINANCIAL STATEMENTS FOR

THE FISCAL YEAR ENDED JUNE 30, 2015.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

AFFILIATED ORGANIZATION INCOME(LOSS): 35,367,791

CHANGE IN FUNDING STATUS OF DEFINED BENEFIT PLANS: (119,262,000)

ACTUARIAL ADJUSTMENT FOR SPLIT INTEREST LIABILITY: 14,940,070

NON-CONTROLLING INTEREST: (1,726,000)

TOTAL: (70,680,139)

PART XI, LINE 4B - OTHER ADJUSTMENTS:

EXPENSES ON THE AUDITED FINANCIAL STATEMENTS THAT ARE RECLASSIFIED FOR

FORM 990 PURPOSES AND REPORTED ON PART VIII, LINES 6B, 8B, AND 9B

PURSUANT TO FORM INSTRUCTIONS: (12,851,501)

TUITION DISCOUNTS WHICH WERE NETTED WITH STUDENT INCOME ON THE AUDITED

FINANCIAL STATEMENTS: 261,952,648

TOTAL: 249,101,147

PART XII, LINE 2D - OTHER ADJUSTMENTS:

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Part XIII Supplemental Information *(continued)*

AFFILIATED ORGANIZATION EXPENSE: 11,010,351

PART XII, LINE 4B - OTHER ADJUSTMENTS:

EXPENSES ON THE AUDITED FINANCIAL STATEMENTS THAT ARE RECLASSIFIED FOR

FORM 990 PURPOSES AND REPORTED ON PART VIII, LINES 6B, 8B, AND 9B

PURSUANT TO FORM INSTRUCTIONS: (12,851,501)

TUITION DISCOUNTS WHICH WERE NETTED WITH STUDENT INCOME ON THE AUDITED

FINANCIAL STATEMENTS: 261,952,648

TOTAL: 249,101,147

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SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No. 1545-0047

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

2014

▶ **Attach to Form 990 or Form 990-EZ.**

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Name of the organization

YALE UNIVERSITY

Employer identification number

06-0646973

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?	X	
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?	X	
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	X	
SEE SCHEDULE E PAGE 2		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
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?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
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?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
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	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.

Schedule E (Form 990 or 990-EZ) (2014)

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Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable.

Also provide any other additional information.

SCHEDULE E, LINE 3

YALE UNIVERSITY'S EQUAL OPPORTUNITY STATEMENT:

THE UNIVERSITY IS COMMITTED TO BASING JUDGMENTS CONCERNING THE
ADMISSION, EDUCATION, AND EMPLOYMENT OF INDIVIDUALS UPON THEIR
QUALIFICATIONS AND ABILITIES AND AFFIRMATIVELY SEEKS TO ATTRACT TO ITS
FACULTY, STAFF, AND STUDENT BODY QUALIFIED PERSONS OF DIVERSE
BACKGROUNDS. IN ACCORDANCE WITH THIS POLICY AND AS DELINEATED BY
FEDERAL AND CONNECTICUT LAW, YALE DOES NOT DISCRIMINATE IN ADMISSIONS,
EDUCATIONAL PROGRAMS, OR EMPLOYMENT AGAINST ANY INDIVIDUAL ON ACCOUNT
OF THAT INDIVIDUAL'S SEX, RACE, COLOR, RELIGION, AGE, DISABILITY,
STATUS AS A SPECIAL DISABLED VETERAN, VETERAN OF THE VIETNAM ERA OR
OTHER COVERED VETERAN, OR NATIONAL OR ETHNIC ORIGIN; NOR DOES YALE
DISCRIMINATE ON THE BASIS OF SEXUAL ORIENTATION OR GENDER IDENTITY OR
EXPRESSION.

UNIVERSITY POLICY IS COMMITTED TO AFFIRMATIVE ACTION UNDER LAW IN
EMPLOYMENT OF WOMEN, MINORITY GROUP MEMBERS, INDIVIDUALS WITH
DISABILITIES, SPECIAL DISABLED VETERANS, VETERANS OF THE VIETNAM ERA,
AND OTHER COVERED VETERANS.

THE UNIVERSITY'S EQUAL OPPORTUNITY STATEMENT IS MADE KNOWN TO ALL
SEGMENTS OF THE GENERAL COMMUNITY SERVICED BY THE UNIVERSITY. IT IS
INCLUDED IN CATALOGUES AND BROCHURES DEALING WITH STUDENT ADMISSIONS,
PROGRAMS AND SCHOLARSHIPS OF THE UNIVERSITY AS WELL AS ON ITS WEBSITE
WHICH ARE ALL AVAILABLE TO THE GENERAL PUBLIC.

SCHEDULE E, LINE 6

THE UNIVERSITY HAS RECEIVED AND CONTINUES TO RECEIVE STUDENT FINANCIAL

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**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

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

2014

▶ Attach to Form 990.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other 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 its grants and other assistance outside the United States.
- 3 Activities 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
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	15,697.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	28,922.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	90,391.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	CULTURAL EXCHANGE	1,143.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	29,544.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	25,315.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	RESEARCH	205,784.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	28,217.
3 a Sub-total	0	0			425,013.
b Total from continuation sheets to Part I	4	122			2,767,288,818.
c Totals (add lines 3a and 3b)	4	122			2,767,713,831.

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Schedule F (Form 990) 2014

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	33,567.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	FUNDRAISING		2,392.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	GRANTMAKING		509,869.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		2,272,539,815.
EAST ASIA AND THE PACIFIC	1	16	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	2,775,518.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	46,218.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	1,241,316.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	CULTURAL EXCHANGE	41,409.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	123,080.
EAST ASIA AND THE PACIFIC	2	12	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	1,870,749.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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
EAST ASIA AND THE PACIFIC	0	5	PROGRAM SERVICES	RESEARCH	550,728.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	132,789.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	282,014.
EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	32,927.
EAST ASIA AND THE PACIFIC	0	0	FUNDRAISING		96,853.
EAST ASIA AND THE PACIFIC	0	0	GRANTMAKING		3,366,076.
EAST ASIA AND THE PACIFIC	0	0	INVESTMENTS		1,431,416.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	5	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	727,008.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	111,044.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	3,310,098.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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 & GREENLAND)	0	1	PROGRAM SERVICES	CULTURAL EXCHANGE	102,060.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	104,200.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	20	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	11,307,335.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	8	PROGRAM SERVICES	RESEARCH	1,415,717.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	81,833.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	695,976.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	49,563.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	FUNDRAISING		118,532.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	GRANTMAKING		6,150,128.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	INVESTMENTS		193,689,321.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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	0	1	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	72,184.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	142,869.
MIDDLE EAST AND NORTH AFRICA	0	1	PROGRAM SERVICES	INSTRUCTION/ TEACHING	29,221.
MIDDLE EAST AND NORTH AFRICA	0	4	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	58,041.
MIDDLE EAST AND NORTH AFRICA	1	8	PROGRAM SERVICES	RESEARCH	259,661.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	19,483.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	26,251.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	9,098.
MIDDLE EAST AND NORTH AFRICA	0	0	FUNDRAISING		7,671.
MIDDLE EAST AND NORTH AFRICA	0	0	GRANTMAKING		644,844.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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
NORTH AMERICA	0	1	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	46,057.
NORTH AMERICA	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	67,970.
NORTH AMERICA	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	811,870.
NORTH AMERICA	0	0	PROGRAM SERVICES	CULTURAL EXCHANGE	25,296.
NORTH AMERICA	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	2,803.
NORTH AMERICA	0	10	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	75,453.
NORTH AMERICA	0	3	PROGRAM SERVICES	RESEARCH	54,860.
NORTH AMERICA	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	55,027.
NORTH AMERICA	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	14,730.
NORTH AMERICA	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	7,114.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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
NORTH AMERICA	0	0	FUNDRAISING		13,309.
NORTH AMERICA	0	0	GRANTMAKING		904,171.
NORTH AMERICA	0	0	INVESTMENTS		20,656,374.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	2	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	47,754.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	33,026.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	1	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	8,684.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	RESEARCH	87,376.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	4,498.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	17,402.
RUSSIA AND THE NEWLY INDEPENDENT STATES	0	0	GRANTMAKING		845,318.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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 AMERICA	0	0	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	107,618.
SOUTH AMERICA	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	11,192.
SOUTH AMERICA	0	1	PROGRAM SERVICES	CONFERENCES & SEMINARS	365,266.
SOUTH AMERICA	0	0	PROGRAM SERVICES	CULTURAL EXCHANGE	7,941.
SOUTH AMERICA	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	55,674.
SOUTH AMERICA	0	0	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	87,715.
SOUTH AMERICA	0	2	PROGRAM SERVICES	RESEARCH	314,260.
SOUTH AMERICA	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	56,026.
SOUTH AMERICA	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	197,255.
SOUTH AMERICA	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	6,017.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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 AMERICA	0	0	FUNDRAISING		9,629.
SOUTH AMERICA	0	0	GRANTMAKING		1,705,487.
SOUTH AMERICA	0	0	INVESTMENTS		2,684,259.
SOUTH ASIA	0	0	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	48,040.
SOUTH ASIA	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	13,894.
SOUTH ASIA	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	98,671.
SOUTH ASIA	0	0	PROGRAM SERVICES	CULTURAL EXCHANGE	21,245.
SOUTH ASIA	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	12,277.
SOUTH ASIA	0	0	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	30,267.
SOUTH ASIA	0	2	PROGRAM SERVICES	RESEARCH	159,312.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	52,327.
SOUTH ASIA	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	11,818.
SOUTH ASIA	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	2,432.
SOUTH ASIA	0	0	FUNDRAISING		9,661.
SOUTH ASIA	0	0	GRANTMAKING		992,962.
SOUTH ASIA	0	0	INVESTMENTS		32,618.
SUB-SAHARAN AFRICA	0	3	PROGRAM SERVICES	ACADEMIC COLLABORATIONS	132,884.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	ALUMNI RELATIONS	7,455.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	CONFERENCES & SEMINARS	128,448.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	CULTURAL EXCHANGE	1,984.
Totals					

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Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	INSTRUCTION/ TEACHING	157,054.
SUB-SAHARAN AFRICA	0	1	PROGRAM SERVICES	OTHER MISSION RELATED ACTIVITIES	78,399.
SUB-SAHARAN AFRICA	0	15	PROGRAM SERVICES	RESEARCH	1,503,002.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	4,658.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	STUDY ABROAD & OTHER EDUCATIONAL PROGRAMS	90,816.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	TRAINING & CLINICAL PRACTICE	196,538.
SUB-SAHARAN AFRICA	0	0	FUNDRAISING		2,299.
SUB-SAHARAN AFRICA	0	0	GRANTMAKING		1,217,182.
SUB-SAHARAN AFRICA	0	0	INVESTMENTS		228,686,270.
Totals	4	122			2,767,288,818.

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Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on 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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		CENTRAL AMERICA AND THE CARIBBEAN	SUBAWARD - SPONSORED RESEARCH	352,576.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	15,000.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	5,000.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	57,027.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	71,905.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	59,433.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	11,190.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	30,230.	WIRE	0.		

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 **22**

3 Enter total number of other organizations or entities **83**

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	7,997.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	25,977.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	149,257.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	12,457.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	78,354.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	6,500.	WIRE	0.		
		EAST ASIA AND THE PACIFIC	SUBAWARD - SPONSORED RESEARCH	190,458.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	5,675.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	116,512.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	7,986.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	9,299.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	138,515.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	6,400.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	9,276.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	40,780.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	9,376.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	16,994.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	9,300.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	6,945.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	5,687.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	8,877.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	59,763.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	21,120.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	20,746.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	7,319.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	126,107.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	38,042.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	26,477.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	8,411.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	6,144.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	56,803.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	22,161.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	12,286.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	8,099.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	24,219.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	5,861.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	18,271.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	13,031.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	5,150.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	116,484.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	5,009.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	14,961.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	7,601.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	337,629.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	8,783.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	16,702.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	88,000.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	12,164.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	495,164.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	70,943.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	9,897.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	23,655.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	24,175.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	8,281.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	6,434.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	37,267.	WIRE	0.		
		EUROPE (INCL. ICELAND AND GREENLAND)	SUBAWARD - SPONSORED RESEARCH	6,977.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	62,000.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	18,278.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	6,200.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	5,587.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	21,680.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	6,793.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	15,374.	WIRE	0.		
		MIDDLE EAST AND NORTH AFRICA	SUBAWARD - SPONSORED RESEARCH	9,474.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	64,021.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	22,499.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	31,404.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	16,843.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	35,428.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	176,600.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	110,782.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	6,089.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	63,979.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	113,354.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	19,711.	WIRE	0.		
		NORTH AMERICA	SUBAWARD - SPONSORED RESEARCH	24,961.	WIRE	0.		
		RUSSIA AND THE NEWLY INDEPENDENT STATES	SUBAWARD - SPONSORED RESEARCH	129,265.	WIRE	0.		
		RUSSIA AND THE NEWLY INDEPENDENT STATES	SUBAWARD - SPONSORED RESEARCH	276,099.	WIRE	0.		
		RUSSIA AND THE NEWLY INDEPENDENT STATES	SUBAWARD - SPONSORED RESEARCH	58,008.	WIRE	0.		
		RUSSIA AND THE NEWLY INDEPENDENT STATES	SUBAWARD - SPONSORED RESEARCH	28,973.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		RUSSIA AND THE NEWLY INDEPENDENT STATES	SUBAWARD - SPONSORED RESEARCH	20,871.	WIRE	0.		
		SOUTH AMERICA	SUBAWARD - SPONSORED RESEARCH	339,444.	WIRE	0.		
		SOUTH AMERICA	SUBAWARD - SPONSORED RESEARCH	208,595.	WIRE	0.		
		SOUTH AMERICA	SUBAWARD - SPONSORED RESEARCH	37,694.	WIRE	0.		
		SOUTH AMERICA	SUBAWARD - SPONSORED RESEARCH	188,943.	WIRE	0.		
		SOUTH ASIA	SUBAWARD - SPONSORED RESEARCH	28,678.	WIRE	0.		
		SOUTH ASIA	SUBAWARD - SPONSORED RESEARCH	380,980.	WIRE	0.		
		SOUTH ASIA	SUBAWARD - SPONSORED RESEARCH	75,828.	WIRE	0.		
		SOUTH ASIA	SUBAWARD - SPONSORED RESEARCH	43,375.	WIRE	0.		

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Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)								
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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	21,259.	WIRE	0.		
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	129,063.	WIRE	0.		
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	130,450.	WIRE	0.		
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	60,427.	WIRE	0.		
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	16,803.	WIRE	0.		
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	142,329.	WIRE	0.		
		SUB-SAHARAN AFRICA	SUBAWARD - SPONSORED RESEARCH	37,680.	WIRE	0.		

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Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on 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)
FELLOWSHIPS	CENTRAL AMERICA AND THE CARIBBEAN	19	58,900.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	EAST ASIA AND THE PACIFIC	209	1,857,730.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	EUROPE (INCLUDING ICELAND AND GREENLAND)	100	390,709.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	MIDDLE EAST AND NORTH AFRICA	55	185,148.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	NORTH AMERICA	28	81,765.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	RUSSIA AND THE NEWLY INDEPENDENT STATES	11	201,483.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	SOUTH AMERICA	52	328,076.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	SOUTH ASIA	19	249,068.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		
FELLOWSHIPS	SUB-SAHARAN AFRICA	56	336,827.	CHECK, ELECTRONIC FUND OR WIRE TRANSFER	0.		

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Part III Continuation of Grants and Other Assistance to Individuals Outside the United States. (Schedule F (Form 990), Part III)							
(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)
STUDENT STIPENDS	CENTRAL AMERICA AND THE CARIBBEAN	14	44,437.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	EAST ASIA AND THE PACIFIC	48	297,380.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	EUROPE (INCLUDING ICELAND AND GREENLAND)	74	653,349.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	MIDDLE EAST AND NORTH AFRICA	5	16,866.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	NORTH AMERICA	10	82,516.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	RUSSIA AND THE NEWLY INDEPENDENT STATES	4	39,980.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	SOUTH AMERICA	41	167,993.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	SOUTH ASIA	17	161,265.	ELECTRONIC FUND OR WIRE TRANSFER	0.		
STUDENT STIPENDS	SUB-SAHARAN AFRICA	29	163,000.	ELECTRONIC FUND OR WIRE TRANSFER	0.		

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Part III Continuation of Grants and Other Assistance to Individuals Outside the United States. (Schedule F (Form 990), Part III)							
(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)
SCHOLARSHIPS	CENTRAL AMERICA AND THE CARIBBEAN	6	53,956.	CHECK	0.		
SCHOLARSHIPS	EAST ASIA AND THE PACIFIC	40	399,025.	CHECK	0.		
SCHOLARSHIPS	EUROPE (INCLUDING ICELAND AND GREENLAND)	293	2,853,927.	CHECK	0.		
SCHOLARSHIPS	MIDDLE EAST AND NORTH AFRICA	35	293,240.	CHECK	0.		
SCHOLARSHIPS	NORTH AMERICA	7	34,787.	CHECK	0.		
SCHOLARSHIPS	RUSSIA AND THE NEWLY INDEPENDENT STATES	10	83,283.	CHECK	0.		
SCHOLARSHIPS	SOUTH AMERICA	56	411,106.	CHECK	0.		
SCHOLARSHIPS	SOUTH ASIA	10	38,003.	CHECK	0.		
SCHOLARSHIPS	SUB-SAHARAN AFRICA	14	166,879.	CHECK	0.		

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Part III Continuation of Grants and Other Assistance to Individuals Outside the United States. (Schedule F (Form 990), Part III)							
(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)
OTHER ASSISTANCE - HEALTH FEES	EAST ASIA AND THE PACIFIC	59	91,157.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	EUROPE (INCLUDING ICELAND AND GREENLAND)	86	90,386.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	MIDDLE EAST AND NORTH AFRICA	4	4,204.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	NORTH AMERICA	8	19,432.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	RUSSIA AND THE NEWLY INDEPENDENT STATES	7	7,357.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	SOUTH AMERICA	12	23,636.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	SOUTH ASIA	15	15,765.	CHECK	0.		
OTHER ASSISTANCE - HEALTH FEES	SUB-SAHARAN AFRICA	11	12,466.	CHECK	0.		

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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 organization may 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; do not file with Form 990)* 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, Information 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; do not file with Form 990)* Yes No

Part V Supplemental Information

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.

SCHEDULE F, PART I, LINE 2:

WITH RESPECT TO SPONSORED PROJECT ACTIVITY SUBCONTRACTED TO OTHER ENTITIES, THE UNIVERSITY'S POLICY AND PROCEDURES FOR MONITORING SUB RECIPIENT AWARDS ("SUBWARDS") ARE INTENDED TO ESTABLISH APPROPRIATE AND EFFECTIVE MECHANISMS TO PROMOTE COMPLIANCE WITH FEDERAL AND NON-FEDERAL REQUIREMENTS AND CONTRACTUAL ARRANGEMENTS, INCLUDING THE PROPER MONITORING AND STEWARDSHIP OF AWARDED FUNDS. PROPER MONITORING OF A SUBAWARD ENSURES THAT AWARDED FUNDS ARE USED FOR AUTHORIZED PURPOSES, PERFORMANCE GOALS ARE MET AND THE SUB RECIPIENT IS IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THE SUB RECIPIENT AGREEMENT. SUB RECIPIENT MONITORING PROCEDURES INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING ACTIVITIES: A FORMAL PRE-QUALIFICATION PROCESS FOR SUB RECIPIENTS, PRE-AWARD AND POST-AWARD MONITORING OF SUB RECIPIENTS TO REVIEW THE FINANCIAL STATUS AND MANAGEMENT CONTROLS, COMPLIANCE CERTIFICATIONS, REVIEW OF COMPLIANCE WITH REGULATIONS RELATIVE TO THE USE OF HUMAN SUBJECTS AND ANIMALS, IDENTIFICATION AND MANAGEMENT OF ANY CONFLICT OF INTEREST WITH A SUB RECIPIENT ENTITY, AND A REVIEW OF PERTINENT OTHER ORGANIZATION INFORMATION. IN ACCORDANCE WITH THESE PROCEDURES, THE UNIVERSITY REVIEWS THE SUB RECIPIENT'S ADMINISTRATION, FINANCIAL STATEMENTS, BILLINGS, SCIENTIFIC PROGRESS, TECHNICAL REPORTS AND DELIVERABLES OF AN ACTIVE SUBAWARD REGULARLY AND CONDUCTS ON-GOING RISK ASSESSMENTS AS WELL AS QUARTERLY QUALITY ASSURANCE REVIEWS ON RANDOMLY SELECTED SUBAWARDS. IN ADDITION TO A MONTHLY DEPARTMENTAL REVIEW, THE UNIVERSITY MONITORS A SUB RECIPIENT'S COMPLIANCE WITH THE TERMS AND CONDITIONS OF THE SUBAWARD ANNUALLY AND UPON CLOSEOUT OF THE SUB RECIPIENT AGREEMENT. IF ANY OF THESE MONITORING PROCEDURES RESULT IN FINDINGS, THE UNIVERSITY WILL TAKE CORRECTIVE ACTION AS NECESSARY. THE

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Part V Supplemental Information

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.

PROCEDURES SERVE TO ENSURE THAT THE SUBAWARDS ARE USED FOR PROPER

PURPOSES AND NOT DIVERTED FROM THEIR INTENDED USE.

SCHEDULE F, PART I, LINE 3:

PURSUANT TO THE FORM INSTRUCTIONS, THE FOLLOWING IS A BREAKOUT OF

AMOUNTS PROVIDED AS INVESTMENTS:

	INVESTMENTS	EXPENDITURES
CENTRAL AMERICA AND THE CARIBBEAN	2,263,705,970	8,833,845
EAST ASIA AND THE PACIFIC	1,194,402	237,014
EUROPE (INCLUDING ICELAND & GREENLAND)	193,313,005	376,316
NORTH AMERICA	20,638,030	18,344
SOUTH AMERICA	0	2,684,259
SOUTH ASIA	0	32,618
SUB-SAHARAN AFRICA	228,686,270	0

SCHEDULE F, PART II, LINE 3:

THE TOTAL NUMBER REPORTED ON LINE 3 INCLUDES TAX EXEMPT ORGANIZATIONS

AND PUBLIC INSTITUTIONS. MOST OF THE SUBAWARD RECIPIENTS ARE

UNIVERSITIES, HOSPITALS, AND RESEARCH INSTITUTIONS.

SCHEDULE F, PART II:

A SUBAWARD IS AN AWARD OF FINANCIAL SUPPORT FROM THE UNIVERSITY TO A

QUALIFIED THIRD PARTY PRIMARILY TO PERFORM RESEARCH AND OTHER RELATED

PROGRAMMATIC EFFORTS UNDER A SPONSORED RESEARCH PROJECT.

SCHEDULE F, PART III, COLUMNS (C) AND (D):

THE AMOUNTS REPORTED IN COLUMNS (C) AND (D) REPRESENT AN ESTIMATE OF

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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	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GOLF OUTING (event type)	GOLF OUTING (event type)	11 (total number)	
Revenue	1 Gross receipts	132,210.	66,951.	484,985.	684,146.
	2 Less: Contributions	113,357.	37,725.	148,345.	299,427.
	3 Gross income (line 1 minus line 2)	18,853.	29,226.	336,640.	384,719.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	4,551.	3,690.	14,069.	22,310.
	6 Rent/facility costs	4,500.	6,885.	13,854.	25,239.
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	21,260.	20,141.	210,364.	251,765.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				299,314.
11 Net income summary. Subtract line 10 from line 3, column (d)				85,405.	

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))
		1 Gross revenue .....				21,829.	21,829.
Direct Expenses	2 Cash prizes				
	3 Noncash prizes			4,700.	4,700.
	4 Rent/facility costs			319.	319.
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input checked="" type="checkbox"/> No		
7 Direct expense summary. Add lines 2 through 5 in column (d)				5,019.	
8 Net gaming income summary. Subtract line 7 from line 1, column (d)				16,810.	

9 Enter the state(s) in which the organization conducts gaming activities: CT

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

b If "No," explain: THE UNIVERSITY CONDUCTED OCCASIONAL RAFFLES FOR WHICH A CONNECTICUT LICENSE WAS NOT REQUIRED.

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

b If "Yes," explain: _____

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**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.**

▶ **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Name of the organization **YALE UNIVERSITY** Employer identification number **06-0646973**

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 Domestic Organizations and Domestic Governments. 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.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC 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
ABT SRBI INC 275 SEVENTH AVENUE SUITE 2700 NEW YORK, NY 10001	13-3077900		50,000.	0.			SUBAWARD - SPONSORED RESEARCH
ADVANCED NEUROLOGY SPECIALISTS 400 15TH AVENUE SOUTH SUITE 206 GREAT FALLS, MT 59405	20-1821484		12,928.	0.			SUBAWARD - SPONSORED RESEARCH
ADVENTIST HEALTH SYSTEM-SUNBELT INC - 601 E ROLLINS STREET - ORLANDO, FL 32803	59-0724459	501(C)(3)	37,643.	0.			SUBAWARD - SPONSORED RESEARCH
AGILENT TECHNOLOGIES, INC. 4187 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	77-0518772		314,281.	0.			SUBAWARD - SPONSORED RESEARCH
AIDS PROJECT NEW HAVEN INC 1302 CHAPEL STREET NEW HAVEN, CT 06511	22-2506184	501(C)(3)	360,789.	0.			SUBAWARD - SPONSORED RESEARCH
ALERE WELLBEING, INC. 999 THIRD AVENUE, SUITE 2700 SEATTLE, WA 98104	20-0231080		42,883.	0.			SUBAWARD - SPONSORED RESEARCH

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **247.**

3 Enter total number of other organizations listed in the line 1 table **25.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2014)

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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC 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
ALLEGHENY-SINGER RESEARCH INSTITUTE - 2 ALLEGHENY CENTER 11TH FLOOR - PITTSBURGH, PA 15212-4746	25-1320493	501(C)(3)	22,945.	0.			SUBAWARD - SPONSORED RESEARCH
ALTRU HEALTH SYSTEM 1200 SOUTH COLUMBIA ROAD GRAND FORKS, ND 58201	45-0310462	501(C)(3)	9,845.	0.			SUBAWARD - SPONSORED RESEARCH
AMERICAN COLLEGE OF CARDIOLOGY FOUNDATION - 2400 N STREET NW - WASHINGTON, DC 20037	13-5641985	501(C)(3)	9,365.	0.			SUBAWARD - SPONSORED RESEARCH
AMERICAN PSYCHOSOCIAL ONCOLOGY SOCIETY - 154 HANSEN ROAD, SUITE 201 - CHARLOTTESVILLE, VA 22911	04-3720121	501(C)(3)	83,492.	0.			SUBAWARD - SPONSORED RESEARCH
AMERICAN NATIONAL RED CROSS & ITS CONSTITUENT CHAPTERS AND BRANCHES - 2025 E STREET NW - WASHINGTON, DC 20006-5009	53-0196605	501(C)(3)	961,249.	0.			SUBAWARD - SPONSORED RESEARCH
APT FOUNDATION INC ONE LONG WHARF DRIVE, SUITE 321 NEW HAVEN, CT 06511	23-7061218	501(C)(3)	789,549.	0.			SUBAWARD - SPONSORED RESEARCH
ATLANTA RESEARCH & EDUCATION FOUNDATION INC. - 1902 CLAIRMONT ROAD - DECATUR, GA 30033	58-1857346	501(C)(3)	85,286.	0.			SUBAWARD - SPONSORED RESEARCH
BALTIMORE RESEARCH & EDUCATION FOUNDATION INC - 10 NORTH GREENE STREET - BALTIMORE, MD 21201	52-1705976	501(C)(3)	91,263.	0.			SUBAWARD - SPONSORED RESEARCH
BANNER HEALTH 901 E. WILLETTA STREET PHOENIX, AZ 85006	45-0233470	501(C)(3)	60,748.	0.			SUBAWARD - SPONSORED RESEARCH

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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC 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
BARKER BI-COASTAL HEALTH CONSULTATIONS, INC. - 3556 ELM DRIVE - CALABASAS, CA 91302	20-8139387		18,785.	0.			SUBAWARD - SPONSORED RESEARCH
BAYLOR COLLEGE OF MEDICINE ONE BAYLOR PLAZA HOUSTON, TX 77030-3498	74-1613878	501(C)(3)	291,360.	0.			SUBAWARD - SPONSORED RESEARCH
BAYLOR UNIVERSITY ONE BEAR PLACE 97041 WACO, TX 76798-7041	74-1159753	501(C)(3)	347,801.	0.			SUBAWARD - SPONSORED RESEARCH
BAYSTATE MEDICAL CENTER, INC. 759 CHESTNUT STREET SPRINGFIELD, MA 01199	04-2790311	501(C)(3)	225,751.	0.			SUBAWARD - SPONSORED RESEARCH
BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE - 1500 E DUARTE ROAD - DUARTE, CA 91010-3000	95-3432210	501(C)(3)	18,439.	0.			SUBAWARD - SPONSORED RESEARCH
BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON - 1201 NINTH AVENUE - SEATTLE, WA 98101-2795	91-0653422	501(C)(3)	8,438.	0.			SUBAWARD - SPONSORED RESEARCH
BETH ISRAEL DEACONESS MEDICAL CENTER - 330 BROOKLINE AVENUE - BOSTON, MA 02215	04-2103881	501(C)(3)	282,179.	0.			SUBAWARD - SPONSORED RESEARCH
BHCARE, INC. 127 WASHINGTON AVENUE, 3RD FLOOR NORTH HAVEN, CT 06473	22-2598799	501(C)(3)	7,812.	0.			SUBAWARD - SPONSORED RESEARCH
BOARD OF REGENTS NEVADA SYSTEM OF HIGHER EDUCATION - 4505 MARYLAND PARKWAY - LAS VEGAS, NV 89154	88-6000024	501(C)(3)	49,531.	0.			SUBAWARD - SPONSORED RESEARCH

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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC 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
BOSTON MEDICAL CENTER 660 HARRISON AVENUE BOSTON, MA 02118	04-3314093	501(C)(3)	18,593.	0.			SUBAWARD - SPONSORED RESEARCH
BOSTON UNIVERSITY 881 COMMONWEALTH AVENUE BOSTON, MA 02215-1303	04-2103547	501(C)(3)	249,878.	0.			SUBAWARD - SPONSORED RESEARCH
BOSTON VA RESEARCH INSTITUTE INC 150 SOUTH HUNTINGTON AVENUE BOSTON, MA 02130	04-3081524	501(C)(3)	13,497.	0.			SUBAWARD - SPONSORED RESEARCH
BOYCE THOMPSON INSTITUTE FOR PLANT RESEARCH INC. - 533 TOWER ROAD - ITHACA, NY 14853	13-1739923	501(C)(3)	70,278.	0.			SUBAWARD - SPONSORED RESEARCH
BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM, MA 02454-9110	04-2103552	501(C)(3)	45,784.	0.			SUBAWARD - SPONSORED RESEARCH
BRENTWOOD BIOMEDICAL RESEARCH INSTITUTE, INC. - PO BOX 25027 - LOS ANGELES, CA 90025	95-4183712	501(C)(3)	35,035.	0.			SUBAWARD - SPONSORED RESEARCH
BRIDGEPORT BOARD OF EDUCATION 45 LYON TERRACE BRIDGEPORT, CT 06604	06-6001865	CITY-BRIDGEPORT	348,735.	0.			SUBAWARD - SPONSORED RESEARCH
BRIDGEPORT HOSPITAL 267 GRANT STREET BRIDGEPORT, CT 06610	06-0646554	501(C)(3)	89,249.	0.			SUBAWARD - SPONSORED RESEARCH
BRIGHAM & WOMEN'S HOSPITAL 101 HUNTINGTON AVENUE, SUITE 210 BOSTON, MA 02199	04-2312909	501(C)(3)	773,373.	0.			SUBAWARD - SPONSORED RESEARCH

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BROWN UNIVERSITY PO BOX 1911 PROVIDENCE, RI 02912	05-0258809	501(C)(3)	677,193.	0.			SUBAWARD - SPONSORED RESEARCH
CALIFORNIA CENTER FOR PUBLIC HEALTH ADVOCACY - PO BOX 2309 - DAVIS, CA 95617	95-4723901	501(C)(3)	75,837.	0.			SUBAWARD - SPONSORED RESEARCH
CARNEGIE MELLON UNIVERSITY PO BOX 371032 PITTSBURGH, PA 15250-7032	25-0969449	501(C)(3)	99,487.	0.			SUBAWARD - SPONSORED RESEARCH
CASE WESTERN RESERVE UNIVERSITY 10900 EUCLID AVENUE CLEVELAND, OH 44106-7006	34-1018992	501(C)(3)	10,353.	0.			SUBAWARD - SPONSORED RESEARCH
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BOULEVARD LOS ANGELES, CA 90048	95-1644600	501(C)(3)	18,549.	0.			SUBAWARD - SPONSORED RESEARCH
CENTER FOR SCIENCE IN THE PUBLIC INTEREST - 1220 L STREET, NW SUITE 300 - WASHINGTON, DC 20005-4053	23-7122879	501(C)(3)	9,705.	0.			SUBAWARD - SPONSORED RESEARCH
CENTRAL CONNECTICUT STATE UNIVERSITY - 1615 STANLEY STREET - NEW BRITAIN, CT 06053-2439	06-1303381	STATE OF CT	23,921.	0.			SUBAWARD - SPONSORED RESEARCH
CHILDREN'S HOSPITAL CORPORATION PO BOX 414413 BOSTON, MA 02241-4413	04-2774441	501(C)(3)	595,160.	0.			SUBAWARD - SPONSORED RESEARCH
CHILDREN'S HOSPITAL LOS ANGELES 4650 SUNSET BOULEVARD LOS ANGELES, CA 90027	95-1690977	501(C)(3)	67,860.	0.			SUBAWARD - SPONSORED RESEARCH

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CHILDREN'S HOSPITAL MEDICAL CENTER 3333 BURNET AVENUE CINCINNATI, OH 45229-3039	31-0833936	501(C)(3)	72,281.	0.			SUBAWARD - SPONSORED RESEARCH
CHILDREN'S HOSPITAL OF PHILADELPHIA - PO BOX 8500 - PHILADELPHIA, PA 19178	23-1352166	501(C)(3)	98,309.	0.			SUBAWARD - SPONSORED RESEARCH
CHILDREN'S RESEARCH INSTITUTE 111 MICHIGAN AVENUE NW WASHINGTON, DC 20010-2970	52-1654453	501(C)(3)	57,501.	0.			SUBAWARD - SPONSORED RESEARCH
CITY OF NEW HAVEN 54 MEADOW STREET NEW HAVEN, CT 06519	06-6001876	CITY-NEW HAVEN	68,281.	0.			SUBAWARD - SPONSORED RESEARCH
CLIFFORD W. BEERS GUIDANCE CLINIC, INC. - 93 EDWARDS STREET - NEW HAVEN, CT 06511	06-0646757	501(C)(3)	59,137.	0.			SUBAWARD - SPONSORED RESEARCH
COLORADO SCHOOL OF MINES PO BOX 911911 DENVER, CO 80291-1911	84-6000551	STATE OF CO	368,470.	0.			SUBAWARD - SPONSORED RESEARCH
COLORADO STATE UNIVERSITY 2002 CAMPUS DELIVERY FORT COLLINS, CO 80523-2002	84-6000545	STATE OF CO	47,831.	0.			SUBAWARD - SPONSORED RESEARCH
COLUMBIA UNIVERSITY PO BOX 29789 NEW YORK, NY 10087-9789	13-5598093	501(C)(3)	507,773.	0.			SUBAWARD - SPONSORED RESEARCH
COMMUNITY HEALTH CENTER 635 MAIN STREET MIDDLETOWN, CT 06457	06-0897105	501(C)(3)	99,853.	0.			SUBAWARD - SPONSORED RESEARCH

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CORNELL SCOTT-HILL HEALTH CORPORATION - 400 COLUMBUS AVENUE 2ND FLOOR - NEW HAVEN, CT 06519	06-0870990	501(C)(3)	208,397.	0.			SUBAWARD - SPONSORED RESEARCH
CORNELL UNIVERSITY PO BOX 22 ITHACA, NY 14851-0022	15-0532082	501(C)(3)	1,513,905.	0.			SUBAWARD - SPONSORED RESEARCH
DALLAS VA RESEARCH CORPORATION PO BOX 516 LANCASTER, TX 75146	75-2329831	501(C)(3)	65,429.	0.			SUBAWARD - SPONSORED RESEARCH
DANA-FARBER CANCER INSTITUTE INC 450 BROOKLINE AVENUE BOSTON, MA 02215	04-2263040	501(C)(3)	68,427.	0.			SUBAWARD - SPONSORED RESEARCH
DARTMOUTH COLLEGE 11 ROPE FERRY ROAD HANOVER, NH 03755-1404	02-0222111	501(C)(3)	116,164.	0.			SUBAWARD - SPONSORED RESEARCH
DJ CASE & ASSOCIATES INC 317 E JEFFERSON BLVD MISHAWAKA, IN 46545	20-0509735		80,000.	0.			SUBAWARD - SPONSORED RESEARCH
DONALD DANFORTH PLANT SCIENCE CENTER - 975 NORTH WATSON ROAD - ST LOUIS, MO 63132	31-1584621	501(C)(3)	740,378.	0.			SUBAWARD - SPONSORED RESEARCH
DUKE UNIVERSITY 324 BLACKWELL STREET DURHAM, NC 27701	56-0532129	501(C)(3)	433,913.	0.			SUBAWARD - SPONSORED RESEARCH
EAST CAROLINA UNIVERSITY 2200 S. CHARLES BLVD GREENVILLE, NC 27858-4353	56-6000403	STATE OF NC	23,105.	0.			SUBAWARD - SPONSORED RESEARCH

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EDUCATION DEVELOPMENT CENTER, INC. 43 FOUNDRY AVENUE WALTHAM, MA 02453-8313	04-2241718	501(C)(3)	23,100.	0.			SUBAWARD - SPONSORED RESEARCH
EMORY UNIVERSITY 1599 CLIFTON ROAD ATLANTA, GA 30322	58-0566256	501(C)(3)	351,437.	0.			SUBAWARD - SPONSORED RESEARCH
FAIR HAVEN COMMUNITY HEALTH CLINIC INC - 374 GRAND AVENUE - NEW HAVEN, CT 06513	06-0883545	501(C)(3)	267,839.	0.			SUBAWARD - SPONSORED RESEARCH
FLORIDA NEUROVASCULAR INSTITUTE 5 TAMPA GENERAL CIRCLE TAMPA, FL 33606	59-3458987		5,655.	0.			SUBAWARD - SPONSORED RESEARCH
FOUNDATION FOR APPLIED MOLECULAR EVOLUTION, INC. - 13709 PROGRESS BLVD - ALACHUA, FL 32615	59-3471957	501(C)(3)	268,536.	0.			SUBAWARD - SPONSORED RESEARCH
GEISINGER CLINIC 100 NORTH ACADEMY AVENUE DANVILLE, PA 17822-2602	23-6291113	501(C)(3)	36,152.	0.			SUBAWARD - SPONSORED RESEARCH
GEORGE MASON UNIVERSITY 4400 UNIVERSITY DRIVE FAIRFAX, VA 22030	54-0836354	STATE OF VA	325,262.	0.			SUBAWARD - SPONSORED RESEARCH
GRIFFIN HOSPITAL 130 DIVISION STREET DERBY, CT 06418	06-0647014	501(C)(3)	536,688.	0.			SUBAWARD - SPONSORED RESEARCH
GROUP HEALTH COOPERATIVE PO BOX 34587 SEATTLE, WA 98124-9990	91-0511770	501(C)(3)	25,138.	0.			SUBAWARD - SPONSORED RESEARCH

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GUILFORD NEUROLOGIC ASSOCIATES 912 THIRD STREET, SUITE 101 GREENSBORO, NC 27405	56-0963466		91,431.	0.			SUBAWARD - SPONSORED RESEARCH
H LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE HOSPITAL INC - 12902 MAGNOLIA DRIVE - TAMPA, FL 33612	59-3238634	501(C)(3)	11,163.	0.			SUBAWARD - SPONSORED RESEARCH
HAMILL ASSOCIATES, INC 1200 HIGH RIDGE ROAD STAMFORD, CT 06905	13-3804354		56,700.	0.			SUBAWARD - SPONSORED RESEARCH
HARTFORD HOSPITAL 80 SEYMOUR STREET HARTFORD, CT 06102-5037	06-0646668	501(C)(3)	474,996.	0.			SUBAWARD - SPONSORED RESEARCH
HEALTH FIRST PHYSICIANS INC 1223 GATEWAY DRIVE MELBOURNE, FL 32901	59-3346397		7,097.	0.			SUBAWARD - SPONSORED RESEARCH
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE - 6720A ROCKLEDGE DRIVE, SUITE 100 - BETHESDA, MD 20817	52-1317896	501(C)(3)	41,835.	0.			SUBAWARD - SPONSORED RESEARCH
HISPANIC HEALTH COUNCIL, INC. 175 MAIN STREET HARTFORD, CT 06106	06-1018979	501(C)(3)	64,424.	0.			SUBAWARD - SPONSORED RESEARCH
HUGO W MOSER RESEARCH INSTITUTE AT KENNEDY KRIEGER INC - 707 NORTH BROADWAY - BALTIMORE, MD 21205-1832	52-1524967	501(C)(3)	36,340.	0.			SUBAWARD - SPONSORED RESEARCH
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI - 1 GUSTAVE L LEVY PLACE - NEW YORK, NY 10029-6574	13-6171197	501(C)(3)	49,246.	0.			SUBAWARD - SPONSORED RESEARCH

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ILLINOIS INSTITUTE OF TECHNOLOGY 3300 SOUTH FEDERAL STREET CHICAGO, IL 60616	36-2170136	501(C)(3)	7,853.	0.			SUBAWARD - SPONSORED RESEARCH
INDIANA MEDICAL RESEARCH LLC 303 SOUTH NAPPANEE STREET ELKHART, IN 46514	26-0303059		16,339.	0.			SUBAWARD - SPONSORED RESEARCH
INDIANA UNIVERSITY 400 EAST 7TH STREET BLOOMINGTON, IN 47405-3024	35-6001673	501(C)(3)	59,318.	0.			SUBAWARD - SPONSORED RESEARCH
INNOVATIONS FOR POVERTY ACTION 101 WHITNEY AVENUE NEW HAVEN, CT 06510	06-1660068	501(C)(3)	1,784,525.	0.			SUBAWARD - SPONSORED RESEARCH
INSTITUTE FOR CLINICAL RESEARCH INC - PO BOX 29545 - WASHINGTON, DC 20017-0745	52-1336656	501(C)(3)	87,589.	0.			SUBAWARD - SPONSORED RESEARCH
INSTITUTE FOR COMMUNITY RESEARCH INC - 2 HARTFORD SQUARE WEST, SUITE 100 - HARTFORD, CT 06106-5128	06-0653116	501(C)(3)	71,750.	0.			SUBAWARD - SPONSORED RESEARCH
IOWA NEUROLOGY RESEARCH INC. PO BOX 65433 WEST DES MOINES, IA 50265	92-0179923		8,899.	0.			SUBAWARD - SPONSORED RESEARCH
IOWA STATE UNIVERSITY OF SCIENCE AND TECHNOLOGY - 3609 ADMINISTRATIVE SVCS BLDG - AMES, IA 50011-3609	42-6004224	STATE OF IOWA	80,837.	0.			SUBAWARD - SPONSORED RESEARCH
J CRAIG VENTER INSTITUTE 9704 MEDICAL CENTER DRIVE ROCKVILLE, MD 20850	52-1842938	501(C)(3)	158,352.	0.			SUBAWARD - SPONSORED RESEARCH

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JOHNS HOPKINS UNIVERSITY 3910 KESWICK ROAD BALTIMORE, MD 21211	52-0595110	501(C)(3)	326,156.	0.			SUBAWARD - SPONSORED RESEARCH
JUNTA FOR PROGRESSIVE ACTION INC 169 GRAND AVENUE NEW HAVEN, CT 06513	23-7066862	501(C)(3)	90,346.	0.			SUBAWARD - SPONSORED RESEARCH
KALEIDA HEALTH 100 HIGH STREET BUFFALO, NY 14203	16-1533232	501(C)(3)	12,671.	0.			SUBAWARD - SPONSORED RESEARCH
KESSLER FOUNDATION INC 300 EXECUTIVE DRIVE, SUITE 70 WEST ORANGE, NJ 07052-1424	31-1562134	501(C)(3)	28,640.	0.			SUBAWARD - SPONSORED RESEARCH
L2 DIAGNOSTICS LLC PO BOX 8175 NEW HAVEN, CT 06530-0175	06-1509946		191,824.	0.			SUBAWARD - SPONSORED RESEARCH
LANKENAU INSTITUTE FOR MEDICAL RESEARCH - 100 LANCASTER AVENUE - WYNEWOOD, PA 19096	23-2175659	501(C)(3)	16,464.	0.			SUBAWARD - SPONSORED RESEARCH
LIBERTY COMMUNITY SERVICES 129 CHURCH STREET, 2ND FLOOR NEW HAVEN, CT 06510	22-2849124	501(C)(3)	211,670.	0.			SUBAWARD - SPONSORED RESEARCH
LOUISIANA STATE UNIVERSITY AND AGRICULTURAL & MECHANICAL COLLEGE - 6400 PERKINS ROAD - BATON ROUGE, LA 70808	72-6000848	501(C)(3)	20,869.	0.			SUBAWARD - SPONSORED RESEARCH
LOVELACE BIOMEDICAL AND ENVIRONMENTAL INSTITUTE - 2425 RIDGECREST DRIVE SE - ALBUQUERQUE, NM 87108	51-0154068	501(C)(3)	7,434.	0.			SUBAWARD - SPONSORED RESEARCH

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LOYOLA UNIVERSITY OF CHICAGO 820 N MICHIGAN AVENUE CHICAGO, IL 60611-2147	36-1408475	501(C)(3)	10,032.	0.			SUBAWARD - SPONSORED RESEARCH
MASSACHUSETTS GENERAL HOSPITAL PO BOX 3829 BOSTON, MA 02241-3829	04-2697983	501(C)(3)	787,729.	0.			SUBAWARD - SPONSORED RESEARCH
MASSACHUSETTS INSTITUTE OF TECHNOLOGY - 77 MASSACHUSETTS AVENUE - CAMBRIDGE, MA 02139-4307	04-2103594	501(C)(3)	825,592.	0.			SUBAWARD - SPONSORED RESEARCH
MAYO CLINIC PO BOX 4006 ROCHESTER, MN 55903-4006	41-6011702	501(C)(3)	161,392.	0.			SUBAWARD - SPONSORED RESEARCH
MEDICAL UNIVERSITY OF SOUTH CAROLINA - 19 HAGOOD AVENUE - CHARLESTON, SC 29425-8040	57-6000722	STATE OF SC	22,732.	0.			SUBAWARD - SPONSORED RESEARCH
MEMORIAL SLOAN-KETTERING CANCER CENTER - PO BOX 26338 - NEW YORK, NY 10087	13-1924236	501(C)(3)	390,019.	0.			SUBAWARD - SPONSORED RESEARCH
METROHEALTH SYSTEM PO BOX 73308 CLEVELAND, OH 44193	34-6004382	CUYAHOGA COUNTY	7,529.	0.			SUBAWARD - SPONSORED RESEARCH
MIDWESTERN CONNECTICUT COUNCIL ON ALCOHOLISM INC - 38 OLD RIDGEBURY ROAD - DANBURY, CT 06810	06-0890278	501(C)(3)	36,750.	0.			SUBAWARD - SPONSORED RESEARCH
MINNEAPOLIS CLINIC OF NEUROLOGY, LTD - 4225 GOLDEN VALLEY ROAD - GOLDEN VALLEY, MN 55422	41-0999094		12,303.	0.			SUBAWARD - SPONSORED RESEARCH

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MONTCLAIR STATE UNIVERSITY 1 NORMAL AVENUE MONTCLAIR, NJ 07043	22-2912682	STATE OF NJ	11,571.	0.			SUBAWARD - SPONSORED RESEARCH
MORGAN STATE UNIVERSITY 1700 EAST COLD SPRING LANE BALTIMORE, MD 21251	52-6002033	STATE OF MD	138,180.	0.			SUBAWARD - SPONSORED RESEARCH
NARROWS INSTITUTE FOR BIOMEDICAL RESEARCH - 800 POLY PLACE - BROOKLYN, NY 11209	11-3059470	501(C)(3)	253,311.	0.			SUBAWARD - SPONSORED RESEARCH
NATIONAL DIAPER BANK NETWORK INC 129 CHURCH ST STE 611 NEW HAVEN, CT 06510	45-2823935	501(C)(3)	6,892.	0.			SUBAWARD - SPONSORED RESEARCH
NATIONAL JEWISH HEALTH 1400 JACKSON STREET DENVER, CO 80206	74-2044647	501(C)(3)	148,433.	0.			SUBAWARD - SPONSORED RESEARCH
NEW HAVEN DIAPER BANK INCORPORATED PO BOX 9017 NEW HAVEN, CT 06532	20-1179912	501(C)(3)	10,929.	0.			SUBAWARD - SPONSORED RESEARCH
NEW HAVEN FAMILY ALLIANCE INC 370 JAMES STREET, SUITE 201 NEW HAVEN, CT 06513	06-1324343	501(C)(3)	252,136.	0.			SUBAWARD - SPONSORED RESEARCH
NEW REACH, INC. 153 EAST STREET NEW HAVEN, CT 06511	22-3037451	501(C)(3)	54,212.	0.			SUBAWARD - SPONSORED RESEARCH
NEW YORK UNIVERSITY 105 E. 17TH STREET NEW YORK, NY 10003-9580	13-5562308	501(C)(3)	630,487.	0.			SUBAWARD - SPONSORED RESEARCH

PUBLIC DISCLOSURE COPY

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NORTH CAROLINA STATE UNIVERSITY CAMPUS BOX 7203 RALEIGH, NC 27695-7203	56-6000756	STATE OF NC	211,029.	0.			SUBAWARD - SPONSORED RESEARCH
NORTHEAST IOWA MEDICAL EDUCATION FOUNDATION INC - 2055 KIMBALL AVENUE - WATERLOO, IA 50702	42-1058745	501(C)(3)	5,461.	0.			SUBAWARD - SPONSORED RESEARCH
NORTHERN CALIFORNIA INSTITUTE FOR RESEARCH AND EDUCATION INC - 4150 CLEMENT STREET - SAN FRANCISCO, CA 94121	94-3084159	501(C)(3)	68,646.	0.			SUBAWARD - SPONSORED RESEARCH
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208-1112	36-2167817	501(C)(3)	1,737,994.	0.			SUBAWARD - SPONSORED RESEARCH
OAKLAND UNIVERSITY 529 WILSON HALL ROCHESTER, MI 48309-4401	38-1714400	STATE OF MI	110,296.	0.			SUBAWARD - SPONSORED RESEARCH
OCEAN STATE RESEARCH INSTITUTE INC 830 CHALKSTONE AVENUE PROVIDENCE, RI 02908-4734	05-0440574	501(C)(3)	67,124.	0.			SUBAWARD - SPONSORED RESEARCH
OHIO STATE UNIVERSITY 1960 KENNY ROAD COLUMBUS, OH 43210	31-6025986	STATE OF OH	32,809.	0.			SUBAWARD - SPONSORED RESEARCH
OHIO STATE UNIVERSITY RESEARCH FOUNDATION - 1960 KENNY ROAD, 4TH FLOOR - COLUMBUS, OH 43210-1063	31-6401599	501(C)(3)	12,231.	0.			SUBAWARD - SPONSORED RESEARCH
OKLAHOMA MEDICAL RESEARCH FOUNDATION - 825 NORTHEAST 13TH STREET - OKLAHOMA CITY, OK 73104	73-0580274	501(C)(3)	19,043.	0.			SUBAWARD - SPONSORED RESEARCH

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OREGON HEALTH & SCIENCE UNIVERSITY 2525 SW FIRST AVENUE, SUITE 220 PORTLAND, OR 97201	93-1176109	STATE OF OR	102,477.	0.			SUBAWARD - SPONSORED RESEARCH
OREGON STATE UNIVERSITY PO BOX 1086 CORVALLIS, OR 97339-1086	48-1278540	STATE OF OR	122,725.	0.			SUBAWARD - SPONSORED RESEARCH
PENNSYLVANIA STATE UNIVERSITY 500 UNIVERSITY DRIVE HERSHEY, PA 17033	24-6000376	STATE OF PA	27,476.	0.			SUBAWARD - SPONSORED RESEARCH
PHARMASEQ, INC 11 DEER PARK DRIVE, SUITE 104 MONMOUTH JUNCTION, NJ 08852	51-0439937		74,589.	0.			SUBAWARD - SPONSORED RESEARCH
PHOTON ACQUISITION CORPORATION DBA SOLAERO TECHNOLOGIES CORP - 10420 RESEARCH ROAD SE - ALBUQUERQUE, NM 87123	47-1941203		104,938.	0.			SUBAWARD - SPONSORED RESEARCH
PORIFERA, INC. 3502 BREAKWATER COURT HAYWARD, CA 94545	26-2704998		106,045.	0.			SUBAWARD - SPONSORED RESEARCH
PPG INDUSTRIES INC DBA PPG COATINGS & RESINS R&D - 4325 ROSANNA DRIVE - ALLISON PARK, PA 15101	25-0730780		29,809.	0.			SUBAWARD - SPONSORED RESEARCH
PRESIDENT AND FELLOWS OF HARVARD COLLEGE - 1033 MASSACHUSETTS AVENUE, THIRD FLOOR - CAMBRIDGE, MA 02138	04-2103580	501(C)(3)	1,983,188.	0.			SUBAWARD - SPONSORED RESEARCH
PROFECTUS BIOSCIENCES, INC. 6411 BECKLEY STREET, SUITE 201 BALTIMORE, MD 21224	02-0579416		82,664.	0.			SUBAWARD - SPONSORED RESEARCH

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PROVIDENCE MEDICAL RESEARCH CENTER 101 WEST 8TH AVENUE SPOKANE, WA 99220-2555	91-1211963	501(C)(3)	16,280.	0.			SUBAWARD - SPONSORED RESEARCH
PUGET SOUND BLOOD CENTER AND PROGRAM - 921 TERRY AVENUE - SEATTLE, WA 98104	91-1019655	501(C)(3)	55,715.	0.			SUBAWARD - SPONSORED RESEARCH
PURDUE UNIVERSITY 401 S. GRANT STREET WEST LAFAYETTE, IN 47907-2024	35-6002041	501(C)(3)	62,504.	0.			SUBAWARD - SPONSORED RESEARCH
RAYTHEON BBN TECHNOLOGIES CORP. PO BOX 4340 BOSTON, MA 02211-4340	41-2126829		126,672.	0.			SUBAWARD - SPONSORED RESEARCH
RECOVERY NETWORK OF PROGRAMS INC 2 TRAP FALLS ROAD, SUITE 405 SHELTON, CT 06484	06-0910080	501(C)(3)	165,126.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS OF THE UNIVERSITY OF CALIFORNIA AT IRVINE - 1400 BIOLOGICAL SCIENCES III - IRVINE, CA 92697-1050	95-2226406	501(C)(3)	218,657.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS OF THE UNIVERSITY OF CALIFORNIA AT SAN DIEGO - 9500 GILMAN DRIVE - LA JOLLA, CA 92093-0009	95-6006144	501(C)(3)	912,666.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS OF THE UNIVERSITY OF CALIFORNIA, DAVIS - 4860 Y STREET, SUITE 3700 - SACRAMENTO, CA 95817	94-6036494	501(C)(3)	83,151.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS UNIVERSITY OF CALIFORNIA LOS ANGELES - 405 HILGARD AVENUE - LOS ANGELES, CA 90095-9000	95-6006143	501(C)(3)	1,515,055.	0.			SUBAWARD - SPONSORED RESEARCH

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REGENTS OF THE UNIVERSITY OF CALIFORNIA, SAN FRANCISCO - 1855 FOLSOM STREET - SAN FRANCISCO, CA 94143	94-6036493	501(C)(3)	988,382.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS OF THE UNIVERSITY OF COLORADO - PO BOX 238 - DENVER, CO 80291-0238	84-6000555	STATE OF CO	450,546.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS OF THE UNIVERSITY OF MICHIGAN - 3003 S STATE STREET - ANN ARBOR, MI 48109-1287	38-6006309	501(C)(3)	511,789.	0.			SUBAWARD - SPONSORED RESEARCH
REGENTS OF THE UNIVERSITY OF MINNESOTA - PO BOX 1450 - MINNEAPOLIS, MN 55485-5957	41-6007513	STATE OF MN	225,413.	0.			SUBAWARD - SPONSORED RESEARCH
RESEARCH FOUNDATION OF THE CITY UNIVERSITY OF NEW YORK - 230 WEST 41ST STREET - NEW YORK, NY 10036	13-1988190	501(C)(3)	279,697.	0.			SUBAWARD - SPONSORED RESEARCH
RHODE ISLAND HOSPITAL 593 EDDY STREET PROVIDENCE, RI 02903	05-0258954	501(C)(3)	47,305.	0.			SUBAWARD - SPONSORED RESEARCH
RTI INTERNATIONAL PO BOX 12194 RESEARCH TRIANGLE PARK, NC 27709-2194	56-0686338	501(C)(3)	5,959.	0.			SUBAWARD - SPONSORED RESEARCH
RUSH UNIVERSITY MEDICAL CENTER 1725 WEST HARRISON STREET CHICAGO, IL 60612	36-2174823	501(C)(3)	8,053.	0.			SUBAWARD - SPONSORED RESEARCH
RUTGERS, THE STATE UNIVERSITY 3 RUTGERS PLAZA NEW BRUNSWICK, NJ 08901	22-6001086	501(C)(3)	252,837.	0.			SUBAWARD - SPONSORED RESEARCH

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SAINT FRANCIS MEDICAL CENTER 530 NE GLEN OAK AVENUE PEORIA, IL 61637	37-0662569	501(C)(3)	35,953.	0.			SUBAWARD - SPONSORED RESEARCH
SAGE ANALYTICA 4915 ST ELMO AVENUE, SUITE 205 BETHESDA, MD 20814	26-0603861		213,939.	0.			SUBAWARD - SPONSORED RESEARCH
SANFORD-BURNHAM MEDICAL RESEARCH INSTITUTE - 10901 NORTH TORREY PINES ROAD - LA JOLLA, CA 92037	51-0197108	501(C)(3)	264,725.	0.			SUBAWARD - SPONSORED RESEARCH
SCRIPPS HEALTH 11025 N TORREY PINES ROAD, SUITE 2 LA JOLLA, CA 92037	95-1684089	501(C)(3)	5,768.	0.			SUBAWARD - SPONSORED RESEARCH
SEATTLE BIOMEDICAL RESEARCH INSTITUTE - 307 WESTLAKE AVENUE, SUITE 500 - SEATTLE, WA 98109-5219	91-0961784	501(C)(3)	92,724.	0.			SUBAWARD - SPONSORED RESEARCH
SEATTLE CHILDREN'S HOSPITAL PO BOX 24728 SEATTLE, WA 98124-0728	91-0564748	501(C)(3)	285,608.	0.			SUBAWARD - SPONSORED RESEARCH
SENTARA MEDICAL GROUP 835 GLENROCK ROAD NORFOLK, VA 23502	54-1217184	501(C)(3)	12,003.	0.			SUBAWARD - SPONSORED RESEARCH
SEPULVEDA RESEARCH CORPORATION 16111 PLUMMER STREET, BLDG 200 NORTH HILLS, CA 91343	95-4246275	501(C)(3)	32,295.	0.			SUBAWARD - SPONSORED RESEARCH
SMART POWER INC 1120 CONNECTICUT AVENUE NW SUITE 1 WASHINGTON, DC 20036	03-0375454	501(C)(3)	337,221.	0.			SUBAWARD - SPONSORED RESEARCH

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SMITHSONIAN INSTITUTION PO BOX 37012 WASHINGTON, DC 20013-7012	53-0206027	501(C)(3)	354,642.	0.			SUBAWARD - SPONSORED RESEARCH
SOCIAL SCIENCE RESEARCH COUNCIL ONE PIERREPONT PLAZA BROOKLYN, NY 11201	13-1325070	501(C)(3)	165,507.	0.			SUBAWARD - SPONSORED RESEARCH
SOUTH CAROLINA RESEARCH FOUNDATION 901 SUMTER STREET, 5TH FL COLUMBIA, SC 29208	57-0967350	501(C)(3)	37,093.	0.			SUBAWARD - SPONSORED RESEARCH
SOUTHERN CONNECTICUT STATE UNIVERSITY - 501 CRESCENT STREET - NEW HAVEN, CT 06515-1355	06-1363115	STATE OF CT	270,549.	0.			SUBAWARD - SPONSORED RESEARCH
SOUTHTOWN NEUROLOGY OF WNY PC 3775 SENECA STREET WEST SENECA, NY 14224	16-1556670		7,332.	0.			SUBAWARD - SPONSORED RESEARCH
SRI INTERNATIONAL PO BOX 2767 MENLO PARK, CA 94025-2767	94-1160950	501(C)(3)	28,299.	0.			SUBAWARD - SPONSORED RESEARCH
STANFORD UNIVERSITY 1215 WELCH ROAD STANFORD, CA 94305-5401	94-1156365	501(C)(3)	128,152.	0.			SUBAWARD - SPONSORED RESEARCH
STATE OF CONNECTICUT 24 WOLCOTT HILL ROAD WETHERSFIELD, CT 06109-1152	06-6000798	STATE OF CT	130,296.	0.			SUBAWARD - SPONSORED RESEARCH
TEMPLE UNIVERSITY 3401 N BROAD STREET PHILADELPHIA, PA 19140	23-1365971	501(C)(3)	105,739.	0.			SUBAWARD - SPONSORED RESEARCH

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TEXAS A&M UNIVERSITY 401 GEORGE BUSH DRIVE COLLEGE STATION, TX 77840	74-6000531	501(C)(3)	11,578.	0.			SUBAWARD - SPONSORED RESEARCH
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS - 912 S WOOD STREET - CHICAGO, IL 60612	37-6000511	501(C)(3)	456,832.	0.			SUBAWARD - SPONSORED RESEARCH
THE BROAD INSTITUTE INC 7 CAMBRIDGE CENTER CAMBRIDGE, MA 02142	26-3428781	501(C)(3)	248,727.	0.			SUBAWARD - SPONSORED RESEARCH
THE BRONX VETERANS MEDICAL RESEARCH FOUNDATION INC - 130 WEST KINGSBRIDGE ROAD - BRONX, NY 10468	13-3699250	501(C)(3)	113,284.	0.			SUBAWARD - SPONSORED RESEARCH
THE CHILDREN'S COMMUNITY PROGRAMS OF CT INC - 446-A BLAKE STREET - NEW HAVEN, CT 06515	06-1579606	501(C)(3)	11,985.	0.			SUBAWARD - SPONSORED RESEARCH
THE CLEVELAND CLINIC FOUNDATION PO BOX 931562 CLEVELAND, OH 44193-5012	34-0714585	501(C)(3)	30,254.	0.			SUBAWARD - SPONSORED RESEARCH
THE COLLEGE OF NEW JERSEY PO BOX 7718 ASB 201 EWING, NJ 08628-0718	22-2797398	STATE OF NJ	21,362.	0.			SUBAWARD - SPONSORED RESEARCH
THE FEINSTEIN INSTITUTE FOR MEDICAL RESEARCH - 350 COMMUNITY DRIVE - MANHASSET, NY 11030	11-2673595	501(C)(3)	12,500.	0.			SUBAWARD - SPONSORED RESEARCH
THE GEORGE WASHINGTON UNIVERSITY 45155 RESEARCH PLACE, SUITE 160 ASHBURN, VA 20147	53-0196584	501(C)(3)	128,796.	0.			SUBAWARD - SPONSORED RESEARCH

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THE HEBREW HOME FOR THE AGED AT RIVERDALE - 5901 PALISADE AVENUE - BRONX, NY 10471	13-1739971	501(C)(3)	66,641.	0.			SUBAWARD - SPONSORED RESEARCH
THE HEKTOEN INSTITUTE OF MEDICINE 2240 WEST OGDEN AVENUE, 2ND FLOOR CHICAGO, IL 60612	36-2244897	501(C)(3)	37,705.	0.			SUBAWARD - SPONSORED RESEARCH
THE HOSPITAL FOR SPECIAL SURGERY FUND INC - 535 EAST 70TH STREET - NEW YORK, NY 10021	13-6714749	501(C)(3)	13,582.	0.			SUBAWARD - SPONSORED RESEARCH
THE HOWARD UNIVERSITY 525 BRYANT STREET NW, SUITE 137 WASHINGTON, DC 20059	53-0204707	501(C)(3)	109,821.	0.			SUBAWARD - SPONSORED RESEARCH
THE INGALLS MEMORIAL HOSPITAL ONE INGALLS DRIVE HARVEY, IL 60426	36-2170866	501(C)(3)	16,525.	0.			SUBAWARD - SPONSORED RESEARCH
THE JACKSON LABORATORY 610 MAIN STREET BAR HARBOR, ME 04609-1500	01-0211513	501(C)(3)	11,882.	0.			SUBAWARD - SPONSORED RESEARCH
THE JOHN B PIERCE LABORATORY INC 290 CONGRESS AVENUE NEW HAVEN, CT 06519	06-0646780	501(C)(3)	223,579.	0.			SUBAWARD - SPONSORED RESEARCH
THE CORPORATION OF MERCER UNIVERSITY - 1501 MERCER UNIVERSITY DRIVE - MACON, GA 31207-0001	58-0566167	501(C)(3)	5,833.	0.			SUBAWARD - SPONSORED RESEARCH
THE METHODIST HOSPITAL RESEARCH INSTITUTE - 6565 FANNIN SUITE 802 - HOUSTON, TX 77030	87-0721923	501(C)(3)	8,936.	0.			SUBAWARD - SPONSORED RESEARCH

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THE NEBRASKA MEDICAL CENTER 985100 NEBRASKA MEDICAL CENTER OMAHA, NE 68198-5100	91-1858433	501(C)(3)	27,986.	0.			SUBAWARD - SPONSORED RESEARCH
THE RAND CORPORATION 1776 MAIN STREET, PO BOX 2138 SANTA MONICA, CA 90407-2138	95-1958142	501(C)(3)	31,900.	0.			SUBAWARD - SPONSORED RESEARCH
THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK - 35 STATE STREET - ALBANY, NY 12207	14-1368361	501(C)(3)	20,091.	0.			SUBAWARD - SPONSORED RESEARCH
THE URBAN INSTITUTE 2100 M STREET NW WASHINGTON, DC 20037	52-0880375	501(C)(3)	18,332.	0.			SUBAWARD - SPONSORED RESEARCH
THIRD SECTOR CAPITAL PARTNERS INC 200 CLARENDON STREET, 29TH FLOOR BOSTON, MA 02116	46-1301032	501(C)(3)	212,400.	0.			SUBAWARD - SPONSORED RESEARCH
THE TRUSTEES OF PRINCETON UNIVERSITY - PO BOX 5292 - PRINCETON, NJ 06544-5292	21-0634501	501(C)(3)	49,417.	0.			SUBAWARD - SPONSORED RESEARCH
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA - 3451 WALNUT STREET - PHILADELPHIA, PA 19104-6205	23-1352685	501(C)(3)	794,610.	0.			SUBAWARD - SPONSORED RESEARCH
TUFTS MEDICAL CENTER INC 800 WASHINGTON STREET BOSTON, MA 02111	04-3400617	501(C)(3)	77,853.	0.			SUBAWARD - SPONSORED RESEARCH
TUFTS UNIVERSITY 169 HOLLAND STREET SOMERVILLE, MA 02144	04-2103634	501(C)(3)	18,245.	0.			SUBAWARD - SPONSORED RESEARCH

PUBLIC DISCLOSURE COPY

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UNIVERSITY OF ALABAMA AT BIRMINGHAM - 1530 3RD AVENUE SOUTH - BIRMINGHAM, AL 35294-0109	63-6005396	501(C)(3)	68,358.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF ARIZONA 1303 E UNIVERSITY BLVD, BOX 3 TUCSON, AZ 85719-0521	86-6004791	STATE OF AZ	66,712.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES - 4301 W MARKHAM STREET - LITTLE ROCK, AR 72205	71-6046242	STATE OF AR	32,902.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF CINCINNATI PO BOX 932641 CLEVELAND, OH 44193	31-6000989	501(C)(3)	92,791.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF CHICAGO 6054 SOUTH DREXEL AVENUE CHICAGO, IL 60637	36-2177139	501(C)(3)	3,697.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF CONNECTICUT 438 WHITNEY ROAD STORRS, CT 06269-1133	06-0772160	STATE OF CT	158,582.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF CONNECTICUT HEALTH CENTER - 263 FARMINGTON AVENUE - FARMINGTON, CT 06030-5335	52-1725543	STATE OF CT	878,763.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF DENVER PO BOX 911811 DENVER, CO 80291-1811	84-0404231	501(C)(3)	23,100.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF FLORIDA 123 GRINTER HALL, PO BOX 113001 GAINESVILLE, FL 32611	59-6002052	STATE OF FL	110,229.	0.			SUBAWARD - SPONSORED RESEARCH

PUBLIC DISCLOSURE COPY

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UNIVERSITY OF GEORGIA RESEARCH FOUNDATION - 240A RIVERBEND ROAD, BOX 5333 - ATHENS, GA 30602-5333	58-1353149	501(C)(3)	18,354.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF HAWAII 2600 CAMPUS ROAD HONOLULU, HI 96822	99-6000354	STATE OF HI	118,344.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF IOWA 105 JESSUP HALL IOWA CITY, IA 52242	42-6004813	STATE OF IA	493,338.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF KANSAS MEDICAL CENTER RESEARCH INSTITUTE - 3901 RAINBOW BLVD MAIL STOP 1039 - KANSAS CITY, KS 66160	48-1108830	501(C)(3)	14,326.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION - 301 PETERSON SERVICE BUILDING - LEXINGTON, KY 40506-0005	61-6033693	501(C)(3)	16,347.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION - STEVENSON HALL/BELKNAP CAMPUS - LOUISVILLE, KY 40292	61-1029626	501(C)(3)	111,842.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF MAINE SYSTEM INC 5717 CORBETT HALL ORONO, ME 04469-5717	01-6000769	501(C)(3)	67,583.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF MARYLAND MEDICAL SYSTEM CORP - PO BOX 41428 - BALTIMORE, MD 21203-6428	52-1362793	501(C)(3)	16,220.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF MASSACHUSETTS 405 GOODELL BLDG, 140 HICKS WAY AMHERST, MA 01003-9272	04-3167352	STATE OF MA	628,344.	0.			SUBAWARD - SPONSORED RESEARCH

PUBLIC DISCLOSURE COPY

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UNIVERSITY OF MIAMI PO BOX 248106 CORAL GABLES, FL 33124-2912	59-0624458	501(C)(3)	55,359.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF MISSOURI PO BOX 805111 KANSAS CITY, MO 64180-5111	43-6003859	501(C)(3)	22,542.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF NEW MEXICO 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE, NM 87131-0001	85-6000642	501(C)(3)	6,231.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL - 103 SOUTH BUILDING - CHAPEL HILL, NC 27599	56-6001393	501(C)(3)	65,330.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF NOTRE DAME 836A GRACE HALL NOTRE DAME, IN 46556-5612	35-0868188	501(C)(3)	49,807.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF OKLAHOMA PO BOX 26901 OKLAHOMA CITY, OK 73126-0901	73-6017987	STATE OF OK	11,831.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF PITTSBURGH PO BOX 371220 PITTSBURGH, PA 15251-7220	25-0965591	501(C)(3)	541,521.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF PUERTO RICO PO BOX 365067, ROOM B622 SAN JUAN, PR 00936-5067	66-0433760	PUERTO RICO	151,925.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF RHODE ISLAND 70 LOWER COLLEGE ROAD KINGSTON, RI 02881-0811	05-6000522	STATE OF RI	361,612.	0.			SUBAWARD - SPONSORED RESEARCH

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UNIVERSITY OF ROCHESTER 601 ELMWOOD AVENUE, BOX 673 ROCHESTER, NY 14642-8670	16-0743209	501(C)(3)	105,121.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF SOUTH CAROLINA 1600 HAMPTON STREET, SUITE 613 COLUMBIA, SC 29208	57-6001153	STATE OF SC	56,815.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF SOUTH FLORIDA 4202 E. FOWLER AVENUE TAMPA, FL 33620	59-3102112	STATE OF FL	17,881.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF SOUTHERN CALIFORNIA 1540 ALCAZAR STREET, SUITE 216 LOS ANGELES, CA 90033	95-1642394	501(C)(3)	527,512.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF TEXAS PO BOX 4390 HOUSTON, TX 77210-4390	74-6000203	STATE OF TX	642,578.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF TEXAS MEDICAL BRANCH 301 UNIVERSITY BLVD GALVESTON, TX 77555	74-6000949	STATE OF TX	40,700.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER AT SAN ANTONIO - PO BOX 1898 - SAN ANTONIO, TX 78297-1898	74-1586031	501(C)(3)	373,425.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER - 5323 HARRY HINES BLVD - DALLAS, TX 75390-8897	75-6002868	STATE OF TX	5,976.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF THE VIRGIN ISLANDS 2 JOHN BREWER'S BAY ST THOMAS, VI 00802-9990	66-0432514	501(C)(3)	248,896.	0.			SUBAWARD - SPONSORED RESEARCH

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(a) Name and address of organization or government	(b) EIN	(c) IRC 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
UNIVERSITY OF UTAH 201 S PRESIDENTS CIRCLE SALT LAKE CITY, UT 84112-9020	87-6000525	501(C)(3)	17,150.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE - 106 CARRIGAN DRIVE - BURLINGTON, VT 05405-0160	03-0179440	501(C)(3)	1,092,902.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF VIRGINIA PO BOX 400195 CHARLOTTESVILLE, VA 22904-4195	54-6001796	501(C)(3)	373,686.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF WASHINGTON PO BOX 94224 SEATTLE, WA 98124-6524	91-6001537	STATE OF WA	973,288.	0.			SUBAWARD - SPONSORED RESEARCH
UNIVERSITY OF WISCONSIN SYSTEM 750 HIGHLAND AVENUE MADISON, WI 53705	39-1805963	STATE OF WI	128,797.	0.			SUBAWARD - SPONSORED RESEARCH
US CIVILLIAN RESEARCH AND DEVELOPMENT FOUNDATION - 1776 WILSON BLVD 3RD FLOOR - ARLINGTON, VA 22209	54-1773406	501(C)(3)	178,140.	0.			SUBAWARD - SPONSORED RESEARCH
UTAH STATE UNIVERSITY 2400 OLD MAIN HILL LOGAN, UT 84322-2400	87-6000528	501(C)(3)	14,874.	0.			SUBAWARD - SPONSORED RESEARCH
VANDERBILT UNIVERSITY 3319 WEST END AVENUE, SUITE 700 NASHVILLE, TN 37203-6840	62-0476822	501(C)(3)	318,792.	0.			SUBAWARD - SPONSORED RESEARCH
VETERANS MEDICAL RESEARCH FOUNDATION OF SAN DIEGO - 3350 LA JOLLA VILLAGE DRIVE - SAN DIEGO, CA 92161-0001	33-0189397	501(C)(3)	190,475.	0.			SUBAWARD - SPONSORED RESEARCH

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(a) Name and address of organization or government	(b) EIN	(c) IRC 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
VIA CHRISTI HOSPITALS WICHITA, INC. - 1100 N SAINT FRANCIS - WICHITA, KS 67214	48-1172106	501(C)(3)	24,359.	0.			SUBAWARD - SPONSORED RESEARCH
WASHINGTON UNIVERSITY 700 ROSEDALE AVENUE, BOX 1034 SAINT LOUIS, MO 63112-1408	43-0653611	501(C)(3)	104,601.	0.			SUBAWARD - SPONSORED RESEARCH
WAYNE STATE UNIVERSITY PO BOX 02788 DETROIT, MI 48202	38-6028429	501(C)(3)	99,858.	0.			SUBAWARD - SPONSORED RESEARCH
WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY - 575 LEXINGTON AVENUE, 9TH FLOOR - NEW YORK, NY 10022	13-1623978	501(C)(3)	177,125.	0.			SUBAWARD - SPONSORED RESEARCH
ABILIS COMMUNITY FOUNDATION, INC. 50 GLENVILLE STREET GREENWICH, CT 06831	06-1331293	501(C)(3)	100,000.	0.			DAF DISTRIBUTIONS
DONORS TRUST, INC. 109 N. HENRY STREET ALEXANDRIA, VA 22314	52-2166327	501(C)(3)	200,000.	0.			DAF DISTRIBUTIONS
DOROT, INC. 171 WEST 85TH STREET NEW YORK, NY 10024	13-3264005	501(C)(3)	50,000.	0.			DAF DISTRIBUTIONS
THE UNIVERSITY OF CONNECTICUT FOUNDATION, INC. - 2390 ALUMNI DRIVE - STORRS, CT 06269	06-6070722	501(C)(3)	200,000.	0.			DAF DISTRIBUTIONS
UNITED JEWISH APPEAL FEDERATION OF JEWISH PHILANTHROPIES OF NEW YORK INC - 130 EAST 59TH STREET - NEW YORK, NY 10022-1302	51-0172429	501(C)(3)	50,000.	0.			DAF DISTRIBUTIONS

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(a) Name and address of organization or government	(b) EIN	(c) IRC 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
UNIVERSITY OF CHICAGO 5801 S. ELLIS AVENUE CHICAGO, IL 60637	36-2177139	501(C)(3)	50,000.	0.			DAF DISTRIBUTIONS
AMISTAD ACADEMY INC 403 JAMES STREET NEW HAVEN, CT 06513	06-1546695	501(C)(3)	100,000.	0.			CHARITABLE CONTRIBUTION
BEULAH LAND DEVELOPMENT CORP 782 ORCHARD STREET NEW HAVEN, CT 06511-3306	06-1419774	501(C)(3)	7,500.	0.			CHARITABLE CONTRIBUTION
CITY OF NEW HAVEN 200 ORANGE STREET NEW HAVEN, CT 06510	06-6001876	CITY-NEW HAVEN	1,500.	0.			CHARITABLE CONTRIBUTION
CONNECTICUT ASSOCIATION FOR THE PERFORMING ARTS - 55 E STATE STREET - COLUMBUS, OH 43215	06-1625278	501(C)(3)	1,500.	0.			CHARITABLE CONTRIBUTION
LEADERSHIP EDUCATION & ATHLETIC IN PARTNERSHIP INC - 31 JEFFERSON STREET - NEW HAVEN, CT 06511	22-2906547	501(C)(3)	2,500.	0.			CHARITABLE CONTRIBUTION
MUSIC HAVEN INC 117 WHALLEY AVENUE NEW HAVEN, CT 06511	01-0870395	501(C)(3)	15,500.	0.			CHARITABLE CONTRIBUTION
NEW HAVEN INTERNATIONAL FESTIVAL OF ARTS AND IDEAS INC - 195 CHURCH STREET, 12TH FLOOR - NEW HAVEN, CT 06511	06-1444222	501(C)(3)	2,500.	0.			CHARITABLE CONTRIBUTION
TEACH FOR AMERICA INC 315 WEST 36TH STREET, 8TH FLOOR NEW YORK, NY 10018	13-3541913	501(C)(3)	100,000.	0.			CHARITABLE CONTRIBUTION

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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC 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
ULYSSES S GRANT FOUNDATION PO BOX 200082, YALE STATION NEW HAVEN, CT 06520	06-6071625	501(C)(3)	10,000.	0.			CHARITABLE CONTRIBUTION
UNITED WAY OF GREATER NEW HAVEN INC - 370 JAMES STREET - NEW HAVEN, CT 06513	06-0646761	501(C)(3)	106,000.	0.			CHARITABLE CONTRIBUTION
ARTSPACE INC 50 ORANGE STREET NEW HAVEN, CT 06510	22-2533535	501(C)(3)	11,800.	0.			COMMUNITY SUPPORT
CHAPEL HAVEN INC 1040 WHALLEY AVENUE NEW HAVEN, CT 06515	06-0925031	501(C)(3)	10,000.	0.			COMMUNITY SUPPORT
CITY OF NEW HAVEN 200 ORANGE STREET NEW HAVEN, CT 06510	06-6001876	CITY-NEW HAVEN	27,250.	0.			COMMUNITY SUPPORT
CONNECTICUT ASSOCIATION FOR THE PERFORMING ARTS - 55 E STATE STREET - COLUMBUS, OH 43215	06-1625278	501(C)(3)	126,500.	0.			COMMUNITY SUPPORT
CONSTRUCTION WORKFACT INITIATIVE 2 INC - PO BOX 624 - NEW HAVEN, CT 06510	74-3227736	501(C)(3)	10,000.	0.			COMMUNITY SUPPORT
DWIGHT HALL AT YALE PO BOX 209008 NEW HAVEN, CT 06520	06-0653140	501(C)(3)	50,531.	0.			COMMUNITY SUPPORT
LEADERSHIP EDUCATION AND ATHLETIC IN PARTNERSHIP INC - 31 JEFFERSON STREET - NEW HAVEN, CT 06511	22-2906547	501(C)(3)	15,000.	0.			COMMUNITY SUPPORT

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Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)							
(a) Name and address of organization or government	(b) EIN	(c) IRC 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
MARKET NEW HAVEN, INC 900 CHAPEL STREET NEW HAVEN, CT 06510	06-1578847	501(C)(6)	262,500.	0.			COMMUNITY SUPPORT
NEW HAVEN INTERNATIONAL FESTIVAL OF ARTS AND IDEAS INC - 195 CHURCH STREET 12TH FLOOR - NEW HAVEN, CT 06510	06-1444222	501(C)(3)	120,000.	0.			COMMUNITY SUPPORT
NEW HAVEN WORKS INC 205 WHITNEY AVENUE NO. 106 NEW HAVEN, CT 06511	46-2662124	501(C)(3)	50,000.	0.			COMMUNITY SUPPORT
NEW HAVEN YOUTH TENNIS & EDUCATION 80 SEAVIEW TERRACE ROOM, SUITE 37 GUILFORD, CT 06437	27-0772846	501(C)(3)	30,000.	0.			COMMUNITY SUPPORT
READ TO GROW, INC 53 SCHOOL GROUND ROAD, UNIT 3 BRANFORD, CT 06405	06-1572185	501(C)(3)	10,500.	0.			COMMUNITY SUPPORT
SQUASH HAVEN INC 70 TOWER PARKWAY NEW HAVEN, CT 06520	20-5500876	501(C)(3)	63,000.	0.			COMMUNITY SUPPORT
THE GREATER NEW HAVEN CHAMBER OF COMMERCE INC - 900 CHAPEL STREET - NEW HAVEN, CT 06510	06-0468900	501(C)(6)	66,000.	0.			COMMUNITY SUPPORT
THE TENNIS FOUNDATION OF CONNECTICUT INC - 900 CHAPEL STREET, SUITE 622 - NEW HAVEN, CT 06510	06-1287098	501(C)(3)	300,000.	0.			COMMUNITY SUPPORT
ULYSSES S GRANT FOUNDATION PO BOX 200082 YALE STATION NEW HAVEN, CT 06520	06-6071625	501(C)(3)	5,000.	0.			COMMUNITY SUPPORT

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(a) Name and address of organization or government	(b) EIN	(c) IRC 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
WALTER CAMP FOOTBALL FOUNDATION PO BOX 1663 NEW HAVEN, CT 06507	06-6099383	501(C)(4)	10,000.	0.			COMMUNITY SUPPORT
WOMEN MAKE MOVIES, INC 115 WEST 29TH STREET NEW YORK, NY 10001	13-2740460	501(C)(3)	15,000.	0.			COMMUNITY SUPPORT
THE COMMUNITY FOUNDATION FOR GREATER NEW HAVEN - 70 AUDUBON STREET - NEW HAVEN, CT 06510	06-6032106	501(C)(3)	1,200,920.	0.			SCHOLARSHIPS

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Part III Grants and Other Assistance to Domestic Individuals. 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
STUDENT STIPENDS	3867	68,455,585.	0.		
SCHOLARSHIPS	7876	0.	257,618,443.	COST	TUITION REDUCTION
HEALTH PREMIUM AWARDS	2756	0.	10,384,828.	COST	HEALTHCARE
FELLOWSHIPS	1102	6,898,815.	0.		
PRIZES AND AWARDS	1363	3,466,914.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

SCHEDULE I, PART I, LINE 2:

WITH RESPECT TO SPONSORED PROJECT ACTIVITY SUBCONTRACTED TO OTHER

ENTITIES, THE UNIVERSITY'S POLICY AND PROCEDURES FOR MONITORING SUB

RECIPIENT AWARDS ("SUBWARDS") ARE INTENDED TO ESTABLISH APPROPRIATE AND

EFFECTIVE MECHANISMS TO PROMOTE COMPLIANCE WITH FEDERAL AND NON-FEDERAL

REQUIREMENTS AND CONTRACTUAL ARRANGEMENTS, INCLUDING THE PROPER

MONITORING AND STEWARDSHIP OF AWARDED FUNDS. PROPER MONITORING OF A

SUBAWARD ENSURES THAT AWARDED FUNDS ARE USED FOR AUTHORIZED PURPOSES,

PERFORMANCE GOALS ARE MET AND THE SUB RECIPIENT IS IN COMPLIANCE WITH

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Part IV Supplemental Information

THE TERMS AND CONDITIONS OF THE SUB RECIPIENT AGREEMENT. SUB RECIPIENT

MONITORING PROCEDURES INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING

ACTIVITIES: A FORMAL PRE-QUALIFICATION PROCESS FOR SUB RECIPIENTS,

PRE-AWARD AND POST-AWARD MONITORING OF SUB RECIPIENTS TO REVIEW THE

FINANCIAL STATUS AND MANAGEMENT CONTROLS, COMPLIANCE CERTIFICATIONS,

REVIEW OF COMPLIANCE WITH REGULATIONS RELATIVE TO THE USE OF HUMAN

SUBJECTS AND ANIMALS, IDENTIFICATION AND MANAGEMENT OF ANY CONFLICT OF

INTEREST WITH A SUB RECIPIENT ENTITY, AND A REVIEW OF PERTINENT OTHER

ORGANIZATION INFORMATION. IN ACCORDANCE WITH THESE PROCEDURES, THE

UNIVERSITY REVIEWS THE SUB RECIPIENT'S ADMINISTRATION, FINANCIAL

STATEMENTS, BILLINGS, SCIENTIFIC PROGRESS, TECHNICAL REPORTS AND

DELIVERABLES OF AN ACTIVE SUBAWARD REGULARLY AND CONDUCTS ON-GOING RISK

ASSESSMENTS AS WELL AS QUARTERLY QUALITY ASSURANCE REVIEWS ON RANDOMLY

SELECTED SUBAWARDS. IN ADDITION TO A MONTHLY DEPARTMENTAL REVIEW, THE

UNIVERSITY MONITORS A SUB RECIPIENT'S COMPLIANCE WITH THE TERMS AND

CONDITIONS OF THE SUBAWARD ANNUALLY AND UPON CLOSEOUT OF THE SUB

RECIPIENT AGREEMENT. IF ANY OF THESE MONITORING PROCEDURES RESULT IN

FINDINGS, THE UNIVERSITY WILL TAKE CORRECTIVE ACTION AS NECESSARY. THE

PROCEDURES SERVE TO ENSURE THAT THE SUBAWARDS ARE USED FOR PROPER

PURPOSES AND NOT DIVERTED FROM THEIR INTENDED USE.

SCHEDULE I, PART II:

A SUBAWARD IS AN AWARD OF FINANCIAL SUPPORT FROM THE UNIVERSITY TO A

QUALIFIED THIRD PARTY PRIMARILY TO PERFORM RESEARCH AND OTHER RELATED

PROGRAMMATIC EFFORTS UNDER A SPONSORED RESEARCH PROJECT.

SCHEDULE I, PART III:

THE AMOUNTS REPORTED IN PART III REPRESENT AN ESTIMATE OF TOTAL AWARDS

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**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2014

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

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

YALE UNIVERSITY

Employer identification number

06-0646973

Part I Questions Regarding Compensation

1a Check the appropriate 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.

- | | |
|---|---|
| <input checked="" type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on 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

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

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.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> 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?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations 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?
- b** Any related organization?
- 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?
- b** Any related organization?
- 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

8 Were any amounts reported in Form 990, Part VII, paid or accrued 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

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2014

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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 in column (B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) PETER SALOVEY TRUSTEE & PRESIDENT	(i)	845,240.	0.	106,472.	209,575.	25,507.	1,186,794.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) BRUCE D. ALEXANDER VP FOR NEW HAVEN & STATE AFFAIRS	(i)	493,919.	0.	52,592.	30,200.	12,070.	588,781.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) KIMBERLY M. GOFF-CREWS SECRETARY & VP FOR STUDENT LIFE	(i)	364,302.	0.	17,500.	29,575.	8,743.	420,120.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) SHAUNA R. KING VP FOR FINANCE & BUSINESS OPERATIONS	(i)	549,790.	0.	17,500.	29,575.	13,676.	610,541.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) LINDA K. LORIMER VP FOR GLOBAL & STRAT. INITIATIVES	(i)	520,076.	0.	30,229.	28,950.	17,889.	597,144.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) JOAN E. O'NEILL VP FOR DEVELOPMENT	(i)	408,664.	0.	50,897.	29,888.	37,829.	527,278.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MICHAEL A. PEEL VP FOR HR & ADMINISTRATION	(i)	493,030.	0.	77,513.	30,200.	20,220.	620,963.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) BENJAMIN POLAK PROVOST	(i)	549,940.	0.	17,500.	29,575.	841.	597,856.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) DOROTHY K. ROBINSON VP & GENERAL COUNSEL	(i)	548,201.	0.	17,500.	29,575.	9,844.	605,120.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) SCOTT A. STROBEL VP FOR WEST CAMPUS PLANNING	(i)	391,814.	0.	28,469.	31,762.	24,334.	476,379.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) ROBERT J. ALPERN DEAN SCHOOL OF MEDICINE	(i)	835,151.	0.	17,500.	29,575.	3,130.	885,356.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) JOHN H. BOLLIER AVP FOR FACILITIES	(i)	370,490.	0.	0.	29,887.	37,248.	437,625.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) RICHARD C. LEVIN PRESIDENT EMERITUS	(i)	209,414.	0.	4,375.	0.	4,452.	218,241.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) DAVID F. SWENSEN CHIEF INVESTMENT OFFICER	(i)	774,665.	2,307,309.	1,806,314.	217,932.	29,505.	5,135,725.	867,438.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) DEAN J. TAKAHASHI SR DIRECTOR INVESTMENTS	(i)	580,831.	1,730,482.	417,500.	202,431.	17,650.	2,948,894.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) KHALID M. ABBED CHIEF, NEUROSURGERY SPINE	(i)	246,294.	1,013,354.	0.	29,262.	30,844.	1,319,754.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

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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 in column (B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) DAVID MULLIGAN PROFESSOR OF SURGERY (TRANSPLANT)	(i)	790,751.	468,000.	0.	29,575.	25,521.	1,313,847.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(18) THOMAS J. RUTHERFORD PROFESSOR, OB/GYN	(i)	252,661.	1,138,391.	13,569.	28,950.	11,547.	1,445,118.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(19) TIMOTHY R. SULLIVAN DIRECTOR INVESTMENTS	(i)	570,431.	608,792.	17,500.	432,908.	44,863.	1,674,494.	191,667.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(20) DAVID D. YUH PROFESSOR OF CARDIAC SURGERY	(i)	842,755.	368,125.	17,500.	29,575.	30,966.	1,288,921.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(21) MICHAEL J. DONOGHUE FORMER VP FOR WEST CAMPUS PLANNING	(i)	243,517.	0.	17,500.	29,200.	35,720.	325,937.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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Part III Supplemental Information

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.

PART I, LINE 1A:

EACH ONE OF THE BENEFITS THAT WAS CHECKED WAS PROVIDED PURSUANT TO A WRITTEN POLICY.

FIRST-CLASS OR CHARTER TRAVEL: ON OCCASION DURING THE CALENDAR YEAR 2014, THE UNIVERSITY CHARTERED PRIVATE AIRCRAFT WHEN DEEMED NECESSARY FOR THE CONDUCT OF UNIVERSITY BUSINESS, PURSUANT TO A CORPORATION POLICY. TWO OFFICERS TRAVELLED ON SUCH FLIGHTS IN 2014 IN ACCORDANCE WITH THE POLICY.

UNDER APPLICABLE RULES, AMOUNTS FOR SUCH TRAVEL WERE NOT REPORTED AS TAXABLE COMPENSATION TO THE LISTED INDIVIDUALS.

TRAVEL FOR COMPANIONS: THE SPOUSE OF ONE OFFICER ON OCCASION ACCOMPANIED THE OFFICER ON UNIVERSITY BUSINESS. THE PRIMARY PURPOSE OF THE TRAVEL WAS TO CONDUCT UNIVERSITY BUSINESS BY REPRESENTING THE UNIVERSITY AT OFFICIAL FUNCTIONS. UNDER APPLICABLE RULES, THE COST OF TRAVEL WAS NOT REQUIRED TO BE REPORTED AS TAXABLE COMPENSATION TO THE LISTED INDIVIDUAL.

TAX INDEMNIFICATION AND GROSS-UP PAYMENTS: THREE OFFICERS RECEIVED TAX

GROSS-UP PAYMENTS DURING THE CALENDAR YEAR 2014 FOR CERTAIN LIMITED TAXABLE

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Part III Supplemental Information

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.

BENEFITS BASED ON THEIR ESTIMATED RELATED TAX OBLIGATIONS. THESE PAYMENTS

WERE TREATED AS TAXABLE COMPENSATION TO THE LISTED INDIVIDUALS.

HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE: AS A CONDITION OF HIS

EMPLOYMENT AND FOR THE CONVENIENCE OF THE UNIVERSITY, THE PRESIDENT IS

REQUIRED TO LIVE ON CAMPUS IN AN APARTMENT (COMPLETED IN AUGUST 2014)

WITHIN THE PRESIDENT'S HOUSE. THE ESTIMATED FAIR MARKET RENTAL VALUE OF

THIS HOUSING IS INCLUDED AS A NONTAXABLE BENEFIT IN SCHEDULE J, PART II,

COLUMN (D).

IN ADDITION, TWO OFFICERS WERE PROVIDED UNIVERSITY RESIDENCES FOR PERSONAL

USE DURING THE CALENDAR YEAR 2014. THE VALUES OF THE RESIDENCES WERE

DETERMINED PURSUANT TO IRC SECTION 119(D), AS REQUIRED, AND TREATED AS

TAXABLE COMPENSATION. IN ADDITION, ONE OFFICER RECEIVED A HOUSING ALLOWANCE

WHICH WAS TREATED AS TAXABLE COMPENSATION TO THE INDIVIDUAL DURING CALENDAR

YEAR 2014.

PERSONAL SERVICES: IN CONNECTION WITH UNIVERSITY BUSINESS ACTIVITY, ONE

OFFICER RECEIVED SUPPORT FROM A SERVICE ASSISTANT; THE COST OF PERSONAL

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Part III Supplemental Information

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.

SERVICES RENDERED BY THAT ASSISTANT WAS TREATED AS TAXABLE COMPENSATION.

PART I, LINE 4B:

CERTAIN LISTED PERSONS PARTICIPATED IN SUPPLEMENTAL NONQUALIFIED RETIREMENT

PLANS DURING THE CALENDAR YEAR 2014 AS DESCRIBED BELOW:

THE UNIVERSITY AGREED TO SUPPLEMENT THE PRESIDENT'S RETIREMENT INCOME BY

MAKING AN ANNUAL CONTRIBUTION TO A NONQUALIFIED DEFERRED COMPENSATION PLAN,

SUBJECT TO VESTING CONDITIONS BASED ON CONTINUING SERVICE TO THE UNIVERSITY

AND ADJUSTED FOR EARNINGS BASED ON POSITIVE PERFORMANCE OF THE ENDOWMENT.

THE CURRENT YEAR ACCRUAL OF COMPENSATION ASSOCIATED WITH THIS PLAN IS

INCLUDED IN SCHEDULE J, PART II, COLUMN (C).

THE UNIVERSITY PREVIOUSLY AGREED TO SUPPLEMENT THE RETIREMENT INCOME FOR

TWO KEY EMPLOYEES IN THE INVESTMENTS OFFICE BY PROVIDING AN ADDITIONAL

RETIREMENT BENEFIT EQUAL IN VALUE TO A PERCENTAGE OF SALARY AT VESTING, FOR

A TERM OF 20 YEARS, SUBJECT TO VESTING CONDITIONS BASED ON CONTINUING

SERVICE TO THE UNIVERSITY. AN ANNUAL ACCRUAL FOR THE ADDITIONAL RETIREMENT

BENEFITS IS INCLUDED IN SCHEDULE J, PART II, COLUMN (C). FOR ONE KEY

EMPLOYEE, A PORTION OF THIS ADDITIONAL BENEFIT WAS VESTED AND PAID IN 2014

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Part III Supplemental Information

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.

AND IS REFLECTED IN SCHEDULE J, PART II, COLUMN (B)(III). IN ADDITION, THE UNIVERSITY AWARDED BONUSES TO THE TWO PREVIOUSLY MENTIONED EMPLOYEES IN THE INVESTMENTS OFFICE THAT WERE TAXED IN 2014 AND SUBJECT TO DEFERRED PAYMENT WITH ADJUSTMENTS UPWARD OR DOWNWARD DEPENDING ON PERFORMANCE OF THE ENDOWMENT. THESE BONUSES FOR 2014 ARE INCLUDED IN SCHEDULE J, PART II, COLUMN B(III).

SCHEDULE J, PART I, LINE 7:

THE UNIVERSITY PAID TWO KEY EMPLOYEES IN THE INVESTMENTS OFFICE BONUSES AWARDED UNDER A LONG TERM INCENTIVE COMPENSATION PLAN WHICH PROVIDES FOR PAYMENTS WHICH ARE BASED ON QUALITATIVE AND QUANTITATIVE PERFORMANCE FACTORS. THE PAYMENTS ARE REPORTED ON SCHEDULE J, PART II, COLUMN (B)(II). THE UNIVERSITY PAID A HIGHLY COMPENSATED EMPLOYEE A BONUS UNDER A LONG TERM INCENTIVE COMPENSATION PLAN WHICH PROVIDES FOR DEFERRED VESTING CONTINGENT ON THE PERFORMANCE OF FUTURE SERVICES AND MAY CHANGE UPWARD OR DOWNWARD DEPENDING ON PERFORMANCE OF THE ENDOWMENT PRIOR TO VESTING AND PAYMENT. THE CURRENT YEAR PAYMENT THAT WAS AWARDED IN PREVIOUS YEARS IS REPORTED ON SCHEDULE J, PART II, COLUMN (B)(II). THE AMOUNT AWARDED IN THE CURRENT YEAR BUT SUBJECT TO DEFERRED VESTING IS INCLUDED AS DEFERRED COMPENSATION ON

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Part III Supplemental Information

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.

SCHEDULE J, PART II, COLUMN (C).

THE UNIVERSITY ALSO PAID FOUR HIGHLY COMPENSATED EMPLOYEES ADDITIONAL
COMPENSATION PURSUANT TO CLINICAL INCENTIVE PLANS. IN ADDITION, ONE HIGHLY
COMPENSATED INDIVIDUAL RECEIVED A SIGNING BONUS WHICH WAS APPROVED IN
ACCORDANCE WITH UNIVERSITY POLICIES. THE PAYMENTS ARE REPORTED ON SCHEDULE
J, PART II, COLUMN (B)(II).

SCHEDULE J, PART II (GENERAL NOTES):

COLUMN (D): IN ADDITION TO THE EMPLOYER COST OF HEALTH, DENTAL AND
OTHER NONTAXABLE BENEFITS AVAILABLE ON A NONDISCRIMINATORY BASIS,
COLUMN (D) INCLUDES AMOUNTS AWARDED AS SCHOLARSHIP GRANTS TO CHILDREN
OF EMPLOYEES UNDER THE UNIVERSITY'S NONDISCRIMINATORY QUALIFIED TUITION
REDUCTION PLAN COVERING ALL ELIGIBLE FACULTY AND STAFF WITH SIX OR MORE
YEARS OF SERVICE.

COLUMN (F): COMPENSATION REPORTED IN PRIOR FORM 990: THIS AMOUNT IS
ALSO INCLUDED IN COLUMN (E). IT IS, THEREFORE, DOUBLE REPORTED IN PART
II AND DOES NOT REPRESENT ADDITIONAL COMPENSATION.

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ENTITY 1

**SCHEDULE K
(Form 990)**
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
 ▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014
Open to Public Inspection

Name of the organization **YALE UNIVERSITY** Employer identification number **06-0646973**

Part I Bond Issues											SEE PART VI FOR COLUMN (F) CONTINUATIONS			
(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) Pooled financing				
						Yes	No	Yes	No	Yes	No			
A STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774LZC2	01/08/03	250,000,000.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X			
B STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774L6B6	10/05/05	211,030,000.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X			
C STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774L6C4	10/05/05	100,000,000.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X			
D STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774UPP4	10/04/07	414,292,000.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X			

Part II Proceeds										
	A		B		C		D			
1 Amount of bonds retired										
2 Amount of bonds legally defeased										
3 Total proceeds of issue	252,221,323.		219,949,777.		104,887,356.			424,106,796.		
4 Gross proceeds in reserve funds										
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds										
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds	252,221,323.		219,949,777.		104,887,356.			424,106,796.		
11 Other spent proceeds										
12 Other unspent proceeds										
13 Year of substantial completion	2009		2012		2012		2012			
	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	

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ENTITY 2

**SCHEDULE K
(Form 990)**
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
 ▶ Attach to Form 990. ▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047
2014
 Open to Public Inspection

Name of the organization **YALE UNIVERSITY** Employer identification number **06-0646973**

Part I Bond Issues											
SEE PART VI FOR COLUMN (F) CONTINUATIONS											
(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) Pooled financing	
						Yes	No	Yes	No	Yes	No
A STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774UPQ2	10/04/07	200,000,000.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X
B STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774UU60	02/24/10	579,984,034.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X
C STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774YPD3	07/02/13	100,000,000.	TO FULLY REDEEM CHEFA SERIES X1 BONDS ISSUED		X		X		X
D STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY	06-0806186	20774YRW9	07/23/14	250,000,000.	TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS,		X		X		X

Part II Proceeds										
	A		B		C		D			
1 Amount of bonds retired										
2 Amount of bonds legally defeased										
3 Total proceeds of issue	204,478,448.		580,160,339.		100,000,000.			250,018,753.		
4 Gross proceeds in reserve funds										
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds										
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds	204,478,448.		490,643,522.					142,495,407.		
11 Other spent proceeds			89,516,817.		100,000,000.					
12 Other unspent proceeds								107,523,346.		
13 Year of substantial completion	2012		2012		2013					
	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

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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 .....		.00 %		.00 %		.00 %		.00 %
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 .....		.10 %		.00 %		.00 %		.00 %
6 Total of lines 4 and 5 .....		.10 %		.00 %		.00 %		.00 %
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 non-governmental 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?								
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, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		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 "Yes" to 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								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

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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		
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 .....		.00 %		.00 %		.00 %		.00 %
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 .....		.00 %		.00 %		.00 %		.00 %
6 Total of lines 4 and 5 .....		.00 %		.00 %		.00 %		.00 %
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 non-governmental 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?								
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, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		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 "Yes" to 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								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

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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								
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
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. Provide additional information for responses to questions on Schedule K (see instructions).

SCHEDULE K, PART I, BOND ISSUES:

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

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Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FULLY REDEEM CHEFA SERIES X1 BONDS ISSUED 1/2003

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

(F) DESCRIPTION OF PURPOSE:

TO FINANCE FACILITIES, ADDITIONS, IMPROVEMENTS, AND RENOVATIONS

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:

(A) ISSUER NAME:

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

DATE THE REBATE COMPUTATION WAS PERFORMED: 02/24/2015

SCHEDULE K, PART I, BOND ISSUE, COLUMN (F):

CHEFA BONDS ISSUED 2/24/2010 (CUSIP# 20774UU60) - AND TO DEFEASE CHEFA SERIES W BONDS ISSUED 4/2002.

SCHEDULE K, PART II, PROCEEDS, QUESTION 3:

TOTAL PROCEEDS OF ISSUE REPRESENT THE ISSUE PRICE (PART I, COLUMN (E)) PLUS ANY INVESTMENT EARNINGS.

SCHEDULE K, PART III, PRIVATE BUSINESS USE, QUESTION 3B:

DURING THE 12-MONTH PERIOD USED TO REPORT ON THE BOND ISSUES, THE ORGANIZATION ROUTINELY REVIEWED ANY MANAGEMENT OR SERVICE CONTRACTS RELATING TO THE FINANCED PROPERTY FOR PRIVATE BUSINESS USE, USING EITHER IN-HOUSE COUNSEL, OUTSIDE COUNSEL, OR PROFESSIONAL CONTRACT REVIEWERS TRAINED BY COUNSEL.

SCHEDULE K, PART III, PRIVATE BUSINESS USE, QUESTION 3D:

DURING THE 12-MONTH PERIOD USED TO REPORT ON THE BOND ISSUES, THE ORGANIZATION ROUTINELY REVIEWED RESEARCH AGREEMENTS RELATING TO THE FINANCED PROPERTY FOR PRIVATE BUSINESS USE, USING EITHER IN-HOUSE

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Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

COUNSEL, OUTSIDE COUNSEL, OR PROFESSIONAL CONTRACT REVIEWERS TRAINED BY COUNSEL.

SCHEDULE K, PART III, PRIVATE BUSINESS USE, QUESTIONS 4-5: IN CERTAIN CASES, A BOND ISSUE WITH AN ENTRY OF .00% MAY HAVE FINANCED PROPERTY WITH SOME PRIVATE BUSINESS USE. IN EACH OF THESE CASES, THE PRIVATE BUSINESS USE PERCENTAGE OF THE BOND ISSUE WAS LESS THAN 0.05% AS THE AMOUNTS ARE ROUNDED TO THE NEAREST TENTH OF A PERCENTAGE POINT, PURSUANT TO THE INSTRUCTIONS.

SCHEDULE K, PART III, PRIVATE BUSINESS USE, QUESTIONS 4-6, BOND B, SECOND PAGE - CHEFA BONDS ISSUED 02/24/10 (CUSIP# 20774UU60): A PORTION OF THE BOND ISSUE WAS A CURRENT REFUNDING OF A PRE-2003 ISSUE, ONLY THE PRIVATE BUSINESS USE PERTAINING TO THE NEW MONEY PORTION OF THE 02/24/10 ISSUE IS REPORTED.

SCHEDULE K, PART IV, ARBITRAGE, QUESTION 2C, BOND B, SECOND PAGE - CHEFA BONDS ISSUED 02/24/10 (CUSIP# 20774UU60): A PORTION OF THE BOND ISSUE RELATING TO THE CONSTRUCTION FUND IS SUBJECT TO REBATE. THE REBATE LIABILITY COMPUTED AT FEBRUARY 24, 2015 WAS NEGATIVE.

SCHEDULE K, PART IV, ARBITRAGE, QUESTION 3, BOND A, SECOND PAGE - CHEFA BOND ISSUED 10/04/07 (CUSIP# 20774UPQ2): PURSUANT TO THE INSTRUCTIONS FOR PART IV, QUESTION 3, A VARIABLE RATE ISSUE IS AN ISSUE CONTAINING A BOND WITH A YIELD NOT FIXED AND DETERMINABLE ON THE ISSUE DATE. THE BOND ISSUE WAS CONVERTED TO A FIXED RATE IN 2008.

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SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2014

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 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.**
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

Open To Public Inspection

Name of the organization **YALE UNIVERSITY** Employer identification number **06-0646973**

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) 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 the 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?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
SCOTT STROBEL	OFFICER	HOUSING		X	100,000.	89,572.		X		X	X	
SCOTT STROBEL	OFFICER	HOUSING		X	100,000.	100,000.		X		X	X	
Total						▶ \$ 189,572.						

Part III Grants or Assistance Benefiting 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
		73,581.	SCHOLARSHIPS	(SEE PART V)

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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
STEFANIE MARKOVITS	(SEE PART V)	148,228.	(SEE PART V		X
MARTA MORET	(SEE PART V)	62,996.	(SEE PART V		X
PATRICIA PREISIG	(SEE PART V)	184,287.	(SEE PART V		X
WENDY SHARP	(SEE PART V)	99,631.	(SEE PART V		X

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: STEFANIE MARKOVITS

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

(SEE PART V) SPOUSE OF BENJAMIN POLAK, AN OFFICER

(D) DESCRIPTION OF TRANSACTION: (SEE PART V) COMPENSATION AND BENEFITS, PROFESSOR OF ENGLISH.

(A) NAME OF PERSON: MARTA MORET

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

(SEE PART V) SPOUSE OF PETER SALOVEY, AN OFFICER

(D) DESCRIPTION OF TRANSACTION: (SEE PART V) COMPENSATION AND BENEFITS, ASSOCIATE.

(A) NAME OF PERSON: PATRICIA PREISIG

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

(SEE PART V) SPOUSE OF ROBERT ALPERN, A KEY EMPLOYEE

(D) DESCRIPTION OF TRANSACTION: (SEE PART V) COMPENSATION AND BENEFITS, PROFESSOR, MEDICINE (NEPHROLOGY) AND CELLULAR AND MOLECULAR PHYSIOLOGY.

(A) NAME OF PERSON: WENDY SHARP

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Part V Supplemental Information

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

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

(SEE PART V) SPOUSE OF DEAN TAKAHASHI, A KEY EMPLOYEE

(D) DESCRIPTION OF TRANSACTION: (SEE PART V) COMPENSATION AND BENEFITS,

DIRECTOR OF CHAMBER MUSIC, LECTURER SCHOOL OF MUSIC.

SCHEDULE L, PART II

ALL LOANS REPORTED ON SCHEDULE L, PART II WERE MADE AND APPROVED

PURSUANT TO UNIVERSITY COMPENSATION POLICIES.

SCHEDULE L, PART III

THE SCHOLARSHIP GRANTS REPRESENT AMOUNTS AWARDED TO INTERESTED PERSONS

UNDER THE UNIVERSITY'S NONDISCRIMINATORY QUALIFIED TUITION REDUCTION

PLAN COVERING ALL ELIGIBLE FACULTY AND STAFF WITH SIX OR MORE YEARS OF

SERVICE.

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**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2014

Open To Public
Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization **YALE UNIVERSITY** Employer identification number **06-0646973**

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	88	0.	
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	1,093	52,729,440.	FAIR VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests	X	1	497,034.	SALE OF COMP. PROPERTY
12 Securities - Miscellaneous	X	1	0.	
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential	X	1	885,000.	SALE OF COMP. PROPERTY
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles	X	17	0.	
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (EQUIPMENT)	X	3	0.	
26 Other (MUSICAL INSTR)	X	4	0.	
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** 112

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 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?		X
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?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	X	
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.		

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Part II Supplemental Information. 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.

SCHEDULE M, PART I, COLUMN (B):

AMOUNTS REPRESENT THE NUMBER OF NON-CASH CONTRIBUTIONS RECEIVED AND RECORDED IN THE CENTRAL CONTRIBUTION DATABASE OF THE UNIVERSITY.

SCHEDULE M, LINE 32B:

OCCASIONALLY, THE UNIVERSITY ENGAGES THIRD PARTIES (E.G., REAL ESTATE BROKERS, AUCTION HOUSES, INVESTMENT BROKERS, ETC.) TO SELL CERTAIN NON-CASH CONTRIBUTIONS.

SCHEDULE M, LINE 33:

PURSUANT TO ACCOUNTING STANDARDS CODIFICATION 958 (ASC 958), THE UNIVERSITY DOES NOT CAPITALIZE ITS COLLECTIONS, INCLUDING WORKS OF ART, LITERARY WORKS, HISTORICAL TREASURES AND ARTIFACTS THAT ARE MAINTAINED IN ITS MUSEUMS AND LIBRARIES. NON-CASH CONTRIBUTIONS OF THIS NATURE ARE, THEREFORE, NOT RECOGNIZED AS REVENUE FOR FINANCIAL STATEMENT PURPOSES. THESE COLLECTIONS ARE PROTECTED AND PRESERVED FOR PUBLIC EXHIBITION, EDUCATION, RESEARCH AND THE FURTHERANCE OF PUBLIC SERVICE. OTHER NON-CASH CONTRIBUTIONS WITH NO READILY ASCERTAINABLE FAIR VALUE OR WHICH ARE DEEMED IMMATERIAL ARE NOT RECOGNIZED AS REVENUE FOR FINANCIAL STATEMENT PURPOSES.

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SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

Name of the organization

YALE UNIVERSITY

Employer identification number

06-0646973

FORM 990, PART I, LINE 6:

TOTAL NUMBER OF VOLUNTEERS:

VOLUNTEERS SUPPORT AND BENEFIT THE UNIVERSITY IN A WIDE VARIETY OF

ACTIVITIES, PROGRAMS, AND SERVICES. WHILE YALE UNIVERSITY DOES NOT

TRACK THE NUMBER OF ITS VOLUNTEERS, THE UNIVERSITY ESTIMATES THAT THE

NUMBER OF VOLUNTEERS WAS APPROXIMATELY 7,300 DURING FYE 6/30/15.

FORM 990, PART III, LINE 1:

DESCRIPTION OF ORGANIZATION MISSION:

LIKE ALL GREAT RESEARCH UNIVERSITIES, YALE HAS A TRIPARTITE MISSION: TO

CREATE, PRESERVE, AND DISSEMINATE KNOWLEDGE. YALE AIMS TO CARRY OUT

EACH PART OF ITS MISSION AT THE HIGHEST LEVEL OF EXCELLENCE, ON PAR

WITH THE BEST INSTITUTIONS IN THE WORLD. YALE SEEKS TO ATTRACT A

DIVERSE GROUP OF EXCEPTIONALLY TALENTED MEN AND WOMEN FROM ACROSS THE

NATION AND AROUND THE WORLD AND TO EDUCATE THEM FOR LEADERSHIP IN

SCHOLARSHIP, THE PROFESSIONS, AND SOCIETY.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

IN ADDITION TO THE GRADUATE SCHOOL OF ARTS AND SCIENCES, THE UNIVERSITY

HAS PROFESSIONAL SCHOOLS INCLUDING ARCHITECTURE, ART, DIVINITY, DRAMA,

ENGINEERING AND APPLIED SCIENCE, FORESTRY AND ENVIRONMENTAL STUDIES,

LAW, MANAGEMENT, MEDICINE, MUSIC, NURSING AND PUBLIC HEALTH.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

IN FY2015, 2,734 OR 50%, OF UNDERGRADUATES RECEIVED NEED-BASED

SCHOLARSHIPS OR GRANTS FROM YALE SOURCES OF \$43,285 ON AVERAGE. YALE'S

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2014)

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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GRADUATE AND PROFESSIONAL SCHOOLS ALSO PROVIDE FINANCIAL AID TO THEIR STUDENTS, RANGING FROM THE MERIT-BASED FUNDING FOR PHD STUDENTS TO THE NEED-BASED AID OFFERED AT THE LAW AND MEDICAL SCHOOLS. ALL OF YALE'S GRADUATE AND PROFESSIONAL SCHOOLS PROVIDE FINANCIAL AID TO THEIR STUDENTS BASED ON THEIR INDIVIDUAL POLICIES AND PROCEDURES. THIS CATEGORY OF EXPENDITURES ALSO INCLUDES: THE OPERATION OF DINING HALLS THAT PROVIDED 2,843,536 MEALS TO STUDENTS, FACULTY AND STAFF; MAINTENANCE OF DORMITORIES HOUSING 4,688 UNDERGRADUATES AND 989 GRADUATE AND PROFESSIONAL SCHOOL STUDENTS; OPERATION AND MAINTENANCE OF ATHLETIC FACILITIES FOR THE 35 INTERCOLLEGIATE SPORTS, OVER 30 INTRAMURAL SPORTS, AND 50 CLUB SPORTS TEAMS OFFERED AT YALE. ALSO INCLUDED ARE PHYSICAL EDUCATION INSTRUCTION, PARKING FACILITIES, LAUNDRY FACILITIES, STUDENT CENTERS, AND OTHER FACILITIES AND PROGRAMS (INCLUDING EXTRACURRICULAR ACTIVITIES AND STUDENT HEALTH SERVICES) THAT PROVIDE SUPPORT, SERVICES, AND ACADEMIC/CULTURAL ENRICHMENT TO THE UNIVERSITY'S STUDENTS.

FORM 990, PART III, LINE 4D OTHER PROGRAM SERVICES INCLUDE ACADEMIC SUPPORT, PUBLIC SERVICE, AND OTHER INSTITUTIONAL SUPPORT.

FORM 990, PART V, LINE 4B, LIST OF FOREIGN COUNTRIES:
CANADA, CAYMAN ISLANDS, CHINA, HONG KONG,
INDIA, IRELAND, JERSEY, LUXEMBOURG,
MAURITIUS, MONTENEGRO, NETHERLANDS, POLAND,
SINGAPORE, SWITZERLAND, UNITED KINGDOM, MAN, ISLE OF

FORM 990, PART VI, SECTION A, LINE 1:

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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THERE ARE TWO EX-OFFICIO TRUSTEES, THE GOVERNOR OF CONNECTICUT AND THE LIEUTENANT GOVERNOR OF CONNECTICUT. HISTORICALLY, THESE INDIVIDUALS DO NOT PARTICIPATE IN GOVERNANCE ACTIVITIES AT THE UNIVERSITY AND THEY ARE REPORTED AS INDEPENDENT.

FORM 990, PART VI, SECTION A, LINE 4:

DURING FYE 6/30/15, THE YALE CORPORATION BY-LAWS WERE AMENDED TO ENHANCE ADMINISTRATIVE FLEXIBILITY BY MOVING FROM THE BY-LAWS TO A CORPORATION RESOLUTION SPECIFICATIONS OF THE RESPONSIBILITIES OF CERTAIN VICE PRESIDENTS. IN ADDITION, THE BY-LAWS WERE AMENDED TO MODIFY THE TITLE OF ONE VICE PRESIDENT, REVISE OPERATING PROCEDURES FOR CERTAIN CORPORATION COMMITTEES, INTRODUCE AND DESCRIBE THE RESPONSIBILITIES OF THE DEAN OF THE FACULTY OF ARTS AND SCIENCES, DEFINE THE COMPOSITION AND ROLE OF THE BOARD OF PERMANENT OFFICERS OF THE FACULTY OF ARTS AND SCIENCES, AMEND THE NOTIFICATION PROCESS FOR NOMINATIONS OF PROFESSORS ON PERMANENT APPOINTMENT AND DEANS, AND CLARIFY THE GOVERNANCE OF THE COUNCIL OF MASTERS AND OF THE BOARD OF GOVERNORS OF THE YALE UNIVERSITY PRESS.

FORM 990, PART VI, SECTION A, LINE 7A:

THE GOVERNING BODY INCLUDES SIX ALUMNI TRUSTEES WHO ARE ELECTED BY THE ALUMNI.

FORM 990, PART VI, SECTION B, LINE 11:

THE FORM 990 WAS REVIEWED BY SENIOR MANAGEMENT. IN ADDITION, THE UNIVERSITY DISTRIBUTED A DRAFT COPY OF FORM 990 TO THE CORPORATION AUDIT COMMITTEE, COMPRISED OF FOUR MEMBERS OF THE UNIVERSITY'S GOVERNING BODY. MEMBERS OF SENIOR MANAGEMENT MET WITH CERTAIN UNIVERSITY OFFICERS AND THE CORPORATION AUDIT COMMITTEE TO DISCUSS THE DRAFT FORM 990 AND ANSWER ANY

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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QUESTIONS PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE YALE UNIVERSITY CONFLICT OF INTEREST POLICY OBLIGATES EACH OFFICER, TRUSTEE, AND KEY EMPLOYEE TO PROMPTLY DISCLOSE ANY ACTUAL OR POTENTIAL CONFLICT OF INTEREST AS DEFINED IN THE POLICY. EACH SUCH PERSON MUST SIGN A STATEMENT ANNUALLY AFFIRMING THAT HE OR SHE HAS RECEIVED A COPY OF THE CONFLICT OF INTEREST POLICY, HAS READ AND UNDERSTANDS THE POLICY, AGREES TO COMPLY WITH THE POLICY, AND UNDERSTANDS THAT THE CORPORATION IS CHARITABLE AND IN ORDER TO MAINTAIN ITS EXEMPTION IT MUST ENGAGE PRIMARILY IN ACTIVITIES WHICH ACCOMPLISH ONE OR MORE OF ITS TAX-EXEMPT PURPOSES. IN CONNECTION WITH ANY ACTUAL OR POSSIBLE CONFLICT OF INTEREST, AN INTERESTED PERSON MUST DISCLOSE THE EXISTENCE OF HIS OR HER FINANCIAL INTEREST AND BE GIVEN THE OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE DIRECTOR AND MEMBERS OF THE COMMITTEE WITH GOVERNING BOARD DELEGATED POWERS CONSIDERING THE PROPOSED TRANSACTION OR ARRANGEMENT. AFTER DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST, THE INTERESTED PERSON IS EXCUSED FROM THE GOVERNING BOARD OR COMMITTEE MEETING WHILE THE DETERMINATION OF A CONFLICT OF INTEREST IS MADE, AND IS RECUSED FROM PARTICIPATING IN ANY VOTE ON THE MATTER.

FORM 990, PART VI, SECTION B, LINE 15:

THE PROCESS FOR DETERMINING THE COMPENSATION OF THE PRESIDENT INCLUDED INITIAL REVIEW BY THE COMMITTEE ON COMPENSATION (THE COMPENSATION COMMITTEE) OF THE YALE CORPORATION (YALE UNIVERSITY'S GOVERNING BOARD), A RECOMMENDATION VOTED BY THE COMMITTEE TO THE YALE CORPORATION, AND FULL REVIEW AND VOTE BY THE YALE CORPORATION. BOTH REVIEWS INCLUDED REVIEW OF THE COMPENSATION OF SIMILARLY QUALIFIED INDIVIDUALS IN COMPARABLE POSITIONS

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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AT OTHER UNIVERSITIES, AS COMPILED BY A PROFESSIONAL COMPENSATION
CONSULTANT RETAINED BY THE COMPENSATION COMMITTEE FOR THE PURPOSE, AND
REVIEW OF INFORMATION ON SUCH COMPARABLE POSITIONS FROM IRS FORMS 990 FOR
SIMILAR ORGANIZATIONS; BOTH REVIEWS CONSIDERED SUCH DATA IN LIGHT OF THE
PERFORMANCE OF THE PRESIDENT, WHICH WAS REVIEWED BY THE COMPENSATION
COMMITTEE AND BY THE YALE CORPORATION. THE PROCEEDINGS OF THE COMPENSATION
COMMITTEE, AND THE PROCEEDINGS OF THE YALE CORPORATION, EACH WERE
DOCUMENTED IN MINUTES OF THE RESPECTIVE BODY, CONTEMPORANEOUSLY ADOPTED AND
RETAINED IN THE RECORDS OF THE RESPECTIVE BODY, ALONG WITH THE DATA ON
COMPARABLE COMPENSATION THAT WAS RELIED UPON. ARRANGEMENTS FOR THE
PRESIDENT EMERITUS SIMILARLY WERE REVIEWED BY THE COMPENSATION COMMITTEE
AND APPROVED BY THE CORPORATION.

THE PROCESS FOR DETERMINING COMPENSATION OF THE OFFICERS CONSISTED OF
REVIEW BY THE COMPENSATION COMMITTEE OF THE RECOMMENDATIONS MADE BY THE
PRESIDENT, CONSIDERING THE PERFORMANCE OF EACH OFFICER, AND REVIEW OF DATA
ON COMPENSATION OF SIMILARLY QUALIFIED INDIVIDUALS IN COMPARABLE POSITIONS
AT SIMILAR ORGANIZATIONS, AS COLLECTED BY A PROFESSIONAL COMPENSATION
CONSULTANT THROUGH SURVEYS; THE COMPENSATION COMMITTEE VOTED
RECOMMENDATIONS ON COMPENSATION OF SUCH INDIVIDUALS TO THE YALE
CORPORATION. THE YALE CORPORATION RECEIVED THE RECOMMENDATIONS OF THE
COMPENSATION COMMITTEE, AND DISCUSSED THESE WITH THE PRESIDENT, WHO
REVIEWED THE PERFORMANCE OF EACH OFFICER WITH THE YALE CORPORATION, AND
ALSO THE COMPARABLE COMPENSATION INFORMATION. THE YALE CORPORATION THEN
VOTED ON THE COMPENSATION OF EACH OFFICER. THE PROCEEDINGS OF THE
COMPENSATION COMMITTEE AND OF THE CORPORATION EACH WERE DOCUMENTED IN
MINUTES CONTEMPORANEOUSLY ADOPTED AND RETAINED IN THE RECORDS OF THE
RESPECTIVE BODY, ALONG WITH THE DATA ON COMPARABLE COMPENSATION THAT WAS
RELIED UPON.

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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OF THE KEY EMPLOYEES, THE COMPENSATION OF THE DEAN, SCHOOL OF MEDICINE WAS RECOMMENDED BY THE PRESIDENT TO THE COMPENSATION COMMITTEE, AND REVIEWED BY THAT COMMITTEE IN CONJUNCTION WITH ITS REVIEW OF THE PERFORMANCE OF THE DEAN AND CONSIDERATION OF DATA ON THE COMPENSATION OF SIMILARLY QUALIFIED INDIVIDUALS IN COMPARABLE POSITIONS AT OTHER INSTITUTIONS COMPILED BY AN INDEPENDENT COMPENSATION CONSULTANT. THE COMPENSATION COMMITTEE VOTED TO APPROVE THE COMPENSATION, AND CONTEMPORANEOUSLY DOCUMENTED ITS PROCEEDINGS IN MINUTES RETAINED IN ITS RECORDS ALONG WITH THE COMPENSATION DATA RELIED UPON.

WITH RESPECT TO THE CHIEF INVESTMENTS OFFICER AND SENIOR DIRECTOR OF INVESTMENTS, THE COMPENSATION COMMITTEE VOTED TO APPROVE THE COMPENSATION AFTER CONSIDERATION OF THE RECOMMENDATIONS OF THE PRESIDENT AND OF THE FOLLOWING: REVIEW OF THE PERFORMANCE OF EACH, INVESTMENT PERFORMANCE OF THE YALE ENDOWMENT OVER DESIGNATED PERIODS, OTHER PERFORMANCE-RELATED INFORMATION, AND AN ANALYSIS OF THE COMPENSATION OF SIMILARLY QUALIFIED INDIVIDUALS IN COMPARABLE POSITIONS AT TAXABLE AND TAX-EXEMPT ORGANIZATIONS PREPARED BY AN INDEPENDENT COMPENSATION CONSULTANT RETAINED FOR THE PURPOSE. THE COMPENSATION COMMITTEE CONTEMPORANEOUSLY DOCUMENTED ITS PROCEEDINGS IN MINUTES RETAINED IN ITS RECORDS ALONG WITH THE COMPENSATION DATA RELIED UPON.

EXCEPT AS NOTED ABOVE, COMPENSATION DECISIONS FOR KEY EMPLOYEES WERE MADE BY THE EMPLOYEE'S SUPERVISOR IN ACCORDANCE WITH UNIVERSITY POLICIES AND PROCEDURES.

NO MEMBER OF THE YALE CORPORATION WHO HAD A CONFLICT OF INTEREST WITH RESPECT TO A COMPENSATION ARRANGEMENT DESCRIBED ABOVE (I.E., BY VIRTUE OF A FAMILY OR BUSINESS RELATIONSHIP) PARTICIPATED IN THE COMPENSATION COMMITTEE REVIEW OR THE VOTE OF THE YALE CORPORATION WITH RESPECT TO SUCH COMPENSATION ARRANGEMENT.

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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FORM 990, PART VI, SECTION C, LINE 19:

THE UNIVERSITY'S GOVERNING DOCUMENTS, INCLUDING ANY AMENDMENTS, FINANCIAL STATEMENTS AND STANDARDS OF BUSINESS CONDUCT ARE AVAILABLE ON THE UNIVERSITY'S WEBSITE OR UPON REQUEST.

FORM 990, PART VII, SECTION A:

COMPENSATION AND HOURS FOR A FORMER KEY EMPLOYEE RELATE TO CONTINUING SERVICE IN A NON-KEY EMPLOYEE POSITION.

FORM 990, PART VII, SECTION A, COLUMN (A):

CONTINUATION OF TITLES FOR EACH LISTED PERSON:

PETER SALOVEY: PROFESSOR OF PSYCHOLOGY

BRUCE D. ALEXANDER: & CAMPUS DEVELOPMENT

ALEXANDER E. DREIER: VP & GENERAL COUNSEL EFFECTIVE 3/23/15

LINDA K. LORIMER: VP FOR GLOBAL & STRATEGIC INITIATIVES THROUGH 4/5/15;

SENIOR COUNSELOR TO THE PRESIDENT & PROVOST EFFECTIVE 4/6/15

JOAN O'NEILL: VP FOR DEVELOPMENT THROUGH 5/18/15; VP FOR ALUMNI AFFAIRS

& DEVELOPMENT EFFECTIVE 5/19/15

BENJAMIN POLAK: PROFESSOR OF ECONOMICS; PROFESSOR SCHOOL OF MANAGEMENT

DOROTHY K. ROBINSON: VP & GENERAL COUNSEL THROUGH 9/30/14; SENIOR

COUNSELOR TO THE PRESIDENT EFFECTIVE 10/1/14

SCOTT A. STROBEL: & PROGRAM DEVELOPMENT; PROFESSOR OF MOLECULAR

BIOPHYSICS AND BIOCHEMISTRY; PROFESSOR OF CHEMISTRY; HOWARD HUGHES

MEDICAL INSTITUTE PROFESSOR

ROBERT J. ALPERN: PROFESSOR OF MEDICINE (NEPHROLOGY)

RICHARD C. LEVIN: SENIOR RESEARCH SCHOLAR, JACKSON INSTITUTE; PROFESSOR

EMERITUS SCHOOL OF MANAGEMENT; PROFESSOR EMERITUS ECONOMICS

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
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KHALID M. ABED: ASSOCIATE PROFESSOR OF NEUROSURGERY; DIRECTOR,
MINIMALLY INVASIVE SPINE SURGERY & SPINE TUMOR SURGERY

DAVID MULLIGAN: SECTION CHIEF, TRANSPLANTATION SURGERY AND IMMUNOLOGY

THOMAS J. RUTHERFORD: SECTION CHIEF, GYNECOLOGIC ONCOLOGY; FELLOWSHIP
DIRECTOR, GYNECOLOGIC ONCOLOGY

DAVID D. YUH: SECTION CHIEF

MICHAEL J. DONOGHUE: & PROGRAM DEVELOPMENT; PROFESSOR OF ECOLOGY &
EVOLUTIONARY BIOLOGY

FORM 990, PART VII, SECTION A, COLUMN (B):

THE NUMBER OF HOURS REPORTED FOR EACH LISTED PERSON IS AN ESTIMATE. THE
ESTIMATE FOR TRUSTEES INCLUDES MEETING TIME AND PREPARATION, AS WELL AS
ATTENDANCE AT CERTAIN OFFICIAL UNIVERSITY FUNCTIONS DURING THE YEAR,
BUT DOES NOT INCLUDE TRAVEL TIME OR ATTENDANCE AT OTHER EVENTS AS
TRUSTEES. IN MANY CASES, THE ACTUAL AVERAGE HOURS PER WEEK FOR LISTED
PERSONS, OTHER THAN TRUSTEES, EXCEEDED 50 HOURS.

FORM 990, PART VII, SECTION B, COLUMN (C):

THE AMOUNT REPORTED REPRESENTS DIRECT CASH PAYMENTS MADE DURING THE
CALENDAR YEAR 2014 TO INDEPENDENT CONTRACTORS FOR SERVICES. FOR
CONSTRUCTION SERVICES, THE FEES REPRESENT THE ENTIRE CONTRACT COST.

FORM 990, PART IX, LINE 24:

OTHER EXPENSES INCLUDE \$1,068,091 OF STATE UNRELATED BUSINESS INCOME
TAX.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

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Name of the organization YALE UNIVERSITY	Employer identification number 06-0646973
---	--

CHANGE IN FUNDING STATUS OF DEFINED BENEFIT PLANS	-119,262,000.
ACTUARIAL ADJUSTMENTS FOR SPLIT INTEREST LIABILITY	14,940,070.
ROUNDING	7,562.
TOTAL TO FORM 990, PART XI, LINE 9	-104,314,368.

FORM 990, SCHEDULE B, PART I

CONTRIBUTOR NO. 1 AND 2: THESE CONTRIBUTIONS REPRESENT PLEDGES. IT IS

UNKNOWN AT THIS TIME WHETHER THE PLEDGES WILL BE SATISFIED WITH CASH

OR NON-CASH PROPERTY.

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**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**

▶ **Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2014

**Open to Public
Inspection**

Name of the organization <p align="center">YALE UNIVERSITY</p>	Employer identification number <p align="center">06-0646973</p>
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Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on 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
BOYLSTON, LLC - 46-3324804 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	-2,291,992.	945,859,855.	YALE UNIVERSITY
YD SMA LLC - 46-3365267 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	20,107,838.	292,874,267.	YALE UNIVERSITY
ENDURANCE LLC - 06-1606540 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	0.	46,706,173.	YALE UNIVERSITY
HARBOR HILLS INVESTMENTS LLC - 20-0099423 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	50,168.	20,641,249.	YALE UNIVERSITY

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on 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	No
1970 (DEC.02) YALE WILLIAM S BEINEKE LIFE-PINGRY - 13-6331695, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT	INVESTMENT	ILLINOIS	501(C)(3)	11, TYPE III-O	YALE UNIVERSITY	X	
3C CORPORATION - 41-2046529 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DISTRICT OF COLUMBIA	501(C)(3)	11, TYPE I	YALE UNIVERSITY	X	
5C CORPORATION - 20-0763050 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DISTRICT OF COLUMBIA	501(C)(3)	11, TYPE I	YALE UNIVERSITY	X	
ALUMNI FUND ASSOCIATION OF YALE UNIVERSITY - 06-6078326, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	ENCOURAGES AND SOLICITS CONTRIBUTIONS TO OR FOR YALE UNIVERSITY	CONNECTICUT	501(C)(3)	11, TYPE I	YALE UNIVERSITY	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2014

SEE PART VII FOR CONTINUATIONS

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Schedule R (Form 990)

YALE UNIVERSITY

06-0646973

Part I Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN 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
SARDOUS LLC - 02-0580383 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	1,589,170.	17,501,218.	YALE UNIVERSITY
WE 2 CHURCH STREET SOUTH LLC - 80-0066065 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	500,000.	8,625,009.	YALE UNIVERSITY
ESV HOLDINGS LLC - 20-3980473 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	0.	4,880,396.	YALE UNIVERSITY
ALPHA 9 LLC - 27-0982227 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	0.	3,451,348.	YALE UNIVERSITY
YALE GLOBAL ENTERPRISES, LLC - 27-0859961 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	SUPPORTS HIGHER EDUCATION	CONNECTICUT	0.	3,143,982.	YALE UNIVERSITY
S PROPERTY HOLDING, LLC - 27-3717440 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	0.	1,520,355.	YALE UNIVERSITY
GSWM INVESTMENTS, LLC - 27-3717358 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	75,003.	1,069,247.	YALE UNIVERSITY
FENIX I LLC - 26-2863129 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	0.	980,711.	YALE UNIVERSITY
PASSIVE HOLDING LLC - 22-3783661 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	NEW JERSEY	0.	965,602.	YALE UNIVERSITY
4610 SOUTH 133RD STREET, LLC - 06-0646973 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	NEBRASKA	0.	769,450.	YALE UNIVERSITY

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Part I Continuation of Identification of Disregarded Entities

(a) Name, address, and EIN 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
AMISTAD PARTNERS LLC - 73-1683601 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	0.	599,975.	YALE UNIVERSITY
YALE STUDENT INVESTMENT FUND LLC - 46-3851735, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	1,566.	427,561.	YALE UNIVERSITY
FLATIRON FUNDING II LLC - 42-1688137 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	20,152.	249,759.	YALE UNIVERSITY
41 NORTH LLC - 06-1594874 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	0.	4,995.	YALE UNIVERSITY
BETA 14 LLC - 27-0982129 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INACTIVE	CONNECTICUT	0.	0.	YALE UNIVERSITY
BLUEFIELD TIMBER LLC - 02-0520556 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	0.	0.	41 NORTH, LLC
MEDICAL PRACTICE MANAGEMENT LLC - 27-1545102 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	ADMINISTRATIVE SERVICES	CONNECTICUT	0.	0.	YALE UNIVERSITY
RENAISSANCE I LLC - 26-2863298 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DELAWARE	0.	0.	YALE UNIVERSITY
THE UK FRIENDS OF YALE UNIVERSITY LIMITED - 98-0552738, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	ACCEPTS CHARITABLE CONTRIBUTIONS	UNITED KINGDOM	662,363.	0.	YALE UNIVERSITY
YALE EDUCATIONAL CONSULTING (BEIJING), LLC - 98-1006940, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	SUPPORTS HIGHER EDUCATION	CHINA	0.	0.	YALE GLOBAL ENTERPRISES, LLC

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Part II Continuation of Identification of Related Tax-Exempt Organizations

(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 organization?	
						Yes	No
CHAPEL COMPANY - 06-1532073 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INACTIVE	CONNECTICUT	501(C)(2)	N/A	YALE UNIVERSITY	X	
CHARLES A COFFIN MEMORIAL FUND - 06-6034841 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	SUPPORTS HIGHER EDUCATION	CONNECTICUT	501(C)(3)	11, TYPE III- OTHER	YALE UNIVERSITY	X	
F.W. & ELSIE HEYL SCIENCE SCHOLARSHIP FUND - 38-6194019, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	SUPPORTS HIGHER EDUCATION	MICHIGAN	501(C)(3)	11, TYPE III-O	N/A		X
FOUNDING FATHERS PAPERS, INC. - 22-2365602 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	SUPPORTS AND FACILITATES PUBLICATIONS	NEW JERSEY	501(C)(3)	11, TYPE I	N/A		X
GRUBER FOUNDATION, THE - 45-1540594 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	SUPPORTS HIGHER EDUCATION	DELAWARE	501(C)(3)	11, TYPE I	YALE UNIVERSITY	X	
HEALTH BENEFITS HOLDINGS, INC. - 06-1559155 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	501(C)(2)	N/A	YALE UNIVERSITY		X
HR PROPERTIES, INC. - 06-1341463 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	501(C)(2)	N/A	YALE UNIVERSITY	X	
JONATHAN EDWARDS TRUST - 06-6084676 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	SUPPORTS HIGHER EDUCATION	CONNECTICUT	501(C)(3)	11, TYPE III-FI	YALE UNIVERSITY	X	
PAUL MELLON CENTRE FOR STUDIES IN BRITISH ART - 22-3783661, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	PROMOTES AND SUPPORTS STUDY OF BRITISH ART AND ARCHITECTURE	UNITED KINGDOM	501(C)(3)	N/A	YALE UNIVERSITY	X	
PROSPECT STREET HOLDINGS, INC. - 06-1424260 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	TITLE HOLDING COMPANY	CONNECTICUT	501(C)(2)	N/A	YALE UNIVERSITY	X	
RICHARD U. LIGHT FOUNDATION - 38-2456949 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	SUPPORTS EDUCATION	MICHIGAN	501(C)(3)	11, TYPE I	N/A		X
STAFF RETIREMENT HOLDINGS, INC. - 06-1559156 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	501(C)(2)	N/A	YALE UNIVERSITY		X

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Schedule R (Form 990)

YALE UNIVERSITY

06-0646973

Part II Continuation of Identification of Related Tax-Exempt Organizations

(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 organization?	
						Yes	No
STOECKEL E B RESIDUE TRUST - 06-0653108 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CONNECTICUT	501(C)(3)	11, TYPE III-FI	YALE UNIVERSITY	X	
THE BOARD OF TRUSTEES OF THE SHEFFIELD SCIENTIFIC SCHOOL - 06-6032565, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT	PROMOTES THE STUDY OF THE PHYSICAL, NATURAL AND MATHEMATICAL SCIENCES	CONNECTICUT	501(C)(3)	11, TYPE II	YALE UNIVERSITY	X	
THE CHIEF EXECUTIVE LEADERSHIP INSTITUTE OF THE YALE SCHOOL OF MGMT. INC. - , C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT	PROVIDES RESEARCH AND PEER-DRIVEN EDU. PROGRAMS TO BUSINESSES	DELAWARE	501(C)(3)	11, TYPE I	YALE UNIVERSITY	X	
YALE ALUMNI PUBLICATIONS, INC. - 06-0646970 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	DISTRIBUTES ALUMNI MAGAZINE	CONNECTICUT	501(C)(3)	11, TYPE III-FI	N/A		X
YALE ALUMNI SCHOLARSHIP OF CLEVELAND, INC - 34-6523145, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	FUNDS SCHOLARSHIPS	OHIO	501(C)(3)	11, TYPE III - FI	N/A		X
YALE CLUB OF CENTRAL NEW JERSEY - 22-6048686 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	FUNDS SCHOLARSHIPS	NEW JERSEY	501(C)(3)	11, TYPE III - O	N/A		X
YALE SCHOLARSHIP FUND OF PITTSBURGH - 23-7046816, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	FUNDS SCHOLARSHIPS	PENNSYLVANIA	501(C)(3)	11, TYPE III - FI	N/A		X
YALE SCHOLARSHIP TRUST OF BOSTON - 04-6113108, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	FUNDS SCHOLARSHIPS	MASSACHUSETTS	501(C)(3)	11, TYPE III - FI	N/A		X
YALE SOUTHERN OBSERVATORY, INC. - 06-6068906 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	RESEARCH AND EDUCATION	CONNECTICUT	501(C)(3)	7	YALE UNIVERSITY	X	
YALE UNIVERSITY ELIZABETHAN CLUB CORP. - 06-0332975, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	PROMOTES APPRECIATION OF LITERATURE AMONG MEMBERSHIP AND COMMUNITY	CONNECTICUT	501(C)(3)	11, TYPE III - FI	YALE UNIVERSITY	X	
YALE UNIVERSITY PRESS LONDON C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	PUBLISHES SERIOUS WORKS	UNITED KINGDOM	501(C)(3)		YALE UNIVERSITY	X	
YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST - 06-6414276, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT	501(A) TRUST THAT SUPPORTS YALE UNIVERSITY	CONNECTICUT	501(C)(3)	11, TYPE II	YALE UNIVERSITY	X	

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Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on 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) Disproportionate 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	
FOURTH CENTURY, LLC - 41-2046537, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	631,601,315.	8233483303.	X		-4,947,543.	X		99.80%
FIFTH CENTURY, LP - 20-0763076, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	YALE UNIVERSITY	EXCLUDED FROM TAX	935,279,079.	5431120052.	X		9,623,200.	X		99.80%
LAUREL 2008, LP - 26-1649501 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	203,763,648.	1396344304.	X		3,179,031.	X		99.60%
667, LP - 06-1609184 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	BBF I HOLDINGS, LP	EXCLUDED FROM TAX	55,838,201.	896,410,180.	X		N/A	X		86.74%

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on 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	No
NEW FYI LTD. C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	YALE UNIVERSITY	C CORP	92,037,708.	1284736281.	100.00%	X	
CRS FUND, LTD - 90-0314487 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	CYR HOLDINGS, LP	C CORP	832,028.	441,558,217.	99.60%	X	
THE CAERULEUS FUND C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	YALE UNIVERSITY	C CORP	145,904,869.	387,064,881.	100.00%	X	
GAOLING YALI FEEDER, LTD C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	FOURTH CENTURY, LLC	C CORP	119,399,767.	317,555,257.	99.80%	X	
LTR FOCUS FUND C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	MAURITIUS	YALE UNIVERSITY	C CORP	22,199,666.	198,544,283.	100.00%	X	

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Part III Continuation of 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) Disproportion- ate 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	
YB INSTITUTIONAL LIMITED PARTNERSHIP - 04-3431530, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	56,335,397.	709,905,294.	X		8,015,992.	X		99.48%
BBF I HOLDINGS, LP - 20-8497574, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	57,726,561.	707,156,218.		X	N/A	X		99.60%
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P. - 94-3106692, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CA	YALE UNIVERSITY	EXCLUDED FROM TAX	34,053,595.	559,252,355.	X		5,101.	X		90.92%
CYR HOLDINGS, LP - 26-0788802 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	107,574,063.	530,562,576.		X	N/A	X		99.60%
LONG TERM VALUE FUND, LP - 98-0623624, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	LAUREL 2008, LP	EXCLUDED FROM TAX	26,855,857.	491,652,912.	X		1,146,114.	X		99.60%
CRS MASTER FUND, LP - 45-2658870, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	CRS FUND, LTD.	EXCLUDED FROM TAX	67,149,863.	436,282,111.	X		N/A	X		90.52%
SP II HOLDINGS, LP - 26-0697863, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	54,385,775.	414,672,193.	X		265,002.	X		99.60%
PROSPECT STREET PARTNERS LTD. - 59-3041479, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	FL	YALE UNIVERSITY	EXCLUDED FROM TAX	18,504,924.	387,256,345.	X		19,188.	X		79.22%
EASTON 2007, LP - 26-0627974 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	44,456,585.	362,265,905.	X		-41,315.	X		99.60%

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Part III Continuation of 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) Disproportion- ate 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	
YHG INVESTMENT, LP C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	GAOLING YALI FEEDER LTD.	EXCLUDED FROM TAX	21,639,242.	346,410,963.		X	N/A		X	73.74%
NOGA PARTNERS, LP - 20-1192059, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	301,848.	277,866,989.	X		-7,478.		X	95.42%
YELLOW WARBLER, LP - 26-0342603, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	TX	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-82,312,693.	257,034,417.		X	N/A		X	98.89%
KTOWN, LP - 27-4278453 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	9,902,593.	216,369,379.	X		N/A		X	97.37%
FRC II HOLDINGS, LP - 26-1670120, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	3,276,382.	208,193,377.		X	N/A		X	99.60%
NIFL HOLDINGS, LP - 20-8973999, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,570,439.	182,449,550.		X	N/A		X	99.60%
LUXIVER LP - 45-1504333 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	-22,653,155.	176,754,900.		X	-10,579,047.		X	99.14%
KHP FUND II, LP - 20-5882068 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CA	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	4,482,889.	172,078,548.	X		-452,791.		X	60.30%
STRATEGIC RESIDENTIAL FUND II LLC - 04-3584406, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	9,809,523.	155,387,789.		X	N/A		X	95.00%

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							Yes	No		Yes	No	
JBG INVESTMENT FUND IV, LLC - 01-0815265, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-1,630,757.	123,227,637.	X		377,140.	X		59.88%
MORRIS ISLAND PARTNERS, LP - 46-4538290, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	7,780,893.	117,796,872.		X	N/A	X		95.89%
CYR FUND, LP - 26-0270646 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	CYR HOLDINGS, LP	EXCLUDED FROM TAX	13,216,885.	116,336,802.		X	N/A	X		87.54%
KHP FUND I, LP - 65-1232049 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CA	FOURTH CENTURY, LLC	UNRELATED	4,098,572.	108,277,108.	X		4,012,464.	X		54.96%
JBG INVESTMENT FUND III, LP - 52-2384738, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	-116,551.	102,573,325.	X		-927,191.	X		59.79%
FOXWAY, LP - 46-3794906 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	-1,131,743.	100,952,994.		X	N/A	X		99.76%
JPF V HOLDINGS, LP - 20-2008388, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	18,130,609.	100,650,957.	X		2,146,987.	X		99.60%
Y2K PARTNERS, LP - 71-1007459 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-962,423.	100,160,851.		X	N/A	X		99.51%
IVP VI HOLDINGS, LP - 20-8699381, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	67,708,992.	93,102,632.	X		-54,529.	X		99.60%

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							Yes	No		Yes	No	
M&H REALTY PARTNERS VI, LP - 57-1182074, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CA	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-402,539.	81,132,256.	X		N/A	X		53.17%
TDRC II-A, LP - 20-5025534 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	0.	80,798,369.		X	N/A	X		99.60%
CAUTHEN VII, LLC - 26-3653027 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	6,704,763.	73,412,154.	X		1,014,575.	X		79.84%
BAYROOT, LLC - 20-0390410 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	5,462,417.	67,160,801.	X		N/A	X		98.80%
OMAHA, LP C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	OM HOLDINGS, LP	EXCLUDED FROM TAX	-2,371,779.	63,721,042.		X	N/A	X		98.60%
CAUTHEN VI, LLC - 20-8202030 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,516,941.	62,689,583.	X		-405,900.	X		79.84%
AEF 5 U.S. HOLDINGS, LP - 20-4076676, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-3,394,896.	61,271,996.		X	N/A	X		99.60%
RCP II HOLDINGS, LP - 26-0444200, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	10,873,593.	61,223,837.		X	N/A	X		99.60%
GLOSTER, LLC - 20-1263980 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	91,585.	56,688,263.	X		-298,336.	X		79.84%

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							Yes	No		Yes	No	
MEP IX, LP - 75-2537935 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	12,924,525.	53,762,458.		X	N/A		X	100.00%
SEDGWICK, LP - 26-0483594 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	8,716,318.	49,077,225.		X	N/A		X	79.84%
AEF 6 U.S. HOLDINGS, LP - 26-2867531, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	3,547,263.	48,239,072.	X		163,093.		X	99.60%
OSCEOLA, LP - 26-2008431 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	8,557,140.	47,460,085.	X		1,010,347.		X	79.84%
PEPF IV HOLDINGS, LP - 26-0290250, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	51,602,815.	45,887,708.		X	N/A		X	99.60%
WOODWAY, LP - 26-1206761 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	7,835,998.	44,582,963.		X	N/A		X	79.84%
MP-MF HOLDINGS, LP - 26-2099979, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	56,552,824.	41,974,752.		X	N/A		X	99.60%
MANASLU FUND, LP - 98-0615593 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	MP-MF HOLDINGS, LP	EXCLUDED FROM TAX	56,532,985.	41,973,838.	X		N/A		X	98.91%
JPS HOLDINGS, LP - 20-8909921 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	0.	40,986,431.		X	N/A		X	99.60%

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							Yes	No		Yes	No	
MERRIWEATHER, LLC - 04-3664410, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,056,686.	39,538,306.	X		N/A	X		98.80%
GEF II HOLDINGS, LP - 26-0348232, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	3,694,035.	39,255,803.	X		-474,012.	X		99.60%
BCAF HOLDINGS, LP - 20-8453177, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-1,768,081.	39,142,039.		X	N/A	X		99.60%
LCPF V HOLDINGS, LP - 20-2776532, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	12,208,380.	38,683,076.		X	N/A	X		99.60%
ALAMANCE VII, LLC - 45-2046522, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,346,848.	38,668,270.		X	N/A	X		79.84%
SP 8 HOLDINGS, LP - 26-0558478, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,641,022.	36,854,335.		X	N/A	X		99.60%
YADKIN, LLC - 20-2707395 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	26,079.	36,781,136.		X	N/A	X		79.84%
BCVF 2007 HOLDINGS, LP - 20-5965183, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	8,147,302.	33,696,523.		X	N/A	X		99.60%
RAMSGATE VIII, LLC - 20-5259910, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,316,473.	32,817,071.		X	N/A	X		79.84%

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							Yes	No		Yes	No	
CALVERT VI, LP - 26-1603346 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	2,378,559.	32,770,762.	X		243,292.	X		79.84%
RCP HOLDINGS, LP - 20-2008465 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	650,751.	32,628,866.		X	N/A	X		99.60%
CAUTHEN VIII, LLC - 45-2750613, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	201,519.	32,421,505.	X		646,112.	X		79.84%
ANACONDA, LP C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-2,298,278.	32,421,275.		X	N/A	X		98.80%
NLVF II HOLDINGS, LP - 26-1545222, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	883,885.	32,271,150.	X		-46,175.	X		79.84%
WYNNWOOD VIII, LP - 26-3294405, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	2,829,850.	32,259,731.	X		-402,402.	X		79.84%
WINDOM, LP - 26-1768804 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	7,137,212.	31,218,797.	X		-71,968.	X		79.84%
FIF IV (CFA) HOLDINGS, LP - 20-4764198, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	938,817.	31,111,030.	X		-63,943.	X		99.60%
RAMSGATE X, LLC - 27-3616177 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,339,809.	30,749,829.		X	N/A	X		79.84%

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							Yes	No		Yes	No	
UHLE LLC - 27-3981909 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,040,008.	30,516,525.	X		-27,430.	X		79.84%
ABINGDON, LLC - 61-1707283 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	-398,402.	30,413,018.	X		-407,207.	X		79.84%
ALDERBROOK, LP - 20-2939768 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	8,189,332.	29,329,074.	X		-112,373.	X		79.84%
STRATEGIC RESIDENTIAL FUND I LLC - 04-3398268, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	57,930,546.	29,314,804.	X		N/A	X		92.50%
HEVP II HOLDINGS, LP - 26-1828824, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-718,024.	29,306,273.		X	N/A	X		99.60%
RIDGEFIELD VIII, LP - 26-1603389, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	12,475,348.	28,952,160.	X		560,009.	X		79.84%
CALVERT, LP - 20-3960036 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-1,338,464.	27,437,007.	X		-860,977.	X		79.84%
IRIS 2009, LP - 26-4100777 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	6,388,186.	27,423,637.		X	N/A	X		99.60%
FULTON, LLC - 26-0165041 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	3,776,525.	26,500,968.	X		N/A	X		79.84%

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							Yes	No		Yes	No	
WYNNWOOD II, LP - 20-5548320 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,431,745.	26,422,264.	X		-370,059.	X		79.84%
VEITCH, LLC - 45-0999084 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	-362,334.	26,102,679.	X		-402,500.	X		79.84%
TYPHOON, LLC - 01-0685132 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	487,399.	25,579,710.	X		N/A	X		91.27%
YADKIN IV, LLC - 46-1569715 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	3,165,694.	25,466,746.	X		N/A	X		79.84%
MANASLU FUND II, L.P. - 98-1158285, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-964.	24,825,643.	X		N/A	X		61.60%
HAWTHORNE III, LLC - 26-0854590, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	0.	24,312,862.	X		N/A	X		79.84%
SCOTT, LLC - 27-3616316 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	346,608.	23,139,516.	X		-363,724.	X		79.84%
HEVP HOLDINGS, LP - 20-4982016, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,036,502.	22,818,510.	X		N/A	X		99.60%
FARALLON CAPITAL INSTITUTIONAL PARTNERS 2.5 LP - 94-3388317, C/O YALE UNIVERSITY, P.O. BOX 208239,	INVESTMENT	DE	YALE UNIVERSITY	UNRELATED	3,617,016.	21,665,987.	X		4,122,392.	X		87.35%

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							Yes	No		Yes	No	
YADKIN III, LLC - 26-2477930 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,939,953.	21,467,290.		X	N/A		X	79.84%
RIDGEFIELD IX, LLC - 90-1007364, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	278,781.	21,292,646.		X	N/A		X	79.84%
RIDGEFIELD, LP - 20-2022850 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	3,232,055.	20,925,836.		X	N/A		X	79.84%
KENWOOD, LLC - 38-3863347 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	67,622.	20,471,123.		X	N/A		X	79.84%
HERNDON, LLC - 37-1659934 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	227,590.	19,722,670.		X	N/A		X	79.84%
DENT VI, LP - 26-2867610 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,437,591.	19,551,537.	X		65,970.		X	79.84%
RADFORD, LLC - 45-5470954 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,746.	19,529,469.		X	N/A		X	79.84%
ALAMANCE, LLC - 20-2575524 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	25,514,000.	19,303,103.		X	N/A		X	79.84%
TILDEN II, LLC - 27-4210952 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	234,857.	18,372,307.		X	N/A		X	79.84%

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							Yes	No		Yes	No	
HUIDIKOPER, LP - 26-4196504 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	4,267,330.	18,321,319.		X	N/A		X	79.84%
VOLTA IV, LLC - 27-0914710 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	828,725.	18,116,677.	X		180,802.		X	79.84%
GARFIELD, LP - 20-4592367 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	8,823,197.	17,865,941.	X		56.		X	79.84%
EDMUNDS, LP - 20-4257832 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,573,706.	17,703,994.	X		14,125.		X	79.84%
RAMSGATE IX, LLC - 20-8833887 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	800,878.	17,573,630.	X		N/A		X	79.84%
WHITEHAVEN X, LLC - 27-5205346, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	662,183.	17,532,082.	X		N/A		X	79.84%
CHICAGO, LP C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-886,503.	16,945,677.	X		N/A		X	98.80%
KCF HOLDINGS, LP - 20-8861865 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	252,937.	16,821,653.	X		N/A		X	99.60%
FILLMORE, LLC - 45-3783115 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	169,109.	16,092,394.	X		N/A		X	79.84%

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							Yes	No		Yes	No	
LORTON, LLC - 45-4238865 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,485,633.	15,626,107.	X		-26,139.	X		79.84%
DENT, LP - 20-4202230 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-863,925.	15,592,316.		X	N/A	X		79.84%
IVA II HOLDINGS, LP - 20-2652041, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-2,781,432.	15,402,147.		X	N/A	X		99.60%
GHEP III HOLDINGS, LP - 20-3853985, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-417,124.	15,099,212.		X	N/A	X		99.60%
POE, LP - 26-2765485 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	2,063,090.	14,784,222.	X		-40,423.	X		79.84%
CLEVELAND, LLC - 90-0743297 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	591,108.	14,534,334.	X		-10,616.	X		79.84%
RAMSGATE, LLC - 20-0419757 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	4,772,895.	14,264,590.		X	N/A	X		79.84%
VOLTA, LP - 20-3738749 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	UNRELATED	5,267,468.	14,060,155.	X		5,238,178.	X		79.84%
SANGAMORE III, LLC - 26-0753284, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,944,185.	13,956,916.	X		N/A	X		79.84%

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							Yes	No		Yes	No	
DANVILLE, LLC - 45-3531407 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	1,257,432.	13,835,802.	X		1,240,292.	X		79.84%
ODE IV, LLC - 61-1724296 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	0.	13,280,735.	X		N/A	X		79.84%
FRESHET WIND ENERGY LLC - 33-1200160, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FWEB, LLC	EXCLUDED FROM TAX	-800,731.	13,179,144.	X		N/A	X		79.84%
VERNON, LLC - 80-0904292 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	178.	12,951,643.	X		N/A	X		79.84%
CORBIN, LLC - 20-1263962 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	177,417.	12,814,107.	X		-44,065.	X		79.84%
GLOSTER III, LLC - 20-8833953 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	5,505,582.	11,930,889.	X		N/A	X		79.84%
QUINN, LP - 26-3879664 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	9,061,615.	11,686,106.	X		N/A	X		79.84%
ARLINGTON, LLC - 38-3909979 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,380.	11,656,353.	X		N/A	X		79.84%
GOLDSBORO, LP - 20-1996058 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	UNRELATED	-318,960.	11,582,952.	X		-215,784.	X		79.84%

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							Yes	No		Yes	No	
OGDEN, LP - 20-1212114 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	3,402,523.	11,030,572.		X	N/A		X	79.84%
WHITEHAVEN, LLC - 26-3915778 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	622,935.	10,340,106.		X	N/A		X	79.84%
BE III HOLDINGS, LP - 20-5495967, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	679,215.	10,086,053.		X	N/A		X	99.60%
ECP II HOLDINGS, LP - 26-0151337, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	39,113,602.	10,033,865.		X	N/A		X	99.60%
SALINA FORESTRY, LP C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	OM HOLDINGS, LP	EXCLUDED FROM TAX	-354,881.	10,015,648.		X	N/A		X	98.60%
CAUTHEN, LLC - 20-2776143 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	105,915.	9,896,416.	X		-116,759.		X	79.84%
WYNNWOOD, LP - 20-1363230 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-953,414.	9,817,107.	X		31,597.		X	79.84%
HARBOR HILLS HOLDINGS LP - 02-0729602, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	0.	9,721,343.	X		N/A		X	55.00%
YUMA, LP - 26-1584783 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	10,747,940.	9,557,562.		X	N/A		X	79.84%

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							Yes	No		Yes	No	
RAMSGATE XI, LLC - 46-5209548 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	0.	9,200,313.		X	N/A		X	79.84%
CORBIN VII, LLC - 47-2456807 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	123.	8,983,456.		X	N/A		X	79.84%
MACOMB IX, LP - 20-5025458 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	2,703,268.	8,833,760.	X		-163.		X	79.84%
HARBOR HILLS DEVELOPMENT LP - 16-1453802, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	HARBOR HILLS HOLDINGS, LP	EXCLUDED FROM TAX	0.	8,649,750.		X	N/A		X	54.45%
ALAMANCE VI, LLC - 20-8558864 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	16,234,597.	8,587,572.		X	N/A		X	79.84%
ORDWAY, LP - 20-5189347 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	7,378,010.	8,426,932.	X		-110,599.		X	79.84%
BOF HOLDINGS, LP - 20-5923569 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	879,729.	8,133,525.	X		24,534.		X	99.60%
ALAMANCE A, LLC - 20-3484520 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	15,700,924.	8,109,228.		X	N/A		X	79.84%
DUMBARTON, LP - 20-3919432 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	812,535.	8,079,419.	X		N/A		X	79.84%

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							Yes	No		Yes	No	
MACOMB XI, LLC - 80-0958889 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	-23,172.	7,775,672.	X		-23,272.	X		79.84%
CORBIN VI, LLC - 27-0773197 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	520,840.	7,729,267.		X	N/A	X		79.84%
TILDEN III, LLC - 46-2024260 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	8,102.	7,540,474.		X	N/A	X		79.84%
FESSENDEN, LP - 26-2270383 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	963,167.	7,417,064.		X	N/A	X		79.84%
WILSON, LP - 20-2232279 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-541,693.	7,007,421.		X	N/A	X		79.84%
WESTPATH, LLC - 20-2297672 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,677,359.	6,844,619.		X	N/A	X		79.84%
MACOMB VIII, LP - 20-5681131 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	UNRELATED	-465,340.	6,777,355.	X		-469,876.	X		79.84%
CHANDLER, LLC - 32-0438514 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	-80,689.	6,729,498.	X		-81,248.	X		79.84%
RAMSGATE IX A, LLC - 26-1797786, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	291,228.	6,390,416.		X	N/A	X		79.84%

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							Yes	No		Yes	No	
UPTON, LLC - 20-5778792 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	0.	6,095,471.		X	N/A		X	79.84%
BARTON, LLC - 35-2497887 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	72.	5,982,177.		X	N/A		X	79.84%
AVON, LP - 20-4056103 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	55,410.	5,682,870.	X		15,587.		X	79.84%
CAUTHEN IX, LLC - 46-5376519 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	4,234.	5,635,922.	X		-3,838.		X	79.84%
WHITEHAVEN XI, LLC - 37-1738599, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	2,079.	5,461,292.		X	N/A		X	79.84%
ELM STREET VENTURES, LP - 04-3843574, C/O YALE UNIVERSITY, P.O. BOX 208240, NEW HAVEN, CT 06520-8239	INVESTMENT	CT	YALE UNIVERSITY	EXCLUDED FROM TAX	58,489.	4,212,641.	X		-11,516.		X	50.02%
LUXIVER NAWAB, LP - 45-3117734, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	29,635,125.	4,147,784.		X	N/A		X	100.00%
DENT A, LP - 20-8725065 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-224,620.	4,054,016.	X		N/A		X	79.84%
KLINGLE, LP - 20-4592461 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	1,038,160.	4,002,864.	X		-10.		X	79.84%

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Part III Continuation of 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) Disproportion- ate 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	
BARTON-A, LLC - 61-1732894 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	0.	3,480,078.		X	N/A		X	79.84%
GREENFIELD LAND PARALLEL PARTNERS I LP - 20-4411467, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-997,960.	3,445,092.	X		-208,806.		X	98.80%
CRANBROOK, LLC - 20-3115503 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,976,703.	3,122,846.		X	N/A		X	79.84%
LORTON-A, LLC - 45-4239136 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	1,018,307.	3,085,925.		X	N/A		X	79.84%
ODE, LLC - 37-1567347 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	3,268,385.	2,872,742.		X	N/A		X	79.84%
IVP V CO-INVESTMENT HOLDINGS, LP - 20-2707519, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	14,139,633.	2,413,333.		X	N/A		X	99.60%
NEWINGTON, LP - 20-0763113 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	76,958.	2,228,991.		X	N/A		X	79.84%
SF-NEW PARTNERS, LP - 92-0179258, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	330,027.	2,107,643.		X	N/A		X	95.35%
YANKEE FOREST LLC - 04-3384575, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NH	YALE UNIVERSITY	EXCLUDED FROM TAX	12,503,571.	1,467,415.	X		N/A		X	99.00%

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Part III Continuation of 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) Disproportion- ate 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	
WELBORN, LP - 20-1212127 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	503,642.	1,438,423.		X	N/A		X	79.84%
KENWOOD 2014-A, LLC - 46-5722301, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	0.	1,149,696.		X	N/A		X	79.84%
TILDEN, LLC - 20-8558781 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	8,437,026.	1,049,207.		X	N/A		X	79.84%
KENWOOD 2014, LLC - 46-5704870, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	39.	1,041,458.		X	N/A		X	79.84%
ROSELAND PROPERTY PARTNERS, L.P. - 22-3283867, C/O YALE UNIVERSITY, P.O. BOX 208240, NEW HAVEN, CT 06520-8239	INVESTMENT	NJ	YALE UNIVERSITY	UNRELATED	-92.	897,351.		X	-92.		X	60.00%
SANGAMORE, LLC - 20-0357077 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	3,393,744.	608,893.	X		-12,869.		X	79.84%
SANGAMORE II, LLC - 20-2672293, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	7,109,099.	605,185.	X		-11,792.		X	79.84%
100 HOWE STREET ASSOCIATES L.L.C - 06-1386762, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CT	YALE UNIVERSITY	EXCLUDED FROM TAX	157,099.	457,883.	X		N/A		X	97.08%
46.20 ASSOCIATES LLC - 13-4036667, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	110,297.	316,290.	X		N/A		X	83.99%

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Part III Continuation of 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) Disproportion- ate 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	
OM HOLDINGS, LP - 20-5073267 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	-2,571,246.	223,015.		X	N/A		X	99.60%
HARBOR HILLS UTILITIES LP - 16-1453800, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	HARBOR HILLS HOLDINGS, LP	EXCLUDED FROM TAX	0.	216,921.		X	N/A		X	54.45%
94 HOWE STREET ASSOCIATES L.L.C - 06-1428914, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	CT	YALE UNIVERSITY	EXCLUDED FROM TAX	38,232.	149,487.	X		N/A		X	91.93%
STARFAR I PARTNERS LP - 94-3205101, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	UNRELATED	-8,144.	66,125.		X	-8,144.		X	60.83%
SPOP II CP HOLDINGS, LP - 20-8685452, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	NV	FIFTH CENTURY, LP	EXCLUDED FROM TAX	2,778,432.	0.		X	N/A		X	99.60%
HIGHLAND WIND HOLDINGS LLC - 33-1200162, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	LUNXUS WIND ENERGY, LLC	UNRELATED	65,475.	0.		X	65,473.		X	72.00%
LUNXUS WIND ENERGY, LLC - 33-1200159, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	UNRELATED	62,565.	0.	X		62,688.		X	79.84%
FARALLON DEPOT INVESTORS LLC - 94-3309848, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	YALE UNIVERSITY	EXCLUDED FROM TAX	-59,231.	0.		X	N/A		X	70.00%
NEWBURN, LLC - 20-0365032 C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	EXCLUDED FROM TAX	-875,155.	0.		X	N/A		X	79.84%

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(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	No
FOURTH CENTURY TRUST - 20-6699631 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CT	YALE UNIVERSITY	TRUST	20,623,397.	179,307,440.	100.00%	X	
PWEB, LLC - 27-3304430 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	C CORP	-1,369,655.	142,735,824.	99.80%	X	
YB CAYMAN LTD. C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	YB INSTITUTIONAL, LP	C CORP	490,912.	47,901,856.	99.48%	X	
LP VALUE LTD. C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	VIRGIN ISLANDS,	YALE UNIVERSITY	C CORP	-944,664.	24,438,557.	95.17%	X	
3148591 NOVA SCOTIA LIMITED C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	OM HOLDINGS, LP	C CORP	335,769.	17,344,912.	98.60%	X	
CONNECTICUT BOOLA, INC. - 06-0798544 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CT	YALE UNIVERSITY	C CORP	2,197,131.	16,954,877.	100.00%	X	
ARMINIUS REAL ESTATE OPPORTUNITY FEEDER FUND II LP, C/O YALE UNIVERSITY, P.O. BOX 208239, NEW HAVEN, CT 06520-8239	INVESTMENT	UNITED KINGDOM	FOURTH CENTURY, LLC	C CORP	0.	15,308,216.	90.73%	X	
NCH INVESTORS FUND (YU) CORP. C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	FOURTH CENTURY, LLC	C CORP	455,657.	13,723,670.	99.80%	X	
MANASLU PARTNERS, LTD C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CAYMAN ISLANDS	MP-MF HOLDINGS, LP	C CORP	10,401,967.	10,041,831.	99.60%	X	
PWEB, LLC - 27-3304506 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DE	FOURTH CENTURY, LLC	C CORP	517.	3,657,683.	99.80%	X	
2089841 ONTARIO LIMITED C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	FIFTH CENTURY, LP	C CORP	2,641.	3,010,621.	98.80%	X	
3215186 NOVA SCOTIA LIMITED C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	OM HOLDINGS, LP	C CORP	304,103.	1,682,846.	98.60%	X	

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Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(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	No
HARBOR HILLS COUNTRY CLUB, INC. - 16-1452585 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	DE	HARBOR HILLS HOLDINGS, LP	C CORP	2,445.	28,686.	55.00%	X	
HARBOR HILLS SALES, INC. -- 59-3343340 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	FL	HARBOR HILLS HOLDINGS, LP	C CORP	0.	550.	55.00%	X	
YALE UNIVERSITY HONG KONG TRUST C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	ACCEPTS CHARITABLE CONTRIBUTIONS	HONG KONG	YALE UNIVERSITY	TRUST	405,111.	0.	100.00%	X	
3285500 NOVA SCOTIA LIMITED C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CANADA	OM HOLDINGS, LP	C CORP	0.	0.	98.60%	X	
DRAMA PRODUCTIONS, INC. - 06-0851103 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	PERFORMING ARTS	CT	YALE UNIVERSITY	C CORP	0.	0.	100.00%	X	
YORK STREET ASSOCIATES, INC. - 06-1174464 C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INACTIVE	CT	YALE UNIVERSITY	C CORP	0.	0.	100.00%	X	
CHARITABLE POOLED INCOME FUNDS (3) C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CT	VARIOUS	TRUST					X
CHARITABLE REMAINDER TRUSTS (47) C/O YALE UNIVERSITY, P.O. BOX 208239 NEW HAVEN, CT 06520-8239	INVESTMENT	CT	YALE UNIVERSITY	TRUST					X

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

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 organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)	X	

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 related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) 100 HOWE STREET ASSOCIATES L.L.C.	S	208,590	CASH VALUE
(2) 3C CORPORATION	B	13,505,460	CASH VALUE
(3) 3C CORPORATION	S	15,534,468	CASH VALUE
(4) 46.20 ASSOCIATES LLC	S	95,565	CASH VALUE
(5) 5C CORPORATION	B	1,248,292	CASH VALUE
(6) 5C CORPORATION	S	5,971,078	CASH VALUE

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Schedule R (Form 990)

YALE UNIVERSITY

06-0646973

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(7) FARALLON CAPITAL INSTITUTIONAL PARTNERS 2.5 LP	B	717,063.	CASH VALUE
(8) FARALLON CAPITAL INSTITUTIONAL PARTNERS 2.5 LP	S	6,980,448.	CASH VALUE
(9) FARALLON CAPITAL INSTITUTIONAL PARTNERS II. L.P.	S	1,228,127.	CASH VALUE
(10) FARALLON CAPITAL INSTITUTIONAL PARTNERS II. L.P.	B	82,730,448.	CASH VALUE
(11) FARALLON DEPOT INVESTORS LLC	S	203,140.	CASH VALUE
(12) FIFTH CENTURY LP	B	322,456,989.	CASH VALUE
(13) FIFTH CENTURY LP	S	1,594,253,593.	CASH VALUE
(14) FOURTH CENTURY LLC	B	1,710,599,818.	CASH VALUE
(15) FOURTH CENTURY LLC	S	1,746,253,571.	CASH VALUE
(16) FOXWAY LP	B	150,000,000.	CASH VALUE
(17) LP VALUE LTD.	S	26,682,444.	CASH VALUE
(18) LUXIVER LP	B	135,000,000.	CASH VALUE
(19) LUXIVER NAWAB LP	S	105,676,576.	CASH VALUE
(20) NEW FYI LTD.	B	190,000,000.	CASH VALUE
(21) PAUL MELLON CENTRE FOR STUDIES IN BRITISH ART	B	5,407,540.	CASH VALUE
(22) PROSPECT STREET PARTNERS LTD.	B	100,000,000.	CASH VALUE
(23) STOECKEL E B RESIDUE TRUST	S	300,000.	CASH VALUE
(24) STRATEGIC RESIDENTIAL FUND I LLC	S	62,584,939.	CASH VALUE

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Schedule R (Form 990)

YALE UNIVERSITY

06-0646973

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(7) STRATEGIC RESIDENTIAL FUND II LLC	S	1,900,000.	CASH VALUE
(8) THE BOARD OF TRUSTEES OF THE SHEFFIELD SCIENTIFIC SCHOOL	S	17,629,993.	CASH VALUE
(9) THE CAERULEUS FUND	S	84,930,725.	CASH VALUE
(10) THE CHIEF EXECUTIVE LEADERSHIP INSTITUTE OF THE YALE SCHOOL OF MANAGEMENT	S	464,400.	CASH VALUE
(11) YALE UNIVERSITY ELIZABETHAN CLUB CORP.	R	551,501.	CASH VALUE
(12) YALE UNIVERSITY HONG KONG TRUST	C	405,111.	CASH VALUE
(13) YALE UNIVERSITY PRESS LONDON	M	1,417,486.	CASH VALUE
(14) YALE UNIVERSITY PRESS LONDON	L	945,014.	CASH VALUE
(15) YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST	Q	27,487,250.	CASH VALUE
(16) YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST	B	8,931,129.	CASH VALUE
(17)			
(18)			
(19)			
(20)			
(21)			
(22)			
(23)			
(24)			

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Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

PART I, IDENTIFICATION OF DISREGARDED ENTITIES:

NAME, ADDRESS, AND EIN OF DISREGARDED ENTITY:

YALE LEADERSHIP (BEIJING) EDUCATIONAL CONSULTING CO., LTD.

EIN: 98-1200465

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

1970 (DEC.02) YALE WILLIAM S BEINEKE LIFE-PINGRY

EIN: 13-6331695

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

THE BOARD OF TRUSTEES OF THE SHEFFIELD SCIENTIFIC SCHOOL

EIN: 06-6032565

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

THE CHIEF EXECUTIVE LEADERSHIP INSTITUTE OF THE YALE SCHOOL

OF MGMT. INC.

EIN: 58-2617787

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

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Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

YALE UNIVERSITY RETIREE HEALTH BENEFITS COVERAGE TRUST

EIN: 06-6414276

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

PART III, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS PARTNERSHIP:

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

YB INSTITUTIONAL LIMITED PARTNERSHIP

EIN: 04-3431530

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.

EIN: 94-3106692

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

FARALLON CAPITAL INSTITUTIONAL PARTNERS 2.5 LP

EIN: 94-3388317

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

NAME, ADDRESS, AND EIN OF RELATED ORGANIZATION:

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

GREENFIELD LAND PARALLEL PARTNERS I LP

EIN: 20-4411467

C/O YALE UNIVERSITY, P.O. BOX 208239

NEW HAVEN, CT 06520-8239

SCHEDULE R, PART I-V:

NAME, ADDRESS AND EIN: THE FORM 990, SCHEDULE R, LISTS THE NAME OF EACH

ENTITY AS OF THE DATE OF THE FORM 990 FILING.

SCHEDULE R, PART III:

GENERAL NOTE: DISPROPORTIONATE ALLOCATIONS INDICATED IN COLUMN (H) OF

PART III GENERALLY RELATE TO I.) A GENERAL PARTNER'S TYPICAL CARRIED

INTEREST WITH RESPECT TO PRIVATE FUND INVESTMENTS OR II.) ALLOCATIONS

AMONG 501(C)(3) ORGANIZATIONS THAT ARE PARTNERS OR MEMBERS IN AN

INVESTMENT ENTITY.

SCHEDULE R, PART IV:

AS OF JUNE 30, 2015, YALE UNIVERSITY HELD MORE THAN 50% OF THE

BENEFICIAL INTERESTS IN 47 CHARITABLE REMAINDER TRUSTS OF WHICH 42 WERE

DOMICILED IN CONNECTICUT AND THE REMAINDER WERE DOMICILED IN TENNESSEE,

PENNSYLVANIA, MASSACHUSETTS, AND NEW JERSEY.

SCHEDULE R, PART V:

GENERAL NOTE: THIS SCHEDULE REFLECTS ALL TRANSFERS BY YALE UNIVERSITY

TO CORPORATIONS, PARTNERSHIPS, OR OTHER ENTITIES CONTROLLED BY YALE AS

DEFINED IN IRC SECTION 512(B)(13) AND RELATED TAX EXEMPT ORGANIZATIONS

NOT DESCRIBED IN IRC SECTION 501(C)(3). IN SOME INSTANCES, THESE

ENTITIES MADE FURTHER TRANSFERS TO OTHER ENTITIES CONTROLLED BY THEM OR

PUBLIC DISCLOSURE COPY

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

YALE UNIVERSITY.

IN ADDITION, THIS SCHEDULE REFLECTS ALL TRANSFERS TO YALE UNIVERSITY BY

CORPORATIONS, PARTNERSHIPS, OR OTHER ENTITIES CONTROLLED BY YALE AS

DEFINED IN IRC SECTION 512(B)(13) AND RELATED TAX EXEMPT ORGANIZATIONS

NOT DESCRIBED IN IRC SECTION 501(C)(3). IN SOME INSTANCES, THESE

ENTITIES RECEIVED TRANSFERS FROM OTHER ENTITIES CONTROLLED BY THEM OR

YALE UNIVERSITY.