

Return of Organization Exempt From Income Tax

1998

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

This Form is Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 1998 calendar year, OR tax year period beginning **Sept. 1,** 1998, and ending **August 1,** 1999

- B** Check if:
- Change of address
 - Initial return
 - Final return
 - Amended return (required also for state reporting)

Please use IRS label or print or type. See Specific Instructions.

C Name of organization **National Center on Philanthropy and The Law**
 Number and street (or P.O. box if mail is not delivered to street address); Room/suite **D'Agostino Hall / 110 West 3rd St.**
 City or town, state or country, and ZIP+4 **New York, NY 10012**

D Employer identification number **13 : 3954405**
E Telephone number **(212) 998-6272**
F Check if exemption application is pending

G Type of organization— Exempt under section 501(c)(**3**) (insert number) OR section 4947(a)(1) nonexempt charitable trust
Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

- H(a)** Is this a group return filed for affiliates? Yes No
I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) **▶** _____
(b) If "Yes," enter the number of affiliates for which this return is filed: **▶** _____
J Accounting method: Cash Accrual
 Other (specify) **▶** _____
(c) Is this a separate return filed by an organization covered by a group ruling? Yes No

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if it received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a complete return.**

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 13.)

Revenue	1 Contributions, gifts, grants, and similar amounts received:					
	a Direct public support	Statement 1	1a	\$87,816		
	b Indirect public support		1b			
	c Government contributions (grants)		1c			
	d Total (add lines 1a through 1c) (attach schedule of contributors) (cash \$ <u>87,816</u> noncash \$ _____)		1d		87,816	
	2 Program service revenue including government fees and contracts (from Part VII, line 93)		2			
	3 Membership dues and assessments		3			
	4 Interest on savings and temporary cash investments		4			
	5 Dividends and interest from securities		5		6,802	
	6a Gross rents		6a			
	b Less: rental expenses		6b			
	c Net rental income or (loss) (subtract line 6b from line 6a)		6c			
7 Other investment income (describe ▶ _____)		7				
	8a Gross amount from sale of assets other than inventory	(A) Securities				
		(B) Other				
			157,493	8a		
			(46,456)	8b		
	b Less: cost or other basis and sales expenses					
	c Gain or (loss) (attach schedule)			111,037	8c	
	d Net gain or (loss) (combine line 8c, columns (A) and (B))		8d		111,037	
	9 Special events and activities (attach schedule)					
a Gross revenue (not including \$ _____ of contributions reported on line 1a)		9a				
	b Less: direct expenses other than fundraising expenses		9b			
	c Net income or (loss) from special events (subtract line 9b from line 9a)		9c			
10a Gross sales of inventory, less returns and allowances		10a				
	b Less: cost of goods sold		10b			
	c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c			
11 Other revenue (from Part VII, line 103)		11		832		
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12		206,487		
Expenses	13 Program services (from line 44, column (B))		13	578,936		
	14 Management and general (from line 44, column (C))		14	38,345		
	15 Fundraising (from line 44, column (D))		15	33,552		
	16 Payments to affiliates (attach schedule)		16			
	17 Total expenses (add lines 16 and 44, column (A))		17		650,833	
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)		18	(444,346)		
	19 Net assets or fund balances at beginning of year (from line 73, column (A))		19	4,351,831		
	20 Other changes in net assets or fund balances (attach explanation)		20	-0-		
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)		21		3,907,485	

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See Specific Instructions on page 17.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc.				
26	Other salaries and wages	318,316	270,569	25,465	22,282
27	Pension plan contributions				
28	Other employee benefits	82,065	69,755	6,565	5,745
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees				
32	Legal fees				
33	Supplies	1,625	1,381	130	114
34	Telephone	5,397	4,587	432	378
35	Postage and shipping	1,515	1,288	121	106
36	Occupancy	53,807	45,736	4,305	3,766
37	Equipment rental and maintenance				
38	Printing and publications				
39	Travel	38,218	38,218		
40	Conferences, conventions, and meetings	13,007	13,007		
41	Interest				
42	Depreciation, depletion, etc. (attach schedule)				
43a	Other expenses (itemize): a Stmt. 2	136,883	134,395	1,327	1,161
b				
c				
d				
e				
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	650,833	578,936	38,345	33,552

Reporting of Joint Costs.—Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 20.)

What is the organization's primary exempt purpose? ▶	Program Service Expenses (Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others.)
See Statement 3	
a Support of National Center on Philanthropy and The Law	
(Grants and allocations \$ _____)	\$578,936
b	
(Grants and allocations \$ _____)	
c	
(Grants and allocations \$ _____)	
d	
(Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ▶	578,936

Part IV Balance Sheets (See Specific Instructions on page 20.)

		(A) Beginning of year		(B) End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.					
Assets	45 Cash—non-interest-bearing	837,648	45	767,668	
	46 Savings and temporary cash investments		46		
	47a Accounts receivable	47a NONE	NONE	NONE	
	b Less: allowance for doubtful accounts	47b			
	48a Pledges receivable	48a 2,546,246	3,214,219	48c	2,546,246
	b Less: allowance for doubtful accounts	48b			
	49 Grants receivable		49		
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
	51a Other notes and loans receivable (attach schedule)	51a		51c	
	b Less: allowance for doubtful accounts	51b			
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges		53		
	54 Investments—securities (attach schedule)	See Stmt. 4	310,128	54	603,321
	55a Investments—land, buildings, and equipment: basis	55a		55c	
	b Less: accumulated depreciation (attach schedule)	55b			
	56 Investments—other (attach schedule)		56		
	57a Land, buildings, and equipment: basis	57a		57c	
	b Less: accumulated depreciation (attach schedule)	57b			
58 Other assets (describe ► _____)		58			
59 Total assets (add lines 45 through 58) (must equal line 74)		4,361,995	59	3,917,235	
Liabilities	60 Accounts payable and accrued expenses	10,164	60	9,750	
	61 Grants payable		61		
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule)		64b		
	65 Other liabilities (describe ► _____)		65		
66 Total liabilities (add lines 60 through 65)		10,164	66	9,750	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted	766,662	67	885,333	
	68 Temporarily restricted	3,327,669	68	2,764,652	
	69 Permanently restricted	257,500	69	257,500	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds		70		
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72; column (A) must equal line 19 and column (B) must equal line 21)	4,351,831	73	3,907,485	
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	4,361,995	74	3,917,235	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See Specific Instructions, page 22.)

Table with 2 columns: Description and Amount. Row a: Total revenue, gains, and other support per audited financial statements \$206,487. Row b: Amounts included on line a but not on line 12, Form 990: (1) Net unrealized gains on investments \$; (2) Donated services and use of facilities \$; (3) Recoveries of prior year grants \$; (4) Other (specify): \$; Add amounts on lines (1) through (4) b. Row c: Line a minus line b \$206,487. Row d: Amounts included on line 12, Form 990 but not on line a: (1) Investment expenses not included on line 6b, Form 990 \$; (2) Other (specify): \$; Add amounts on lines (1) and (2) d. Row e: Total revenue per line 12, Form 990 (line c plus line d) \$206,487.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

Table with 2 columns: Description and Amount. Row a: Total expenses and losses per audited financial statements \$650,833. Row b: Amounts included on line a but not on line 17, Form 990: (1) Donated services and use of facilities \$; (2) Prior year adjustments reported on line 20, Form 990 \$; (3) Losses reported on line 20, Form 990 \$; (4) Other (specify): \$; Add amounts on lines (1) through (4) b. Row c: Line a minus line b \$650,833. Row d: Amounts included on line 17, Form 990 but not on line a: (1) Investment expenses not included on line 6b, Form 990 \$; (2) Other (specify): \$; Add amounts on lines (1) and (2) d. Row e: Total expenses per line 17, Form 990 (line c plus line d) \$650,833.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see Specific Instructions on page 22.)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation, (E) Expense account and other allowances. Row 1: Statement 5, As needed, NONE, NONE, NONE.

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No

Part VI Other Information (See Specific Instructions on page 23.)

Yes No

76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/	A
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X	
b	If "Yes," enter the name of the organization ▶ <u>New York University</u> and check whether it is <input checked="" type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.			
81a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81.	81a	NONE	
b	Did the organization file Form 1120-POL for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions for reporting in Part III.)	82b	N/A	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/	A
85	501(c)(4), (5), or (6) organizations. —a Were substantially all dues nondeductible by members?	85a	N/	A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/	A
c	Dues, assessments, and similar amounts from members	85c	N/A	
d	Section 162(e) lobbying and political expenditures	85d	N/A	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A	
g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f?	85g	N/	A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/	A
86	501(c)(7) organizations. —Enter: a Initiation fees and capital contributions included on line 12	86a	N/A	
b	Gross receipts, included on line 12, for public use of club facilities.	86b	N/A	
87	501(c)(12) organizations. —Enter:			
a	Gross income from members or shareholders	87a	N/A	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A	
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership? If "Yes," complete Part IX	88		X
89a	501(c)(3) organizations. —Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ <u>NONE</u> ; section 4912 ▶ <u>NONE</u> ; section 4955 ▶ <u>NONE</u>			
b	501(c)(3) and 501(c)(4) organizations. —Did the organization engage in any section 4958 excess benefit transaction during the year? If "Yes," attach a statement explaining each transaction	89b		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. ▶ <u>NONE</u>			
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization. ▶ <u>NONE</u>			
90a	List the states with which a copy of this return is filed ▶			
b	Number of employees employed in the pay period that includes March 12, 1998 (See instructions.)	90b	NONE	
91	The books are in care of ▶ <u>National Center-Philanthropy</u> Telephone no. ▶ <u>(212) 998-6272</u> Located at ▶ <u>110 West 3rd Street, Room 206A</u> & ZIP+4 ▶ <u>10012</u>			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <u>92</u> N/A			

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 27.)

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
		(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	Medicare/Medicaid payments					
g	Fees and contracts from government agencies					
94	Membership dues and assessments					
95	Interest on savings and temporary cash investments					
96	Dividends and interest from securities			14	6,802	
97	Net rental income or (loss) from real estate:					
a	debt-financed property					
b	not debt-financed property					
98	Net rental income or (loss) from personal property					
99	Other investment income			18	111,037	
100	Gain or (loss) from sales of assets other than inventory					
101	Net income or (loss) from special events					
102	Gross profit or (loss) from sales of inventory					
103	Other revenue: a _____					
b	Misc. Income			01	832	
c	_____					
d	_____					
e	_____					
104	Subtotal (add columns (B), (D), and (E))				118,671	
105	Total (add line 104, columns (B), (D), and (E))					118,671

Note: (Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.)

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 28.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	Not Applicable

Part IX Information Regarding Taxable Subsidiaries (Complete this Part if the "Yes" box on line 88 is checked.)

Name, address, and employer identification number of corporation or partnership	Percentage of ownership interest	Nature of business activities	Total income	End-of-year assets
N/A	%			
	%			
	%			
	%			

Please Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. (See General Instruction L on page 12.)

Signature of officer: *Jill S. Manny* Date: *4/6/2000* Type or print name and title: *Jill S. Manny, Executive Director*

Paid Preparer's Use Only

Preparer's signature: <i>Kennan Carpenter</i>	Date: <i>4/10/2000</i>	Check if self-employed: <input type="checkbox"/>	Preparer's SSN: <i>1201 604 0636</i>
Firm's name (or yours if self-employed) and address: <i>New York University</i>	EIN: <i>13 556 2305</i>	ZIP + 4: <i>10003-9581</i>	

**SCHEDULE A
(Form 990)**

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information

See separate instructions.

OMB No. 1545-0047

1998

Department of the Treasury
Internal Revenue Service

▶ Must be completed by the above organizations and attached to their Form 990 or 990-EZ.

Name of the organization

National Center on Philanthropy and The Law

Employer identification number

13 : 3954405

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions on page 1. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶	NONE			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions on page 1. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶	NONE	

Part III Statements About Activities

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary:		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e Transfer of any part of its income or assets? If the answer to any question is "Yes," attach a detailed statement explaining the transactions.		X
3 Does the organization make grants for scholarships, fellowships, student loans, etc.?		X
4a Do you have a section 403(b) annuity plan for your employees?		X
b Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See instructions on page 2.)		

Part IV Reason for Non-Private Foundation Status (See instructions on pages 2 through 4.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V, page 4.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ► _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 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 charitable, etc., 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). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions on page 4.)

(a) Name(s) of supported organization(s)	(b) Line number from above
New York University	06

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions on page 4.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.*
 N/A **Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in) ▶	(a) 1997	(b) 1996	(c) 1995	(d) 1994	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22					
24 Line 23 minus line 17					
25 Enter 1% of line 23					
26 Organizations described on lines 10 or 11:					
a Enter 2% of amount in column (e), line 24					26a
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1994 through 1997 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts.	Not Applicable				26b
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					26d
e Public support (line 26c minus line 26d total)					26e
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f %
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list to show the name of, and total amounts received in each year from, each "disqualified person." Enter the sum of such amounts for each year: (1997) _____ (1996) _____ (1995) _____ (1994) _____ Not Applicable					
b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (1997) _____ (1996) _____ (1995) _____ (1994) _____					
c Add: Amounts from column (e) for lines: 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c
d Add: Line 27a total _____ and line 27b total _____					27d
e Public support (line 27c total minus line 27d total)					27e
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e)					27f
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1994 through 1997, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See instructions on page 4.)					

Part V Private School Questionnaire (See instructions on page 4.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV) **Not Applicable**

		Yes	No
29	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?		
30	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?		
31	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, attach a separate statement.)		
32	Does the organization maintain the following:		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions?		
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)		
33	Does the organization discriminate by race in any way with respect to:		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities?		
	If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	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," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions on page 6.)
 (To be completed **ONLY** by an eligible organization that filed Form 5768) **Not Applicable**

Check here **a** if the organization belongs to an affiliated group.
 Check here **b** if you checked "a" above and "limited control" provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred.)			
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table—		
	If the amount on line 40 is—		
	The lobbying nontaxable amount is—		
	Not over \$500,000 20% of the amount on line 40.	41	
	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		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the instructions for lines 45 through 50 on page 7.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 1998	(b) 1997	(c) 1996	(d) 1995	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities
 (For reporting only by organizations that did not complete Part VI-A) (See instructions on page 8.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers	X		
b Paid staff or management (Include compensation in expenses reported on lines c through h)	X		
c Media advertisements	X		
d Mailings to members, legislators, or the public	X		
e Publications, or published or broadcast statements	X		
f Grants to other organizations for lobbying purposes	X		
g Direct contact with legislators, their staffs, government officials, or a legislative body	X		
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means	X		
i Total lobbying expenditures (add lines c through h)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

		Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of:		
(i)	Cash		X
(ii)	Other assets		X
b	Other transactions:		X
(i)	Sales of assets to a noncharitable exempt organization		
(ii)	Purchases of assets from a noncharitable exempt organization		X
(iii)	Rental of facilities or equipment		X
(iv)	Reimbursement arrangements		X
(v)	Loans or loan guarantees		X
(vi)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received:

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule:

(a) Name of organization	(b) Type of organization	(c) Description of relationship

FORM 990, PART 1 - LIST OF CONTRIBUTORS

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
ANONYMOUS CONTRIBUTORS		87,816
TOTAL CONTRIBUTION AMOUNTS		<u>87,816</u>

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	PROGRAM MANAGEMENT		
	TOTAL	SERVICES AND GENERAL	FUNDRAISING
HONORARIUM	5,000	5,000	NONE
PROFESSIONAL SERVICES	24,550	24,550	NONE
COMPUTER SERVICES	5,464	4,644	382
BOOKS AND PERIODICALS	37,587	37,587	NONE
LIBRARY SERVICES	13,360	13,360	NONE
STIPENDS	39,800	39,800	NONE
OVERHEAD APPLIED	4,950	4,208	347
EQUIPMENT	6,172	5,246	432
TOTALS	136,883	134,395	1,327
			1,161

FORM 990 , PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

THE CENTER OPERATES FOR CHARITABLE AND EDUCATIONAL PURPOSES, INCLUDING THE PROMOTION, ENCOURAGEMENT, AND SPONSORSHIP OF STUDY, RESEARCH AND OTHER EDUCATIONAL ACTIVITIES IN THE AREA OF PHILANTHROPY AND THE LAW. THE CENTER CONDUCTS OR SUPPORTS ACTIVITIES FOR THE BENEFIT OF, PERFORMS THE FUNCTIONS OF, OR CARRIES OUT THE PURPOSES OF NEW YORK UNIVERSITY.

NATIONAL CENTER ON PHILANTHROPY AND THE LAW
FROM 990 , PART IV - INVESTMENTS - SECURITIES

13-3954405

STATEMENT 4

DESCRIPTION

ENDING
BOOK VALUE

MUTUAL FUNDS

603,321

TOTALS

603,321

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

Mr. John E. Craig, Jr.
Executive Vice President & Treasurer
The Commonwealth Fund
One East 75th Street
New York, N.Y. 10021

Professor Harvey P. Dale
New York University School of Law
D'Agostino Hall, Room 206A
110 West Third Street
New York, N.Y. 10012

Professor Harvey J. Goldschmid
Columbia University School of Law
435 West 116th Street
New York, N.Y. 10027

Lester Pollack, Esq.
Managing Director
Centre Partners Management
30 Rockefeller Plaza, Room 5050
New York N.Y. 10020

S. Andrew Schaffer, Esq.
Senior Vice President and General Council
New York University
Office of the Legal Council
70 Washington Square South
New York, N.Y. 10012

Professor John G. Simon
Yale Law School
127 Wall Street
P.O. Box 208215
Yale Station
New Haven, CT. 06520

Jill S. Manny
New York University School of Law
D'Agostino Hall, Room 206B
110 West 3rd Street
New York N.Y. 10012

Application for Extension of Time To File Certain Excise, Income, Information, and Other Returns

OMB No. 1545-0148

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions on back.

Name The National Center on Philanthropy and The Law	Employer identification number 13 3954405
Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) c/o Prof. Jill Manny, Executive Director, D'Agostino Hall	
City, town or post office, state, and ZIP code. For a foreign address, see instructions. 110 West 3rd Street, Room 206A, New York, NY 10012	

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

- 1 I request an extension of time until April 15, 2000, to file (check only one):
- | | | | |
|--|---|---|------------------------------------|
| <input type="checkbox"/> Form 706-GS(D) | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1120-ND (sec. 4951 taxes) | <input type="checkbox"/> Form 8612 |
| <input type="checkbox"/> Form 706-GS(T) | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 3520-A | <input type="checkbox"/> Form 8613 |
| <input checked="" type="checkbox"/> Form 990 or 990-EZ | <input type="checkbox"/> Form 1041 (estate) (see instructions) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8725 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8804 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1042 | <input type="checkbox"/> Form 6065 | <input type="checkbox"/> Form 8831 |

If the organization does not have an office or place of business in the United States, check this box.

2a For calendar year _____, or other tax year beginning Sept. 1, 1998 and ending August 31, 1999.

b If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3 Has an extension of time to file been previously granted for this tax year? Yes No

4 State in detail why you need the extension Additional time is necessary in order to prepare an accurate tax return.

5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions. \$ _____

b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____

c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. See instructions. \$ -0-

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete; and that I am authorized to prepare this form.

Signature ► Jill J. Manny Title ► EXECUTIVE DIRECTOR Date ► 12/20/99

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant—To Be Completed by the IRS

- We HAVE approved your application. Please attach this form to your return.
- We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to your return.
- We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
- We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
- Other: _____

Director _____ By _____ Date _____

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Please Type or Print	Name
	Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address)
	City, town or post office, state, and ZIP code (for a foreign address, see instructions)