Classes 1 and 2—Introduction


1. In the Casebook, read:

   pp. 33 – 49; 72 – 79; 431 – 432; 439 – 458; 461 – 482; 483 – 485. Prepare a written outline of your answers to Problems 1(a), (b), and (f) on pp. 460 – 461 and the Problem on pp. 471 – 472.

2. In the Statutory Supplement, read:

   Code §§ 501(a), (b), (c)(1-25); 170(a), (b), (c), (f)(18); 508(a), (b), (c); 507(d)(2); 509; 4942(j)(3); 4943(e)(1)- (3); 4946; 4958(c), (f); 4966; 4967.

   Regs. § 1.501(a)-1; 1.501(c)(3)-1; 53.4946-1(a); 1.507-6(b)(1); 1.170A-9(a) – (f); 1.509(a)-3(a) – (e), - (4).

3. Read these articles posted on NYU Classes:


   Pierre Omidyar, How I Did It: EBay’s Founder on Innovating the Business Model of Social Change, HARV. BUS. REV., Sept. 1, 2011,


Class 3— Private Foundation Excise Taxes: §4940 Tax; Self-Dealing

1. In the Casebook, read:

   pp. 486 – 489 and 490 - 500. Prepare a written outline of your answers to Problems 1(a) – (g) and 2 on pp. 500 – 501.

2. In the Statutory Supplement (or online), read:

   Code: §§ 4940; 4941; 507.
   Regulations: §§ 53.4941(a)-1(a), (b), (c); 53.4941(d)-1(a), (b)(1), (2), (4)-(8); 53.4941(d)-2(a), (b)(1), (b)(2), (c), (d), (e), (f), (g); 53.4941(d)-3.

Class 4 – Private Foundation Excise Taxes: Taxable Expenditures; Excess Business Holdings

1. In the Casebook, read:

   pp. 515 – 523 and 508 – 512. Prepare a written outline of your answers to Problems (a) – (e), (g), and (i) on pp. 523 – 524 and the Problem on pp. 512 – 513.

2. In the Statutory Supplement (or online), read:

   Code: §§ 4945; 4946(c); 4943(a), (b), (c)(1) – (3), (5) – (7); (g).
   Regulations: §§ 53.4945-1(a), (d), -3 (skim), -4, -5, -6; 53.4943-1,-3(a), (b), -6(a).
Class 5 – Private Foundation Excise Taxes: Taxable Expenditures; Excess Business Holdings; Jeopardy Investments

1. In the Casebook, read:

   pp. 515 – 523 and 508 – 515. Prepare a written outline of your answers to Problems (a) – (e), (g), and (i) on pp. 523 – 524, the Problem on pp. 512 – 513, and the Problems on p. 515.

2. In the Statutory Supplement (or online), read:

   Code: §§ 4945; 4943(a), (b), (c)(1) – (3), (5) – (7), (g); 4944.
   Regulations: §§ 53.4945-1(a), (d), -3 (skim), -4, -5, -6; 53.4943-1, -3(a), (b), -6(a); 53.4944-1, -3(a).

Class 6 – Private Foundation Excise Taxes: Charitable Distribution Requirements; Termination of Private Foundation Status; DAF Ruling

1. In the Casebook, read:


2. In the Statutory Supplement (or online), read:

   Code: § 4942(a), (b), (c), (d), (e), (g)(1) – (3), (h), (j)(1), (2), (4); 507.

Class 7—View Taped Panels

1. Panel 1: Panel Discussion on Private Foundation General Counsel Perspectives, Featuring Ricardo Castro, Esq. and Jillian Diamant, Esq.

2. Panel 2: Discussion with Victoria Bjorklund, Esq.